

# The Potential Economic Benefits of a Producer Owned Fed Cattle Processing Plant in the Amarillo Area

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## Executive Summary

- A proposed producer owned fed cattle plant in the Amarillo area would help address the significant shortfall in fed cattle slaughter capacity in the Texas Panhandle, allow Texas cattle producers to access the value chain, and keep millions of dollars in Texas.
- The Perryman Group estimated the increase in business activity generated during the construction phase, from operations of the facility, and from incremental profits remaining in the area and potentially being invested in cattle operations.
  - When multiplier effects are considered, economic benefits of **construction** include an estimated **\$528.3 million** in gross product and **5,884** job-years of employment in the Amarillo/Panhandle area and **\$778.6 million** in gross product and **8,138** job-years of employment in Texas.
  - The benefits associated with **operations** of the facility in the first year of plant operations (2025) include a projected **\$996.8 million** in gross product each year and **10,099** jobs in the Amarillo/Panhandle area and **\$1,201.1 million** in gross product and **11,685** jobs in Texas (including multiplier effects). At maturity (2027), the plant is expected to generate **\$1,269.6 million** in gross product each year and **12,863** jobs in the Amarillo/Panhandle area and **\$1,529.9 million** in gross product and **14,884** jobs in Texas (including multiplier effects). Additional growth is expected in later years leading to some increase in employment levels and increased impact numbers.
  - The potential benefits from the incremental profits to local operations at maturity are estimated to include **\$74.8 million** in gross product each year and **776** jobs in the Amarillo/Panhandle area and **\$91.5 million** in gross product and **904** jobs in Texas (including multiplier effects.) Over 10 years, the cumulative impact of these incremental profits to local operations are expected to include **\$649.4 million** in gross product and **6,737** job-years of employment in the Amarillo/Panhandle area and **\$795.3 million** in gross product and **7,853** job-years in Texas (including multiplier effects.)

- The Perryman Group estimates that the potential increase in tax receipts from construction and related activities would include approximately **\$41.6 million** to the State and **\$25.1 million** to local government entities. Increased tax receipts from the first year of plant operations are estimated to be **\$59.2 million** to the State and **\$41.9 million** to local taxing entities and at maturity **\$75.5 million** to the State and **\$53.3 million** locally. In addition to these benefits, the potential incremental profits staying in the area and potentially being reinvested in local operations will also generate increased tax revenue with almost **\$4.8 million** to the State and **\$3.9 million** to local government entities. Over 10 years, the cumulative totals from incremental profits results in additional tax receipts to the State of **\$41.3 million** and **\$33.7 million** to local taxing authorities.

**Direct, Indirect, Induced, and Total Employment in the Amarillo/Panhandle Area and Texas of Operations of the Producer Owned Fed Cattle Plant at Maturity (2027)**  
(in Permanent Jobs)

	Amarillo/ Panhandle Area	Texas
Direct	1,503	1,503
Indirect	7,608	8,705
Induced	3,752	4,676
<b>Total</b>	<b>12,863</b>	<b>14,884</b>

Note: Based on current plans and The Perryman Group’s estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.  
Source: US Multi-Regional Impact Assessment System, The Perryman Group

# Introduction

The cattle industry is an important aspect of the economy of Texas and, in particular, the Panhandle region.<sup>1</sup> Although Texas leads the nation in cattle on feed (with feeding operations concentrated in the Panhandle), the state ranks only third in the US in fed cattle slaughter capacity. As a result, Texas finished cattle must leave the state to be harvested due to capacity limits.

A producer owned fed cattle plant would not only help address the significant shortfall in fed cattle slaughter capacity in the Texas Panhandle but would also allow Texas cattle producers to access the value chain. Millions of dollars which currently leave Texas to out-of-state or foreign firms would stay in the state.

Numerous fed cattle plants closed between 2004 and 2013 across Texas, Kansas, Nebraska, and Idaho reducing capacity to a low level compared to available supplies. Covid-19 has further reduced daily throughput. With these reductions in capacity, cattle feeders struggle to have cattle harvested in a timely fashion.

Packing plant margins have increased dramatically over the

past few years, and 2021 saw the largest beef production sold at the highest prices in history. However, limited plant throughput has prevented producers from accessing the beef value chain.

A producer owned fed cattle plant would not only help to address the significant shortfall in capacity in the Texas Panhandle but would also allow Texas cattle producers to better access the value chain. Millions of dollars which currently leave Texas to out-of-state or foreign firms would remain in the state, thus providing opportunities to expand and enhance the industry.

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<sup>1</sup> For additional detail, see Benavidez, Justin, Bridget Guerrero, Rebecca Dudensing, DeDe Jones, and Sydney Reynolds; "The Impact of AgriBusiness in the High Plains Trade Area," 7th Edition, Texas A&M AgriLife Extension Service and West Texas A&M University.

The plant is expected to be state of the art, environmentally and labor friendly, and include approximately 700,000 square feet with 70,000 square feet of covered cattle pens. The design of the plant will accommodate all social distancing requirements, include plans for automation, and address plant deficiencies exposed by COVID-19. At full capacity, the plant will harvest 3,000 head of fed cattle per day. The facility will have on-site management and a local board of directors and will work to form strong relationships with the entire High Plains community.

<b>Timeline for Capital Investment and Employment for Producer Owned Beef</b>		
	Full Investment/Operations	Timing
<b>Capital Investment</b>	\$670 million	2023-2025
<b>Employment (at Maturity)</b>	1,503	2027
Note: Capital Investment not including land. Source: Producer Owned Beef		

The Perryman Group (TPG) was recently asked to evaluate the economic impact of the plant and the associated effects of the incremental dollars staying in Texas and accruing to local operations. This report summarizes the results of this study.

## Economic Benefits

Any economic stimulus leads to dynamic responses across the economy. The Perryman Group has developed complex and

Any economic stimulus leads to dynamic responses across the economy.

comprehensive models over the past four decades to measure these dynamic responses.

In this instance, construction related to the cattle processing plant leads to a significant,

though transitory, stimulus. Once completed, ongoing economic benefits would be generated by the operations of the plant.

Additionally, the incremental dollars staying in the area compared to the situation today would lead to additional economic benefits, particularly if they are used to expand cattle operations.

Methods used in this analysis are summarized on the following page, with additional detail in Appendix A. Results by industry are presented in Appendix B.

## Measuring Economic and Fiscal Impacts

Any economic stimulus, whether positive or negative, generates multiplier effects throughout the economy. In this instance, construction and operations of the cattle processing plant leads to an increase in direct spending and employment. The incremental dollars staying in the area compared to the situation today would lead to additional economic benefits. Economic activity also generates tax receipts to the State and local governments.

The Perryman Group's dynamic input-output assessment system (the US Multi-Regional Impact Assessment System, which is described in further detail in the Appendices to this report) was developed by the firm about 40 years ago and has been consistently maintained and updated since that time. The model has been used in hundreds of analyses for clients ranging from major corporations to government agencies and has been peer reviewed on multiple occasions. The impact system uses a variety of data (from surveys, industry information, and other sources) to describe the various goods and services (known as resources or inputs) required to produce another good/service. This process allows for estimation of the total economic impact (including multiplier effects) of the proposed development. The models used in the current analysis reflect the specific industrial composition and characteristics of the Amarillo/Panhandle area (defined for purposes of this study as Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler counties).

Total economic effects are quantified for key measures of business activity (further explained in Appendix A):

- **Total expenditures** (or total spending) measure the dollars changing hands as a result of the economic stimulus.
- **Gross product** (or output) is production of goods and services that will come about in the area as a result of the activity. This measure is parallel to the gross domestic product numbers commonly reported by various media outlets and is a subset of total expenditures.
- **Personal income** is dollars that end up in the hands of people in the area; the vast majority of this aggregate derives from the earnings of employees, but payments such as interest and rents are also included.
- **Job gains** are expressed as job-years of employment for temporary stimuli such as construction and jobs for ongoing effects.

Monetary values were quantified on a constant (2021) basis to eliminate the effects of inflation. See Appendix A for additional information regarding the methods and assumptions used in this analysis.



## Construction Benefits

The Perryman Group estimated the increase in business activity generated during the construction phase, which involves a projected direct investment of almost \$670 million for the land, plant, equipment, wastewater treatment, and startup. When multiplier effects are considered, economic benefits of construction include an estimated **\$528.3 million** in gross product and **5,884** job-years of employment in the Amarillo/Panhandle area and **\$778.6 million** in gross product and **8,138** job-years of employment in Texas.

When multiplier effects are considered, economic benefits of construction include an estimated **\$528.3 million** in gross product and **5,884** job-years of employment in the Amarillo/Panhandle area and **\$778.6 million** in gross product and **8,138** job-years of employment in Texas.

of employment in Texas. (Note all local impacts are included in the totals for Texas.) A job-year is one person working for one year, though it could be multiple individuals working partial years (which is typical in construction projects).

### Economic Benefits to the Amarillo/Panhandle Area and Texas of Construction and Related Activity Associated with the Producer Owned Fed Cattle Plant

	<b>Total Expenditures</b> (Millions of 2021 Dollars)	<b>Gross Product</b> (Millions of 2021 Dollars)	<b>Personal Income</b> (Millions of 2021 Dollars)	<b>Retail Sales</b> (Millions of 2021 Dollars)	<b>Employment</b> (Job-Years)
<b>Amarillo/Panhandle Area</b>	\$1,104.182	\$528.334	\$365.640	\$151.510	5,884
<b>Texas</b>	\$1,642.200	\$778.616	\$523.979	\$202.318	8,138

Note: Based on current proposed construction plans and The Perryman Group's estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. A job-year is one person working for a year, though it could be multiple individuals working partial years. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Economic benefits are spread across the entire economy; results by industry are provided in Appendix B.

The direct, indirect, and induced distribution of effects are presented in the following tables, as well as total peak employment and total payroll during the construction phase.

**Direct, Indirect, Induced, and Peak Employment in the Amarillo/Panhandle Area and Texas of Construction and Related Activity Associated with the Producer Owned Fed Cattle Plant (in Job-Years)**

	On-Site Activity	Total
<b>Amarillo/Panhandle Area</b>		
Direct	1,790	1,884
Indirect	2,151	2,170
Induced	1,760	1,830
<b>Total</b>	<b>5,701</b>	<b>5,884</b>
<b>Estimated Peak Level</b>	2,280	2,354
<b>Texas</b>		
Direct	1,790	2,389
Indirect	2,647	3,019
Induced	2,186	2,731
<b>Total</b>	<b>6,622</b>	<b>8,138</b>
<b>Estimated Peak Level</b>	2,649	3,255

Note: Based on current proposed construction plans and The Perryman Group's estimates of related multiplier effects. Total includes on-site activity as well as estimated machinery purchases and related activity in Texas. Estimated peak levels of workers based on typical patterns for a 2-3 year construction cycle. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. A job-year is one person working for a year, though it could be multiple individuals working partial years. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.

Source: US Multi-Regional Impact Assessment System, The Perryman Group

**Direct, Indirect, Induced, and Total Payroll in the  
Amarillo/Panhandle Area and Texas of  
Construction and Related Activity Associated with  
the Producer Owned Fed Cattle Plant  
(in Millions of 2021 Dollars)**

	On-Site Activity	Total
<b>Amarillo/Panhandle Area</b>		
Direct	\$138.532	\$144.577
Indirect	\$128.036	\$131.114
Induced	\$86.527	\$89.948
<b>Total</b>	<b>\$353.095</b>	<b>\$365.640</b>
<b>Texas</b>		
Direct	\$138.532	\$177.077
Indirect	\$168.589	\$206.638
Induced	\$112.266	\$140.265
<b>Total</b>	<b>\$419.388</b>	<b>\$523.979</b>

Note: Based on current proposed construction plans and The Perryman Group's estimates of related multiplier effects. Total includes on-site activity as well as estimated machinery purchases and related activity in Texas. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltrie, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Tax revenues are described in the Fiscal Benefits section of this report.

## Ongoing Operations Benefits

As noted, once fully operational, the plant will generate additional, ongoing economic activity through employment and spending in the area. The Perryman Group estimates that the increase in business

At maturity, the plant is expected to generate **\$1,269.6 million** in gross product each year and **12,863 jobs** in the Amarillo/Panhandle area and **\$1,529.9 million** in gross product and **14,884 jobs** in Texas (including multiplier effects).

activity associated with operations of the facility in the first year of plant operations (2025) includes a projected **\$996.8 million** in gross product each year and **10,099 jobs** in the Amarillo/Panhandle area and **\$1,201.1 million** in gross product and **11,685 jobs** in Texas (including multiplier effects).

At maturity (2027), the plant is expected to generate **\$1,269.6 million** in gross product each year and **12,863 jobs** in the Amarillo/Panhandle area and **\$1,529.9 million** in gross product and **14,884 jobs** in Texas (including multiplier effects). Additional growth is expected in later years leading to some increase in employment levels and increased impact numbers. .<sup>2</sup>

<sup>2</sup> An analysis of an operator-owned facility from a different perspective and with an alternative approach was recently completed. (See "Statewide Economic Impact of a Cooperative Packing Facility on the Texas High Plains," Dr. Justin Benavidez, Assistant Professor Texas A&M University Department of Agricultural Economics, Agricultural Economist Texas AgriLife Extension Agricultural Economist.) When adjusted for different capacity levels and time periods, the estimated direct value added for fed cattle and beef is approximately equivalent in the two studies. The overall effects are somewhat greater in the current assessment, reflecting the more extensive approach to capturing local downstream supply chain and consumer spending embodied in the US Multi-Regional Impact Assessment System (see Appendix A for more detail).

## Economic Benefits to the Amarillo/Panhandle Area and Texas Associated with Operations of the Producer Owned Fed Cattle Plant: First Year of Operations and Annually at Mature Operations Levels

	<b>Total Expenditures</b> (Millions of 2021 Dollars)	<b>Gross Product</b> (Millions of 2021 Dollars)	<b>Personal Income</b> (Millions of 2021 Dollars)	<b>Retail Sales</b> (Millions of 2021 Dollars)	<b>Employment</b> (Jobs)
<b>First Year of Plant Operations (2025)</b>					
<b>Amarillo/Panhandle Area</b>	\$3,607.144	\$996.759	\$607.964	\$246.986	10,099
<b>Texas</b>	\$4,054.610	\$1,201.121	\$722.689	\$275.604	11,685
<b>Mature Operations Levels (2027)</b>					
<b>Amarillo/Panhandle Area</b>	\$4,594.523	\$1,269.601	\$774.382	\$314.593	12,863
<b>Texas</b>	\$5,164.473	\$1,529.902	\$920.510	\$351.044	14,884
<p>Note: Based on current plans and The Perryman Group's estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.</p> <p>Source: US Multi-Regional Impact Assessment System, The Perryman Group</p>					

The direct, indirect, and induced distribution of employment and payroll effects at mature operations levels are presented in the following tables, with results by year in Appendix A.

**Direct, Indirect, Induced, and Total Employment at Maturity in the Amarillo/Panhandle Area and Texas of Operations of the Producer Owned Fed Cattle Plant**

(in Permanent Jobs)

	<b>Amarillo/ Panhandle Area</b>	<b>Texas</b>
Direct	1,503	1,503
Indirect	7,608	8,705
Induced	3,752	4,676
<b>Total</b>	<b>12,863</b>	<b>14,884</b>

Note: Based on current plans and The Perryman Group’s estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B. Source: US Multi-Regional Impact Assessment System, The Perryman Group

**Direct, Indirect, Induced, and Total Payroll at Maturity in the Amarillo/Panhandle Area and Texas Associated with Operations of the Producer Owned Fed Cattle Plant**

(in Millions of 2021 Dollars)

	<b>Amarillo/ Panhandle Area</b>	<b>Texas</b>
Direct	\$96.8	\$96.8
Indirect	\$487.9	\$577.3
Induced	\$189.8	\$246.4
<b>Total</b>	<b>\$774.4</b>	<b>\$920.5</b>

Note: Based on current plans and The Perryman Group’s estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B. Source: US Multi-Regional Impact Assessment System, The Perryman Group

Annual operations effects over the first 12 years of operations are presented in the following tables.

## Economic Benefits Associated with Operations of the Producer Owned Fed Cattle Plant: First 12 Years of Operations: Amarillo/Panhandle Area

	<b>Total Expenditures</b> (Millions of 2021 Dollars)	<b>Gross Product</b> (Millions of 2021 Dollars)	<b>Personal Income</b> (Millions of 2021 Dollars)	<b>Retail Sales</b> (Millions of 2021 Dollars)	<b>Employment</b> (Jobs)
<b>Year 1</b>	\$5.905	\$3.082	\$2.168	\$0.893	33
<b>Year 2</b>	\$11.918	\$6.221	\$4.376	\$1.802	67
<b>Year 3</b>	\$3,607.144	\$996.759	\$607.964	\$246.986	10,099
<b>Year 4</b>	\$4,576.181	\$1,264.533	\$771.290	\$313.337	12,812
<b>Year 5</b>	\$4,594.523	\$1,269.601	\$774.382	\$314.593	12,863
<b>Year 6</b>	\$4,594.523	\$1,269.601	\$774.382	\$314.593	12,863
<b>Year 7</b>	\$4,594.523	\$1,269.601	\$774.382	\$314.593	12,863
<b>Year 8</b>	\$4,594.523	\$1,269.601	\$774.382	\$314.593	12,863
<b>Year 9</b>	\$4,677.059	\$1,292.408	\$788.293	\$320.244	13,095
<b>Year 10</b>	\$4,677.059	\$1,292.408	\$788.293	\$320.244	13,095
<b>Year 11</b>	\$4,677.059	\$1,292.408	\$788.293	\$320.244	13,095
<b>Year 12</b>	\$4,677.059	\$1,292.408	\$788.293	\$320.244	13,095

Note: Based on current plans and The Perryman Group's estimates of related multiplier effects. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.

Source: US Multi-Regional Impact Assessment System, The Perryman Group

## Economic Benefits Associated with Operations of the Producer Owned Fed Cattle Plant: First 12 Years of Operations: Texas

	<b>Total Expenditures</b> (Millions of 2021 Dollars)	<b>Gross Product</b> (Millions of 2021 Dollars)	<b>Personal Income</b> (Millions of 2021 Dollars)	<b>Retail Sales</b> (Millions of 2021 Dollars)	<b>Employment</b> (Jobs)
<b>Year 1</b>	\$7.230	\$3.680	\$2.520	\$0.984	38
<b>Year 2</b>	\$14.593	\$7.428	\$5.086	\$1.987	77
<b>Year 3</b>	\$4,054.610	\$1,201.121	\$722.689	\$275.604	11,685
<b>Year 4</b>	\$5,143.856	\$1,523.794	\$916.835	\$349.643	14,824
<b>Year 5</b>	\$5,164.473	\$1,529.902	\$920.510	\$351.044	14,884
<b>Year 6</b>	\$5,164.473	\$1,529.902	\$920.510	\$351.044	14,884
<b>Year 7</b>	\$5,164.473	\$1,529.902	\$920.510	\$351.044	14,884
<b>Year 8</b>	\$5,164.473	\$1,529.902	\$920.510	\$351.044	14,884
<b>Year 9</b>	\$5,257.248	\$1,557.385	\$937.046	\$357.350	15,151
<b>Year 10</b>	\$5,257.248	\$1,557.385	\$937.046	\$357.350	15,151
<b>Year 11</b>	\$5,257.248	\$1,557.385	\$937.046	\$357.350	15,151
<b>Year 12</b>	\$5,257.248	\$1,557.385	\$937.046	\$357.350	15,151

Note: Based on current plans and The Perryman Group's estimates of related multiplier effects. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Tax revenues are described in the Fiscal Benefits section of this report.



## Ongoing Benefits of Incremental Profits Staying in Texas and the Local Area

Additional benefits will also arise due to potential incremental profits remaining in the state and local area with the facility being owned by Texas producers. Rather than these dollars leaving the area to owners in other parts of the nation and the world, these incremental profits (after taxes) will stay in Texas and can potentially be invested in operations, generating additional economic benefits. The Perryman Group estimates the potential impact of incremental profits to local operations at maturity will include **\$74.8 million** in gross product each year and **776 jobs** in the Amarillo/Panhandle area and **\$91.5 million** in gross product and **904 jobs** in Texas (including multiplier effects and

Estimated potential benefits from incremental profits staying in Texas at maturity include **\$74.8 million** in gross product each year and **776 jobs** in the Amarillo/Panhandle area, with **\$91.5 million** in gross product and **904 jobs** in Texas (including multiplier effects).

assuming that these resources are used to enhance local production). Over 10 years, the cumulative impact of these incremental profits to local operations are expected to include **\$649.4 million** in gross product and **6,737** job-years of employment in the Amarillo/Panhandle area and **\$795.3 million** in

gross product and **7,853** job-years in Texas (including multiplier effects). These benefits could be substantially higher if plant activity exceeds currently assumed levels or market conditions are more favorable.

## Economic Benefits to the Amarillo/Panhandle Area and Texas Associated with Incremental Profits Invested in Local Operations

	<b>Total Expenditures</b> (Millions of 2021 Dollars)	<b>Gross Product</b> (Millions of 2021 Dollars)	<b>Personal Income</b> (Millions of 2021 Dollars)	<b>Retail Sales</b> (Millions of 2021 Dollars)	<b>Employment</b> (Jobs or Job-Years)
<b>Annually at Mature Operations Levels</b>					
Amarillo/ Panhandle Area	\$259.414	\$74.754	\$47.167	\$19.326	776 jobs
Texas	\$296.194	\$91.547	\$56.519	\$21.658	904 jobs
<b>Cumulatively Over the First 10 Years of Operations</b>					
Amarillo/ Panhandle Area	\$2,253.620	\$649.413	\$409.754	\$167.895	6,737 job-years
Texas	\$2,573.145	\$795.303	\$491.004	\$188.154	7,853 job-years
<p>Note: Based on current plans for operations at maturity and The Perryman Group's estimates of related multiplier effects. Assumes that incremental profits (after taxes) accruing to local producers are invested in operations. The Amarillo/Panhandle area includes the counties of Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltrie, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler. A job-year is one person working for a year, though it could be multiple individuals working partial years. Additional definitions of terms and explanation of methods and assumptions may be found on page 4 of this report and in Appendix A. Results by industry are included in Appendix B.</p> <p>Source: US Multi-Regional Impact Assessment System, The Perryman Group</p>					

## Fiscal Benefits

Business activity generates tax revenue. The economic stimulus associated with (1) construction, (2) ongoing operations, and (3) the potential use of incremental profits to local operations lead to increases in tax receipts to the State and local government entities including counties, cities, schools, and special districts. Taxes are generated based on the increase in economic activity quantified by The Perryman Group and described in the preceding sections.

For example, the retail sales increase as a result of the economic stimulus measured in this study was quantified (results appear in

Appendix B). A portion of these retail sales are taxable, leading to increased receipts to the State and local taxing entities. Economic benefits also affect property tax values. Higher incomes increase housing demand, leading to higher taxable values as well as additional need for houses. In addition, increased retail sales and incomes enhance the need

Increased tax receipts from plant operations in the first year are estimated to be **\$59.2 million** to the State and **\$41.9 million** to local taxing entities, with **\$75.5 million** to the State and **\$53.3 million** to local entities at mature levels.

for commercial space such as restaurants, retail outlets, and personal service facilities. Higher property values increase taxes to counties, cities, school districts, and other local taxing entities.

When the total economic effects are considered (such as those measured in this study), the gains in taxes from these sources are significant. The Perryman Group estimates that the potential increase in tax receipts associated with construction and operations of the producer owned facility include

- **\$41.6 million** to the State and **\$25.1 million** to local government entities during construction,
- **\$59.2 million** to the State and **\$41.9 million** to local entities in the first year of plant operations, and

- **\$75.5 million** to the State and **\$53.9 million** to local entities annually at mature levels and higher in later years with increased activity.

The incremental profits reinvested in local operations will also generate increased annual tax revenue of a projected **\$4.8 million** to the State and **\$3.9 million** to local government entities at maturity. Over 10 years, the cumulative totals from incremental profits result in additional tax receipts to the State of **\$41.3 million** and **\$33.7 million** to local taxing authorities.

## Conclusion

In addition to supporting and sustaining ranching and the cattle industry in Texas, the planned producer owned fed cattle plant near Amarillo will generate notable economic and fiscal benefits to the area

The planned producer owned fed cattle plant near Amarillo would generate notable economic and fiscal benefits to the area and Texas.

and Texas. This model has proven very successful in the pork industry over the past two decades.

The Perryman Group estimates that economic benefits associated with construction

include a projected **\$528.3 million** in gross product and **5,884** job-years of employment in the Amarillo/Panhandle area and **\$778.6 million** in gross product and **8,138** job-years of employment in Texas (including multiplier effects). At maturity, economic benefits of operations are expected to total **\$1,269.6 million** in annual gross product and **12,863** jobs in the Amarillo/Panhandle area and **\$1,529.9 million** in gross product and **14,884** jobs in Texas. Additional growth in later years will lead to higher impacts. The incremental profits to local operations are also expected to generate increased business activity at maturity including **\$74.8 million** in gross product each year and **776** jobs in the Amarillo/Panhandle area and **\$91.5 million** in gross product and **904** jobs in Texas (including multiplier effects.) This economic activity generates significant tax receipts to the State and local governments in the Amarillo area.

The potential producer owned facility would generate a notable stimulus to the Amarillo area and the surrounding region, with thousands of jobs as well as substantial incremental tax receipts. It would also serve to provide greater strength, sustainability, and growth potential to a vital segment of the Texas economy.

# Appendix A: Methods Used

## US Multi-Regional Impact Assessment System

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### Overview

The US Multi-Regional Impact Assessment System (USMRIAS) measures multiplier effects of economic stimuli. The USMRIAS was developed and is maintained by The Perryman Group. This model has been used in hundreds of diverse applications across the country and has an excellent reputation for accuracy and credibility; it has also been peer reviewed on multiple occasions.

The basic modeling technique is known as dynamic input-output analysis, which essentially uses extensive survey data, industry information, and a variety of corroborative source materials to create a matrix describing the various goods and services (known as resources or inputs) required to produce one unit (a dollar's worth) of output for a given sector. Once the base information is compiled, it can be mathematically simulated to generate evaluations of the magnitude of successive rounds of activity involved in the overall production process.

There are two essential steps in conducting an input-output analysis once the system is operational. The first major endeavor is to accurately define the levels of direct activity to be evaluated. In this instance, estimates related to construction and operations as well as incremental profits staying in Texas were provided by project sponsors and are based on current plans. The Perryman Group reviewed and finalized these estimates based on typical patterns and other collateral information. Actual results could well exceed these levels under reasonable future market conditions or with higher production levels than those included in current financial models. In performing the simulations on the ownership effects, it is assumed that incremental profits are reinvested in local operations.

These inputs were used in a simulation of the input-output system to measure total overall economic effects of the direct stimulus. The system used reflects the unique industrial structure of the Amarillo/Panhandle Area, defined for purposes of this study to include Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler counties.

## Model Structure

The USMRIAS is somewhat similar in format to the Input-Output Model of the United States which is maintained by the US Department of Commerce. The model developed by TPG, however, incorporates several important enhancements and refinements. Specifically, the expanded system includes (1) comprehensive 500-sector coverage for any county, multi-county, or urban region; (2) calculation of both total expenditures and value-added by industry and region; (3) direct estimation of expenditures for multiple basic input choices (expenditures, output, income, or employment); (4) extensive parameter localization; (5) price adjustments for real and nominal assessments by sectors and areas; (6) comprehensive measurement of the induced impacts associated with payrolls and consumer spending; (7) embedded modules to estimate multi-sectoral direct spending effects; (8) estimation of retail spending activity by consumers; and (9) comprehensive linkage and integration capabilities with a wide variety of econometric, real estate, occupational, and fiscal impact models.

The impact assessment (input-output) process essentially estimates the amounts of all types of goods and services required to produce one unit (a dollar's worth) of a specific type of output. For purposes of illustrating the nature of the system, it is useful to think of inputs and outputs in dollar (rather than physical) terms. As an example, the construction of a new building will require specific dollar amounts of lumber, glass, concrete, hand tools, architectural services, interior design services, paint, plumbing, and numerous other elements. Each of these suppliers must, in turn, purchase additional dollar amounts of inputs. This process continues through multiple rounds of production, thus generating subsequent increments to business activity. The initial process of building the facility is known as the *direct effect*. The ensuing transactions in the output chain constitute the *indirect effect*.

Another pattern that arises in response to any direct economic activity comes from the payroll dollars received by employees at each stage of the production cycle. As workers are compensated, they use some of their income for taxes, savings, and purchases from external markets. A substantial portion, however, is spent locally on food, clothing, health care services, utilities, housing, recreation, and other items. Typical purchasing patterns in the relevant areas are obtained from the Center for Community and Economic Research *Cost of Living Index*, a privately compiled inter-regional measure which has been widely used for several decades, and the *Consumer Expenditure Survey* of the US Department of Labor. These initial outlays by area residents generate further secondary activity as local providers acquire inputs to meet this consumer demand. These consumer

spending impacts are known as the *induced effect*. The USMRIAS is designed to provide realistic, yet conservative, estimates of these phenomena.

Sources for information used in this process include the Bureau of the Census, the Bureau of Labor Statistics, the Regional Economic Information System of the US Department of Commerce, and other public and private sources. The pricing data are compiled from the US Department of Labor and the US Department of Commerce. The verification and testing procedures make use of extensive public and private sources.

Impacts are typically measured in constant dollars to eliminate the effects of inflation.

The USMRIAS is also integrated with a comprehensive fiscal model, which links the tax payments by industry to the specific rates and structures associated with the relevant State and local governmental authorities.

### Measures of Business Activity

The USMRIAS generates estimates of total economic effects on several measures of business activity. Note that these are different ways of measuring the same impacts; they are not additive.

The most comprehensive measure of economic activity is **Total Expenditures**. This measure incorporates every dollar that changes hands in any transaction. For example, suppose a farmer sells wheat to a miller for \$0.50; the miller then sells flour to a baker for \$0.75; the baker, in turn, sells bread to a customer for \$1.25. The Total Expenditures recorded in this instance would be \$2.50, that is, \$0.50 + \$0.75 + \$1.25. This measure is quite broad but is useful in that (1) it reflects the overall interplay of all industries in the economy, and (2) some key fiscal variables such as sales taxes are linked to aggregate spending.

A second measure of business activity is **Gross Product**. This indicator represents the regional equivalent of Gross Domestic Product, the most commonly reported statistic regarding national economic performance. In other words, the Gross Product of Texas is the amount of US output that is produced in that state; it is defined as the value of all final goods produced in a given region for a specific period of time. Stated differently, it captures the amount of value-added (gross area product) over intermediate goods and services at each stage of the production process, that is, it eliminates the double counting in the Total Expenditures concept. Using the example above, the Gross Product is \$1.25 (the value of the bread) rather than \$2.50. Alternatively, it may be viewed as the sum



of the value-added by the farmer, \$0.50; the miller, \$0.25 (\$0.75 - \$0.50); and the baker, \$0.50 (\$1.25 - \$0.75). The total value-added is, therefore, \$1.25, which is equivalent to the final value of the bread. In many industries, the primary component of value-added is the wage and salary payments to employees.

The third gauge of economic activity used in this evaluation is **Personal Income**. As the name implies, Personal Income is simply the income received by individuals, whether in the form of wages, salaries, interest, dividends, proprietors' profits, or other sources. It may thus be viewed as the segment of overall impacts which flows directly to the citizenry.

The fourth measure, **Retail Sales**, represents the component of Total Expenditures which occurs in retail outlets (general merchandise stores, automobile dealers and service stations, building materials stores, food stores, drugstores, restaurants, and so forth). Retail Sales is a commonly used measure of consumer activity.

The final aggregates used are **Jobs and Job-Years**, which reflect the full-time equivalent jobs generated by an activity. For an economic stimulus expected to endure (such as the ongoing operations of a facility), the Jobs measure is used. It should be noted that, unlike the dollar values described above, Jobs is a "stock" rather than a "flow." In other words, if an area produces \$1 million in output in 2019 and \$1 million in 2020, it is appropriate to say that \$2 million was achieved in the 2019-20 period. If the same area has 100 people working in 2019 and 100 in 2020, it only has 100 Jobs. When a flow of jobs is measured, such as in a construction project or a cumulative assessment over multiple years, it is appropriate to measure employment in Job-Years (a person working for a year, though it could be multiple individuals working for partial years). This concept is distinct from Jobs, which anticipates that the relevant positions will be maintained on a continuing basis.

# Appendix B: Detailed Results

## Direct, Indirect, and Induced Effects by Year

Direct, Indirect, and Induced Operations Impacts: Texas				
	EXPENDITURES	GROSS PRODUCT	PAYROLL (PERSONAL INCOME)	EMPLOYMENT
Year 1 (2023)				
Direct	\$2,166,377	\$1,254,179	\$1,023,089	9
Indirect	\$2,786,290	\$1,334,045	\$722,577	16
Induced	\$2,277,505	\$1,092,005	\$774,263	13
Total	\$7,230,172	\$3,680,229	\$2,519,929	38
Year 2 (2024)				
Direct	\$4,372,629	\$2,531,443	\$2,065,009	19
Indirect	\$5,623,865	\$2,692,644	\$1,458,455	32
Induced	\$4,596,929	\$2,204,109	\$1,562,776	27
Total	\$14,593,423	\$7,428,196	\$5,086,240	77
Year 3 (2025)				
Direct	\$894,425,122	\$148,694,219	\$75,960,113	1,180
Indirect	\$2,507,923,071	\$739,250,978	\$453,271,231	6,834
Induced	\$652,261,416	\$313,175,379	\$193,457,659	3,671
Total	\$4,054,609,609	\$1,201,120,576	\$722,689,004	11,685
Year 4 (2026)				
Direct	\$1,134,707,125	\$188,640,039	\$96,366,347	1,497
Indirect	\$3,181,661,726	\$937,846,368	\$575,039,858	8,670
Induced	\$827,487,576	\$397,308,087	\$245,428,912	4,657
Total	\$5,143,856,428	\$1,523,794,494	\$916,835,118	14,824
Year 5 (2027)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$3,194,413,877	\$941,605,271	\$577,344,627	8,705
Induced	\$830,804,160	\$398,900,504	\$246,412,595	4,676
Total	\$5,164,473,087	\$1,529,901,887	\$920,509,808	14,884

Year 6 (2028)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$3,194,413,877	\$941,605,271	\$577,344,627	8,705
Induced	\$830,804,160	\$398,900,504	\$246,412,595	4,676
Total	\$5,164,473,087	\$1,529,901,887	\$920,509,808	14,884
Year 7 (2029)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$3,194,413,877	\$941,605,271	\$577,344,627	8,705
Induced	\$830,804,160	\$398,900,504	\$246,412,595	4,676
Total	\$5,164,473,087	\$1,529,901,887	\$920,509,808	14,884
Year 8 (2030)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$3,194,413,877	\$941,605,271	\$577,344,627	8,705
Induced	\$830,804,160	\$398,900,504	\$246,412,595	4,676
Total	\$5,164,473,087	\$1,529,901,887	\$920,509,808	14,884
Year 9 (2031)				
Direct	\$1,159,720,709	\$192,798,437	\$98,490,655	1,530
Indirect	\$3,251,798,558	\$958,520,336	\$587,716,088	8,862
Induced	\$845,728,786	\$406,066,382	\$250,839,169	4,760
Total	\$5,257,248,052	\$1,557,385,154	\$937,045,912	15,151
Year 10 (2032)				
Direct	\$1,159,720,709	\$192,798,437	\$98,490,655	1,530
Indirect	\$3,251,798,558	\$958,520,336	\$587,716,088	8,862
Induced	\$845,728,786	\$406,066,382	\$250,839,169	4,760
Total	\$5,257,248,052	\$1,557,385,154	\$937,045,912	15,151
Source: US Multi-Regional Impact Assessment System; The Perryman Group				

Direct, Indirect, and Induced Operations Impacts: Amarillo/Panhandle Area				
	EXPENDITURES	GROSS PRODUCT	PAYROLL (PERSONAL INCOME)	EMPLOYMENT
Year 1 (2023)				
Direct	\$2,163,383	\$1,254,179	\$1,023,089	9.0
Indirect	\$2,000,133	\$977,667	\$519,438	13.4
Induced	\$1,741,253	\$850,150	\$625,320	10.8
Total	\$5,904,769	\$3,081,997	\$2,167,846	33.2
Year 2 (2024)				
Direct	\$4,366,585	\$2,531,443	\$2,065,009	19.0
Indirect	\$4,037,080	\$1,973,329	\$1,048,436	26.2
Induced	\$3,514,556	\$1,715,949	\$1,262,149	21.8
Total	\$11,918,222	\$6,220,721	\$4,375,594	67.1
Year 3 (2025)				
Direct	\$894,425,122	\$148,694,219	\$75,960,113	1180
Indirect	\$2,224,390,439	\$609,643,435	\$383,020,249	5,973
Induced	\$488,328,018	\$238,421,513	\$148,984,001	2,946
Total	\$3,607,143,579	\$996,759,166	\$607,964,364	10,099
Year 4 (2026)				
Direct	\$1,134,707,125	\$188,640,039	\$96,366,347	1,497
Indirect	\$2,821,959,735	\$773,420,527	\$485,916,367	7,578
Induced	\$619,514,443	\$302,472,038	\$189,007,670	3,737
Total	\$4,576,181,303	\$1,264,532,603	\$771,290,384	12,812
Year 5 (2027)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$2,833,270,195	\$776,520,409	\$487,863,928	7,608
Induced	\$621,997,467	\$303,684,350	\$189,765,215	3,752
Total	\$4,594,522,711	\$1,269,600,870	\$774,381,728	12,863
Year 6 (2028)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$2,833,270,195	\$776,520,409	\$487,863,928	7,608
Induced	\$621,997,467	\$303,684,350	\$189,765,215	3,752
Total	\$4,594,522,711	\$1,269,600,870	\$774,381,728	12,863

Year 7 (2029)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$2,833,270,195	\$776,520,409	\$487,863,928	7,608
Induced	\$621,997,467	\$303,684,350	\$189,765,215	3,752
Total	\$4,594,522,711	\$1,269,600,870	\$774,381,728	12,863
Year 8 (2030)				
Direct	\$1,139,255,049	\$189,396,111	\$96,752,585	1,503
Indirect	\$2,833,270,195	\$776,520,409	\$487,863,928	7,608
Induced	\$621,997,467	\$303,684,350	\$189,765,215	3,752
Total	\$4,594,522,711	\$1,269,600,870	\$774,381,728	12,863
Year 9 (2031)				
Direct	\$1,159,720,709	\$192,798,437	\$98,490,655	1,530
Indirect	\$2,884,167,264	\$790,469,877	\$496,627,950	7,745
Induced	\$633,171,074	\$309,139,758	\$193,174,171	3,819
Total	\$4,677,059,047	\$1,292,408,071	\$788,292,777	13,095
Year 10 (2032)				
Direct	\$1,159,720,709	\$192,798,437	\$98,490,655	1,530
Indirect	\$2,884,167,264	\$790,469,877	\$496,627,950	7,745
Induced	\$633,171,074	\$309,139,758	\$193,174,171	3,819
Total	\$4,677,059,047	\$1,292,408,071	\$788,292,777	13,095
Source: US Multi-Regional Impact Assessment System; The Perryman Group				

## Construction

### The Estimated Impact of Construction and Related Activity Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area

Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Job Years*
Agriculture	+\$17.6 m	+\$5.0 m	+\$3.3 m	+48.1
Mining	+\$16.5 m	+\$4.1 m	+\$2.1 m	+12.4
Utilities	+\$34.8 m	+\$7.9 m	+\$3.4 m	+13.6
Construction	+\$371.7 m	+\$176.2 m	+\$145.2 m	+1,876.0
Manufacturing	+\$213.2 m	+\$71.1 m	+\$42.7 m	+591.4
Wholesale Trade	+\$36.5 m	+\$24.7 m	+\$14.2 m	+148.9
Retail Trade*	+\$151.5 m	+\$114.9 m	+\$67.0 m	+1,858.9
Transportation & Warehousing	+\$32.9 m	+\$21.8 m	+\$14.4 m	+180.9
Information	+\$14.9 m	+\$9.2 m	+\$3.9 m	+32.4
Financial Activities*	+\$90.9 m	+\$20.3 m	+\$9.0 m	+87.8
Business Services	+\$28.9 m	+\$17.9 m	+\$14.6 m	+163.1
Health Services	+\$35.6 m	+\$24.9 m	+\$21.0 m	+319.2
Other Services	+\$59.3 m	+\$30.3 m	+\$24.6 m	+551.6
<b>Total, All Industries</b>	<b>+\$1,104.2 m</b>	<b>+\$528.3 m</b>	<b>+\$365.6 m</b>	<b>+5,884.4</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars. A job-year is equivalent to one person working for one year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Construction and Related Activity Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Job Years*
Agriculture	+\$22.6 m	+\$6.4 m	+\$4.2 m	+61.5
Mining	+\$22.4 m	+\$5.6 m	+\$3.1 m	+19.0
Utilities	+\$60.6 m	+\$13.7 m	+\$6.0 m	+23.8
Construction	+\$380.9 m	+\$181.1 m	+\$149.2 m	+1,928.1
Manufacturing	+\$414.1 m	+\$156.2 m	+\$99.6 m	+1,245.4
Wholesale Trade	+\$66.5 m	+\$45.0 m	+\$25.9 m	+270.9
Retail Trade*	+\$202.3 m	+\$152.7 m	+\$89.0 m	+2,485.0
Transportation & Warehousing	+\$47.1 m	+\$31.3 m	+\$20.7 m	+259.9
Information	+\$28.9 m	+\$17.9 m	+\$7.6 m	+62.8
Financial Activities*	+\$193.3 m	+\$47.1 m	+\$19.0 m	+183.8
Business Services	+\$74.4 m	+\$46.7 m	+\$38.1 m	+426.4
Health Services	+\$46.2 m	+\$32.3 m	+\$27.3 m	+414.9
Other Services	+\$82.9 m	+\$42.6 m	+\$34.1 m	+757.0
<b>Total, All Industries</b>	<b>+\$1,642.2 m</b>	<b>+\$778.6 m</b>	<b>+\$524.0 m</b>	<b>+8,138.4</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars. A job-year is equivalent to one person working for one year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## Operations

### Amarillo/Panhandle Area

#### The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 1 (2023)

Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$0.1 m	+\$0.0 m	+\$0.0 m	+0
Mining	+\$0.1 m	+\$0.0 m	+\$0.0 m	+0
Utilities	+\$0.2 m	+\$0.0 m	+\$0.0 m	+0
Construction	+\$0.1 m	+\$0.0 m	+\$0.0 m	+1
Manufacturing	+\$2.8 m	+\$1.4 m	+\$1.1 m	+10
Wholesale Trade	+\$0.1 m	+\$0.1 m	+\$0.1 m	+1
Retail Trade*	+\$0.9 m	+\$0.7 m	+\$0.4 m	+11
Transportation & Warehousing	+\$0.2 m	+\$0.1 m	+\$0.1 m	+1
Information	+\$0.1 m	+\$0.1 m	+\$0.0 m	+0
Financial Activities*	+\$0.6 m	+\$0.1 m	+\$0.1 m	+1
Business Services	+\$0.2 m	+\$0.1 m	+\$0.1 m	+3
Health Services	+\$0.2 m	+\$0.1 m	+\$0.1 m	+2
Other Services	+\$0.4 m	+\$0.2 m	+\$0.2 m	+3
<b>Total, All Industries</b>	<b>+\$5.9 m</b>	<b>+\$3.1 m</b>	<b>+\$2.2 m</b>	<b>+33</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.



## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 2 (2024)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$0.2 m	+\$0.1 m	+\$0.0 m	+1
Mining	+\$0.2 m	+\$0.0 m	+\$0.0 m	+0
Utilities	+\$0.4 m	+\$0.1 m	+\$0.0 m	+0
Construction	+\$0.2 m	+\$0.1 m	+\$0.1 m	+1
Manufacturing	+\$5.6 m	+\$2.9 m	+\$2.3 m	+21
Wholesale Trade	+\$0.3 m	+\$0.2 m	+\$0.1 m	+1
Retail Trade*	+\$1.8 m	+\$1.3 m	+\$0.8 m	+22
Transportation & Warehousing	+\$0.4 m	+\$0.3 m	+\$0.2 m	+2
Information	+\$0.2 m	+\$0.1 m	+\$0.1 m	+0
Financial Activities*	+\$1.1 m	+\$0.3 m	+\$0.1 m	+1
Business Services	+\$0.3 m	+\$0.2 m	+\$0.1 m	+7
Health Services	+\$0.4 m	+\$0.3 m	+\$0.2 m	+4
Other Services	+\$0.8 m	+\$0.4 m	+\$0.3 m	+7
<b>Total, All Industries</b>	<b>+\$11.9 m</b>	<b>+\$6.2 m</b>	<b>+\$4.4 m</b>	<b>+67</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 3 (2025)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,247.5 m	+\$211.9 m	+\$144.2 m	+2,109
Mining	+\$37.4 m	+\$8.7 m	+\$4.3 m	+24
Utilities	+\$71.6 m	+\$16.4 m	+\$7.2 m	+29
Construction	+\$36.5 m	+\$18.6 m	+\$15.3 m	+198
Manufacturing	+\$1,368.1 m	+\$246.6 m	+\$127.2 m	+1,861
Wholesale Trade	+\$105.9 m	+\$71.7 m	+\$41.3 m	+432
Retail Trade*	+\$247.0 m	+\$186.4 m	+\$108.5 m	+3,034
Transportation & Warehousing	+\$77.0 m	+\$51.0 m	+\$33.7 m	+423
Information	+\$26.8 m	+\$16.6 m	+\$7.1 m	+58
Financial Activities*	+\$185.1 m	+\$50.3 m	+\$21.1 m	+202
Business Services	+\$34.2 m	+\$19.9 m	+\$16.2 m	+181
Health Services	+\$66.8 m	+\$46.4 m	+\$39.2 m	+596
Other Services	+\$103.4 m	+\$52.5 m	+\$42.7 m	+952
<b>Total, All Industries</b>	<b>+\$3,607.1 m</b>	<b>+\$996.8 m</b>	<b>+\$608.0 m</b>	<b>+10,099</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 4 (2026)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,582.6 m	+\$268.9 m	+\$182.9 m	+2,676
Mining	+\$47.4 m	+\$11.0 m	+\$5.4 m	+31
Utilities	+\$90.9 m	+\$20.8 m	+\$9.1 m	+36
Construction	+\$46.3 m	+\$23.6 m	+\$19.4 m	+251
Manufacturing	+\$1,735.7 m	+\$312.8 m	+\$161.3 m	+2,361
Wholesale Trade	+\$134.3 m	+\$90.9 m	+\$52.4 m	+548
Retail Trade*	+\$313.3 m	+\$236.4 m	+\$137.7 m	+3,848
Transportation & Warehousing	+\$97.7 m	+\$64.7 m	+\$42.8 m	+537
Information	+\$34.0 m	+\$21.1 m	+\$9.0 m	+74
Financial Activities*	+\$234.8 m	+\$63.8 m	+\$26.8 m	+257
Business Services	+\$43.4 m	+\$25.2 m	+\$20.5 m	+230
Health Services	+\$84.7 m	+\$58.8 m	+\$49.8 m	+756
Other Services	+\$131.2 m	+\$66.6 m	+\$54.1 m	+1,208
<b>Total, All Industries</b>	<b>+\$4,576.2 m</b>	<b>+\$1,264.5 m</b>	<b>+\$771.3 m</b>	<b>+12,812</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 5 (2027)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,588.9 m	+\$270.0 m	+\$183.6 m	+2,686
Mining	+\$47.6 m	+\$11.0 m	+\$5.4 m	+31
Utilities	+\$91.2 m	+\$20.9 m	+\$9.1 m	+36
Construction	+\$46.5 m	+\$23.7 m	+\$19.5 m	+252
Manufacturing	+\$1,742.6 m	+\$314.0 m	+\$162.0 m	+2,371
Wholesale Trade	+\$134.9 m	+\$91.3 m	+\$52.6 m	+550
Retail Trade*	+\$314.6 m	+\$237.4 m	+\$138.2 m	+3,864
Transportation & Warehousing	+\$98.0 m	+\$65.0 m	+\$43.0 m	+539
Information	+\$34.1 m	+\$21.2 m	+\$9.0 m	+74
Financial Activities*	+\$235.8 m	+\$64.0 m	+\$26.9 m	+258
Business Services	+\$43.5 m	+\$25.3 m	+\$20.6 m	+231
Health Services	+\$85.0 m	+\$59.1 m	+\$50.0 m	+759
Other Services	+\$131.7 m	+\$66.8 m	+\$54.3 m	+1,213
<b>Total, All Industries</b>	<b>+\$4,594.5 m</b>	<b>+\$1,269.6 m</b>	<b>+\$774.4 m</b>	<b>+12,863</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 6 (2028)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,588.9 m	+\$270.0 m	+\$183.6 m	+2,686
Mining	+\$47.6 m	+\$11.0 m	+\$5.4 m	+31
Utilities	+\$91.2 m	+\$20.9 m	+\$9.1 m	+36
Construction	+\$46.5 m	+\$23.7 m	+\$19.5 m	+252
Manufacturing	+\$1,742.6 m	+\$314.0 m	+\$162.0 m	+2,371
Wholesale Trade	+\$134.9 m	+\$91.3 m	+\$52.6 m	+550
Retail Trade*	+\$314.6 m	+\$237.4 m	+\$138.2 m	+3,864
Transportation & Warehousing	+\$98.0 m	+\$65.0 m	+\$43.0 m	+539
Information	+\$34.1 m	+\$21.2 m	+\$9.0 m	+74
Financial Activities*	+\$235.8 m	+\$64.0 m	+\$26.9 m	+258
Business Services	+\$43.5 m	+\$25.3 m	+\$20.6 m	+231
Health Services	+\$85.0 m	+\$59.1 m	+\$50.0 m	+759
Other Services	+\$131.7 m	+\$66.8 m	+\$54.3 m	+1,213
<b>Total, All Industries</b>	<b>+\$4,594.5 m</b>	<b>+\$1,269.6 m</b>	<b>+\$774.4 m</b>	<b>+12,863</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 7 (2029)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,588.9 m	+\$270.0 m	+\$183.6 m	+2,686
Mining	+\$47.6 m	+\$11.0 m	+\$5.4 m	+31
Utilities	+\$91.2 m	+\$20.9 m	+\$9.1 m	+36
Construction	+\$46.5 m	+\$23.7 m	+\$19.5 m	+252
Manufacturing	+\$1,742.6 m	+\$314.0 m	+\$162.0 m	+2,371
Wholesale Trade	+\$134.9 m	+\$91.3 m	+\$52.6 m	+550
Retail Trade*	+\$314.6 m	+\$237.4 m	+\$138.2 m	+3,864
Transportation & Warehousing	+\$98.0 m	+\$65.0 m	+\$43.0 m	+539
Information	+\$34.1 m	+\$21.2 m	+\$9.0 m	+74
Financial Activities*	+\$235.8 m	+\$64.0 m	+\$26.9 m	+258
Business Services	+\$43.5 m	+\$25.3 m	+\$20.6 m	+231
Health Services	+\$85.0 m	+\$59.1 m	+\$50.0 m	+759
Other Services	+\$131.7 m	+\$66.8 m	+\$54.3 m	+1,213
<b>Total, All Industries</b>	<b>+\$4,594.5 m</b>	<b>+\$1,269.6 m</b>	<b>+\$774.4 m</b>	<b>+12,863</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 8 (2030)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,588.9 m	+\$270.0 m	+\$183.6 m	+2,686
Mining	+\$47.6 m	+\$11.0 m	+\$5.4 m	+31
Utilities	+\$91.2 m	+\$20.9 m	+\$9.1 m	+36
Construction	+\$46.5 m	+\$23.7 m	+\$19.5 m	+252
Manufacturing	+\$1,742.6 m	+\$314.0 m	+\$162.0 m	+2,371
Wholesale Trade	+\$134.9 m	+\$91.3 m	+\$52.6 m	+550
Retail Trade*	+\$314.6 m	+\$237.4 m	+\$138.2 m	+3,864
Transportation & Warehousing	+\$98.0 m	+\$65.0 m	+\$43.0 m	+539
Information	+\$34.1 m	+\$21.2 m	+\$9.0 m	+74
Financial Activities*	+\$235.8 m	+\$64.0 m	+\$26.9 m	+258
Business Services	+\$43.5 m	+\$25.3 m	+\$20.6 m	+231
Health Services	+\$85.0 m	+\$59.1 m	+\$50.0 m	+759
Other Services	+\$131.7 m	+\$66.8 m	+\$54.3 m	+1,213
<b>Total, All Industries</b>	<b>+\$4,594.5 m</b>	<b>+\$1,269.6 m</b>	<b>+\$774.4 m</b>	<b>+12,863</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 9 (2031)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,617.5 m	+\$274.8 m	+\$186.9 m	+2,735
Mining	+\$48.5 m	+\$11.2 m	+\$5.5 m	+31
Utilities	+\$92.9 m	+\$21.3 m	+\$9.3 m	+37
Construction	+\$47.3 m	+\$24.1 m	+\$19.9 m	+256
Manufacturing	+\$1,773.9 m	+\$319.7 m	+\$164.9 m	+2,413
Wholesale Trade	+\$137.3 m	+\$92.9 m	+\$53.6 m	+560
Retail Trade*	+\$320.2 m	+\$241.6 m	+\$140.7 m	+3,933
Transportation & Warehousing	+\$99.8 m	+\$66.1 m	+\$43.7 m	+548
Information	+\$34.8 m	+\$21.5 m	+\$9.2 m	+76
Financial Activities*	+\$240.0 m	+\$65.2 m	+\$27.4 m	+262
Business Services	+\$44.3 m	+\$25.7 m	+\$21.0 m	+235
Health Services	+\$86.6 m	+\$60.1 m	+\$50.8 m	+772
Other Services	+\$134.1 m	+\$68.0 m	+\$55.3 m	+1,235
<b>Total, All Industries</b>	<b>+\$4,677.1 m</b>	<b>+\$1,292.4 m</b>	<b>+\$788.3 m</b>	<b>+13,095</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.



## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area - Year 10 (2032)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,617.5 m	+\$274.8 m	+\$186.9 m	+2,735
Mining	+\$48.5 m	+\$11.2 m	+\$5.5 m	+31
Utilities	+\$92.9 m	+\$21.3 m	+\$9.3 m	+37
Construction	+\$47.3 m	+\$24.1 m	+\$19.9 m	+256
Manufacturing	+\$1,773.9 m	+\$319.7 m	+\$164.9 m	+2,413
Wholesale Trade	+\$137.3 m	+\$92.9 m	+\$53.6 m	+560
Retail Trade*	+\$320.2 m	+\$241.6 m	+\$140.7 m	+3,933
Transportation & Warehousing	+\$99.8 m	+\$66.1 m	+\$43.7 m	+548
Information	+\$34.8 m	+\$21.5 m	+\$9.2 m	+76
Financial Activities*	+\$240.0 m	+\$65.2 m	+\$27.4 m	+262
Business Services	+\$44.3 m	+\$25.7 m	+\$21.0 m	+235
Health Services	+\$86.6 m	+\$60.1 m	+\$50.8 m	+772
Other Services	+\$134.1 m	+\$68.0 m	+\$55.3 m	+1,235
<b>Total, All Industries</b>	<b>+\$4,677.1 m</b>	<b>+\$1,292.4 m</b>	<b>+\$788.3 m</b>	<b>+13,095</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## Texas

### The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas - Year 1 (2023)

Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$0.1 m	+\$0.0 m	+\$0.0 m	+0
Mining	+\$0.1 m	+\$0.0 m	+\$0.0 m	+0
Utilities	+\$0.3 m	+\$0.1 m	+\$0.0 m	+0
Construction	+\$0.1 m	+\$0.1 m	+\$0.1 m	+1
Manufacturing	+\$3.0 m	+\$1.5 m	+\$1.2 m	+11
Wholesale Trade	+\$0.2 m	+\$0.1 m	+\$0.1 m	+1
Retail Trade*	+\$1.0 m	+\$0.7 m	+\$0.4 m	+12
Transportation & Warehousing	+\$0.2 m	+\$0.2 m	+\$0.1 m	+1
Information	+\$0.2 m	+\$0.1 m	+\$0.0 m	+0
Financial Activities*	+\$1.0 m	+\$0.2 m	+\$0.1 m	+1
Business Services	+\$0.4 m	+\$0.2 m	+\$0.2 m	+4
Health Services	+\$0.2 m	+\$0.2 m	+\$0.1 m	+2
Other Services	+\$0.4 m	+\$0.2 m	+\$0.2 m	+4
<b>Total, All Industries</b>	<b>+\$7.2 m</b>	<b>+\$3.7 m</b>	<b>+\$2.5 m</b>	<b>+38</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 2 (2024)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$0.2 m	+\$0.1 m	+\$0.0 m	+1
Mining	+\$0.2 m	+\$0.0 m	+\$0.0 m	+0
Utilities	+\$0.6 m	+\$0.1 m	+\$0.1 m	+0
Construction	+\$0.2 m	+\$0.1 m	+\$0.1 m	+1
Manufacturing	+\$6.1 m	+\$3.1 m	+\$2.4 m	+23
Wholesale Trade	+\$0.4 m	+\$0.3 m	+\$0.2 m	+2
Retail Trade*	+\$2.0 m	+\$1.5 m	+\$0.9 m	+24
Transportation & Warehousing	+\$0.5 m	+\$0.3 m	+\$0.2 m	+3
Information	+\$0.4 m	+\$0.2 m	+\$0.1 m	+1
Financial Activities*	+\$2.0 m	+\$0.5 m	+\$0.2 m	+2
Business Services	+\$0.7 m	+\$0.4 m	+\$0.3 m	+9
Health Services	+\$0.4 m	+\$0.3 m	+\$0.3 m	+4
Other Services	+\$0.9 m	+\$0.4 m	+\$0.4 m	+8
<b>Total, All Industries</b>	<b>+\$14.6 m</b>	<b>+\$7.4 m</b>	<b>+\$5.1 m</b>	<b>+77</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 3 (2025)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,249.4 m	+\$212.6 m	+\$144.6 m	+2,114
Mining	+\$41.9 m	+\$9.9 m	+\$5.4 m	+31
Utilities	+\$104.0 m	+\$23.8 m	+\$10.4 m	+42
Construction	+\$47.2 m	+\$24.0 m	+\$19.8 m	+256
Manufacturing	+\$1,444.6 m	+\$278.9 m	+\$145.9 m	+2,149
Wholesale Trade	+\$151.8 m	+\$102.7 m	+\$59.2 m	+619
Retail Trade*	+\$275.6 m	+\$207.2 m	+\$120.6 m	+3,388
Transportation & Warehousing	+\$92.1 m	+\$61.1 m	+\$40.4 m	+506
Information	+\$43.2 m	+\$26.8 m	+\$11.4 m	+94
Financial Activities*	+\$337.6 m	+\$98.0 m	+\$37.1 m	+352
Business Services	+\$76.2 m	+\$45.4 m	+\$37.1 m	+415
Health Services	+\$71.3 m	+\$49.6 m	+\$41.9 m	+637
Other Services	+\$119.8 m	+\$60.9 m	+\$48.9 m	+1,082
<b>Total, All Industries</b>	<b>+\$4,054.6 m</b>	<b>+\$1,201.1 m</b>	<b>+\$722.7 m</b>	<b>+11,685</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 4 (2026)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,585.0 m	+\$269.8 m	+\$183.4 m	+2,683
Mining	+\$53.1 m	+\$12.6 m	+\$6.8 m	+40
Utilities	+\$131.9 m	+\$30.2 m	+\$13.2 m	+53
Construction	+\$59.8 m	+\$30.5 m	+\$25.1 m	+325
Manufacturing	+\$1,832.7 m	+\$353.9 m	+\$185.1 m	+2,726
Wholesale Trade	+\$192.6 m	+\$130.4 m	+\$75.2 m	+785
Retail Trade*	+\$349.6 m	+\$262.9 m	+\$152.9 m	+4,298
Transportation & Warehousing	+\$116.9 m	+\$77.5 m	+\$51.3 m	+643
Information	+\$54.8 m	+\$33.9 m	+\$14.5 m	+119
Financial Activities*	+\$428.3 m	+\$124.4 m	+\$47.1 m	+447
Business Services	+\$96.7 m	+\$57.6 m	+\$47.0 m	+526
Health Services	+\$90.4 m	+\$62.9 m	+\$53.2 m	+808
Other Services	+\$151.9 m	+\$77.3 m	+\$62.1 m	+1,372
<b>Total, All Industries</b>	<b>+\$5,143.9 m</b>	<b>+\$1,523.8 m</b>	<b>+\$916.8 m</b>	<b>+14,824</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 5 (2027)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,591.3 m	+\$270.8 m	+\$184.1 m	+2,693
Mining	+\$53.3 m	+\$12.6 m	+\$6.8 m	+40
Utilities	+\$132.5 m	+\$30.4 m	+\$13.3 m	+53
Construction	+\$60.1 m	+\$30.6 m	+\$25.2 m	+326
Manufacturing	+\$1,840.0 m	+\$355.3 m	+\$185.8 m	+2,737
Wholesale Trade	+\$193.4 m	+\$130.9 m	+\$75.5 m	+788
Retail Trade*	+\$351.0 m	+\$264.0 m	+\$153.6 m	+4,316
Transportation & Warehousing	+\$117.4 m	+\$77.8 m	+\$51.5 m	+645
Information	+\$55.0 m	+\$34.1 m	+\$14.6 m	+120
Financial Activities*	+\$430.0 m	+\$124.9 m	+\$47.3 m	+449
Business Services	+\$97.1 m	+\$57.9 m	+\$47.2 m	+528
Health Services	+\$90.8 m	+\$63.2 m	+\$53.4 m	+811
Other Services	+\$152.6 m	+\$77.6 m	+\$62.3 m	+1,378
<b>Total, All Industries</b>	<b>+\$5,164.5 m</b>	<b>+\$1,529.9 m</b>	<b>+\$920.5 m</b>	<b>+14,884</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 6 (2028)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,591.3 m	+\$270.8 m	+\$184.1 m	+2,693
Mining	+\$53.3 m	+\$12.6 m	+\$6.8 m	+40
Utilities	+\$132.5 m	+\$30.4 m	+\$13.3 m	+53
Construction	+\$60.1 m	+\$30.6 m	+\$25.2 m	+326
Manufacturing	+\$1,840.0 m	+\$355.3 m	+\$185.8 m	+2,737
Wholesale Trade	+\$193.4 m	+\$130.9 m	+\$75.5 m	+788
Retail Trade*	+\$351.0 m	+\$264.0 m	+\$153.6 m	+4,316
Transportation & Warehousing	+\$117.4 m	+\$77.8 m	+\$51.5 m	+645
Information	+\$55.0 m	+\$34.1 m	+\$14.6 m	+120
Financial Activities*	+\$430.0 m	+\$124.9 m	+\$47.3 m	+449
Business Services	+\$97.1 m	+\$57.9 m	+\$47.2 m	+528
Health Services	+\$90.8 m	+\$63.2 m	+\$53.4 m	+811
Other Services	+\$152.6 m	+\$77.6 m	+\$62.3 m	+1,378
<b>Total, All Industries</b>	<b>+\$5,164.5 m</b>	<b>+\$1,529.9 m</b>	<b>+\$920.5 m</b>	<b>+14,884</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 7 (2029)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,591.3 m	+\$270.8 m	+\$184.1 m	+2,693
Mining	+\$53.3 m	+\$12.6 m	+\$6.8 m	+40
Utilities	+\$132.5 m	+\$30.4 m	+\$13.3 m	+53
Construction	+\$60.1 m	+\$30.6 m	+\$25.2 m	+326
Manufacturing	+\$1,840.0 m	+\$355.3 m	+\$185.8 m	+2,737
Wholesale Trade	+\$193.4 m	+\$130.9 m	+\$75.5 m	+788
Retail Trade*	+\$351.0 m	+\$264.0 m	+\$153.6 m	+4,316
Transportation & Warehousing	+\$117.4 m	+\$77.8 m	+\$51.5 m	+645
Information	+\$55.0 m	+\$34.1 m	+\$14.6 m	+120
Financial Activities*	+\$430.0 m	+\$124.9 m	+\$47.3 m	+449
Business Services	+\$97.1 m	+\$57.9 m	+\$47.2 m	+528
Health Services	+\$90.8 m	+\$63.2 m	+\$53.4 m	+811
Other Services	+\$152.6 m	+\$77.6 m	+\$62.3 m	+1,378
<b>Total, All Industries</b>	<b>+\$5,164.5 m</b>	<b>+\$1,529.9 m</b>	<b>+\$920.5 m</b>	<b>+14,884</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.



## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 8 (2030)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,591.3 m	+\$270.8 m	+\$184.1 m	+2,693
Mining	+\$53.3 m	+\$12.6 m	+\$6.8 m	+40
Utilities	+\$132.5 m	+\$30.4 m	+\$13.3 m	+53
Construction	+\$60.1 m	+\$30.6 m	+\$25.2 m	+326
Manufacturing	+\$1,840.0 m	+\$355.3 m	+\$185.8 m	+2,737
Wholesale Trade	+\$193.4 m	+\$130.9 m	+\$75.5 m	+788
Retail Trade*	+\$351.0 m	+\$264.0 m	+\$153.6 m	+4,316
Transportation & Warehousing	+\$117.4 m	+\$77.8 m	+\$51.5 m	+645
Information	+\$55.0 m	+\$34.1 m	+\$14.6 m	+120
Financial Activities*	+\$430.0 m	+\$124.9 m	+\$47.3 m	+449
Business Services	+\$97.1 m	+\$57.9 m	+\$47.2 m	+528
Health Services	+\$90.8 m	+\$63.2 m	+\$53.4 m	+811
Other Services	+\$152.6 m	+\$77.6 m	+\$62.3 m	+1,378
<b>Total, All Industries</b>	<b>+\$5,164.5 m</b>	<b>+\$1,529.9 m</b>	<b>+\$920.5 m</b>	<b>+14,884</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 9 (2031)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,619.9 m	+\$275.7 m	+\$187.4 m	+2,742
Mining	+\$54.3 m	+\$12.8 m	+\$7.0 m	+40
Utilities	+\$134.9 m	+\$30.9 m	+\$13.5 m	+54
Construction	+\$61.1 m	+\$31.2 m	+\$25.7 m	+332
Manufacturing	+\$1,873.1 m	+\$361.7 m	+\$189.2 m	+2,786
Wholesale Trade	+\$196.8 m	+\$133.2 m	+\$76.8 m	+802
Retail Trade*	+\$357.4 m	+\$268.7 m	+\$156.3 m	+4,393
Transportation & Warehousing	+\$119.5 m	+\$79.2 m	+\$52.4 m	+657
Information	+\$56.0 m	+\$34.7 m	+\$14.8 m	+122
Financial Activities*	+\$437.7 m	+\$127.1 m	+\$48.1 m	+457
Business Services	+\$98.8 m	+\$58.9 m	+\$48.1 m	+538
Health Services	+\$92.4 m	+\$64.3 m	+\$54.4 m	+826
Other Services	+\$155.3 m	+\$79.0 m	+\$63.4 m	+1,403
<b>Total, All Industries</b>	<b>+\$5,257.2 m</b>	<b>+\$1,557.4 m</b>	<b>+\$937.0 m</b>	<b>+15,151</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## The Estimated Impact of Ongoing Operations Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas- Year 10 (2032)

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$1,619.9 m	+\$275.7 m	+\$187.4 m	+2,742
Mining	+\$54.3 m	+\$12.8 m	+\$7.0 m	+40
Utilities	+\$134.9 m	+\$30.9 m	+\$13.5 m	+54
Construction	+\$61.1 m	+\$31.2 m	+\$25.7 m	+332
Manufacturing	+\$1,873.1 m	+\$361.7 m	+\$189.2 m	+2,786
Wholesale Trade	+\$196.8 m	+\$133.2 m	+\$76.8 m	+802
Retail Trade*	+\$357.4 m	+\$268.7 m	+\$156.3 m	+4,393
Transportation & Warehousing	+\$119.5 m	+\$79.2 m	+\$52.4 m	+657
Information	+\$56.0 m	+\$34.7 m	+\$14.8 m	+122
Financial Activities*	+\$437.7 m	+\$127.1 m	+\$48.1 m	+457
Business Services	+\$98.8 m	+\$58.9 m	+\$48.1 m	+538
Health Services	+\$92.4 m	+\$64.3 m	+\$54.4 m	+826
Other Services	+\$155.3 m	+\$79.0 m	+\$63.4 m	+1,403
<b>Total, All Industries</b>	<b>+\$5,257.2 m</b>	<b>+\$1,557.4 m</b>	<b>+\$937.0 m</b>	<b>+15,151</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate.

## Incremental Profits to Local Operations

### The Potential Annual Impact of Incremental Profits to Local Operations (at Maturity) Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area

Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$138.2 m	+\$23.4 m	+\$15.9 m	+233
Mining	+\$3.3 m	+\$0.8 m	+\$0.4 m	+2
Utilities	+\$5.8 m	+\$1.3 m	+\$0.6 m	+2
Construction	+\$3.2 m	+\$1.6 m	+\$1.3 m	+17
Manufacturing	+\$40.6 m	+\$7.8 m	+\$4.1 m	+54
Wholesale Trade	+\$8.4 m	+\$5.7 m	+\$3.3 m	+34
Retail Trade*	+\$19.3 m	+\$14.6 m	+\$8.5 m	+237
Transportation & Warehousing	+\$6.5 m	+\$4.3 m	+\$2.8 m	+35
Information	+\$2.1 m	+\$1.3 m	+\$0.6 m	+5
Financial Activities*	+\$15.5 m	+\$4.5 m	+\$1.9 m	+18
Business Services	+\$2.8 m	+\$1.6 m	+\$1.3 m	+15
Health Services	+\$5.5 m	+\$3.8 m	+\$3.2 m	+49
Other Services	+\$8.2 m	+\$4.1 m	+\$3.4 m	+75
<b>Total, All Industries</b>	<b>+\$259.4 m</b>	<b>+\$74.8 m</b>	<b>+\$47.2 m</b>	<b>+776</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. Assumes that incremental profits (after taxes) accruing to local producers are invested in operations. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Potential Annual Impact of Incremental Profits to Local Operations (at Maturity) Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Jobs
Agriculture	+\$138.4 m	+\$23.4 m	+\$15.9 m	+233
Mining	+\$3.7 m	+\$0.9 m	+\$0.5 m	+3
Utilities	+\$8.4 m	+\$1.9 m	+\$0.8 m	+3
Construction	+\$4.1 m	+\$2.1 m	+\$1.7 m	+22
Manufacturing	+\$46.4 m	+\$10.3 m	+\$5.5 m	+76
Wholesale Trade	+\$12.1 m	+\$8.2 m	+\$4.7 m	+49
Retail Trade*	+\$21.7 m	+\$16.3 m	+\$9.5 m	+266
Transportation & Warehousing	+\$7.8 m	+\$5.1 m	+\$3.4 m	+42
Information	+\$3.5 m	+\$2.2 m	+\$0.9 m	+8
Financial Activities*	+\$28.7 m	+\$8.7 m	+\$3.3 m	+31
Business Services	+\$6.2 m	+\$3.7 m	+\$3.0 m	+33
Health Services	+\$5.8 m	+\$4.1 m	+\$3.4 m	+52
Other Services	+\$9.5 m	+\$4.8 m	+\$3.9 m	+86
<b>Total, All Industries</b>	<b>+\$296.2 m</b>	<b>+\$91.5 m</b>	<b>+\$56.5 m</b>	<b>+904</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. Assumes that incremental profits (after taxes) accruing to local producers are invested in operations.

## The Potential Cumulative Impact of Incremental Profits to Local Operations (Years 1-10) Associated with the Producer Owned Beef Processing Facility on the Business Activity in the Amarillo/Panhandle Area

### Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Job Years*
Agriculture	+\$1,200.7 m	+\$202.9 m	+\$138.1 m	+2,020
Mining	+\$29.0 m	+\$6.8 m	+\$3.4 m	+20
Utilities	+\$50.1 m	+\$11.5 m	+\$5.0 m	+20
Construction	+\$27.7 m	+\$13.9 m	+\$11.5 m	+148
Manufacturing	+\$352.6 m	+\$68.1 m	+\$35.6 m	+469
Wholesale Trade	+\$73.1 m	+\$49.5 m	+\$28.5 m	+298
Retail Trade*	+\$167.9 m	+\$126.7 m	+\$73.8 m	+2,060
Transportation & Warehousing	+\$56.4 m	+\$37.1 m	+\$24.5 m	+307
Information	+\$18.7 m	+\$11.5 m	+\$4.9 m	+41
Financial Activities*	+\$134.8 m	+\$38.7 m	+\$16.1 m	+153
Business Services	+\$24.0 m	+\$13.9 m	+\$11.3 m	+127
Health Services	+\$47.4 m	+\$32.9 m	+\$27.8 m	+423
Other Services	+\$71.4 m	+\$35.9 m	+\$29.2 m	+652
<b>Total, All Industries</b>	<b>+\$2,253.6 m</b>	<b>+\$649.4 m</b>	<b>+\$409.8 m</b>	<b>+6,737</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. A job-year is equivalent to one person working for one year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. Assumes that incremental profits (after taxes) accruing to local producers are invested in operations. The Amarillo/Panhandle Area consists of the following counties: Armstrong, Briscoe, Carson, Castro, Childress, Collingsworth, Dallam, Deaf Smith, Donley, Gray, Hall, Hansford, Hartley, Hemphill, Hutchinson, Lipscomb, Moore, Ochiltree, Oldham, Parmer, Potter, Randall, Roberts, Sherman, Swisher, and Wheeler.

## The Potential Cumulative Impact of Incremental Profits to Local Operations (Years 1-10) Associated with the Producer Owned Beef Processing Facility on the Business Activity in Texas

Results by Industry

Industry	Total Expenditures	Gross Product	Personal Income	Job Years*
Agriculture	+\$1,202.1 m	+\$203.4 m	+\$138.4 m	+2,024
Mining	+\$32.2 m	+\$7.8 m	+\$4.2 m	+25
Utilities	+\$73.1 m	+\$16.7 m	+\$7.3 m	+29
Construction	+\$35.7 m	+\$18.0 m	+\$14.8 m	+191
Manufacturing	+\$402.8 m	+\$89.2 m	+\$48.0 m	+659
Wholesale Trade	+\$104.8 m	+\$71.0 m	+\$40.9 m	+427
Retail Trade*	+\$188.2 m	+\$141.5 m	+\$82.3 m	+2,310
Transportation & Warehousing	+\$67.5 m	+\$44.4 m	+\$29.4 m	+368
Information	+\$30.3 m	+\$18.7 m	+\$8.0 m	+66
Financial Activities*	+\$249.2 m	+\$75.8 m	+\$28.3 m	+268
Business Services	+\$53.8 m	+\$31.8 m	+\$26.0 m	+291
Health Services	+\$50.6 m	+\$35.2 m	+\$29.7 m	+452
Other Services	+\$82.9 m	+\$41.8 m	+\$33.6 m	+743
<b>Total, All Industries</b>	<b>+\$2,573.1 m</b>	<b>+\$795.3 m</b>	<b>+\$491.0 m</b>	<b>+7,853</b>

Source: US Multi-Regional Impact Assessment System, The Perryman Group

Notes: Monetary values given in millions of 2021 US dollars per year. A job-year is equivalent to one person working for one year. Components may not sum due to rounding. Retail Trade includes Restaurants, Financial Activities includes Real Estate. Assumes that incremental profits (after taxes) accruing to local producers are invested in operations.