



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

August 11, 2015

Tom Woody
Superintendent
Vernon Independent School District
1713 Wilbarger St.
Vernon, Texas 76384

Dear Superintendent Woody:

On May 26, 2015, the Comptroller issued written notice Electra Wind, LLC (the applicant) submitted a completed application (Application #1066) for a limitation on appraised value under the provisions of Tax Code Chapter 313¹. This application was originally submitted on March 30, 2015, to the Vernon Independent School District (the school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.
Sec. 313.024(d)	Applicant has committed to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
Sec. 313.024(d-2)	Not applicable to Application #1066.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

¹ All statutory references are to the Texas Tax Code, unless otherwise noted.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period. See Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state. See Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

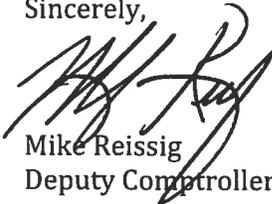
The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-286) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement within a year from the date of this letter.

Note that any building or improvement existing as of the application review start date of May 26, 2015, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Korry Castillo, Director, Data Analysis & Transparency, by email at korry.castillo@cpa.texas.gov or by phone at 1-800-531-5441, ext. 3-3806, or direct in Austin at 512-463-3806.

Sincerely,



Mike Reissig
Deputy Comptroller

Enclosure

cc: Korry Castillo

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Electra Wind, LLC (the project) applying to Vernon Independent School District (the district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Electra Wind, LLC.

Applicant	Electra Wind, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy – Wind
School District	Vernon ISD
2013-14 Enrollment in School District	2101
County	Wilbarger
Proposed Total Investment in District	\$190,711,749
Proposed Qualified Investment	\$190,536,749
Limitation Amount**	\$30,175,000
Number of new qualifying jobs committed to by applicant*	4
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$846
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)	\$843
Minimum annual wage committed to by applicant for qualified jobs	\$44,000
Minimum weekly wage required for non-qualifying jobs	
Minimum annual wage required for non-qualifying jobs	
Investment per Qualifying Job	\$47,677,937
Estimated M&O levy without any limit (15 years)	\$17,654,068
Estimated M&O levy with Limitation (15 years)	\$6,812,383
Estimated gross M&O tax benefit (15 years)	\$10,841,685
<p>* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).</p> <p>**Per Tax Code, 313.054(b), a school district may agree to a greater limitation amount than the minimum amount listed in §313.054(a).</p>	

Table 2 is the estimated statewide economic impact of Electra Wind, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2015	5	7	12	\$200,000	\$410,352	\$610,352
2016	95	108	203	\$3,800,000	\$8,529,102	\$12,329,102
2017	4	23	27	\$176,000	\$3,241,969	\$3,417,969
2018	4	17	21	\$176,000	\$2,021,266	\$2,197,266
2019	4	10	14	\$176,000	\$2,021,266	\$2,197,266
2020	4	8	12	\$176,000	\$1,410,914	\$1,586,914
2021	4	6	10	\$176,000	\$1,410,914	\$1,586,914
2022	4	0	4	\$176,000	\$922,633	\$1,098,633
2023	4	6	10	\$176,000	\$800,563	\$976,563
2024	4	4	8	\$176,000	\$800,563	\$976,563
2025	4	(4)	0	\$176,000	\$68,141	\$244,141
2026	4	6	10	\$176,000	\$800,563	\$976,563
2027	4	2	6	\$176,000	\$68,141	\$244,141
2028	4	6	10	\$176,000	\$312,281	\$488,281
2029	4	6	10	\$176,000	\$556,422	\$732,422
2030	4	4	8	\$176,000	\$68,141	\$244,141
2031	4	8	12	\$176,000	\$556,422	\$732,422

Source: CPA, REMI, Electra Wind, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Table 3 Estimated Direct Ad Valorem Taxes without property tax incentives										
Year	Estimated Taxable value for I&S	Estimated Taxable value for M&O	Tax Rate ¹	Vernon ISD I&S Levy	Vernon ISD M&O Levy	Vernon ISD M&O and I&S Tax Levies	Wilbarger County	Wilbarger Hospital District	Vernon College	Estimated Total Property Taxes
			0.1000	1.0400			0.4388	0.156691	0.217669	
2017	\$189,863,302	\$189,863,302		\$189,863	\$1,974,578	\$2,164,442	\$833,120	\$297,499	\$413,274	\$2,997,562
2018	\$174,728,738	\$174,728,738		\$174,729	\$1,817,179	\$1,991,908	\$766,710	\$273,784	\$380,330	\$2,758,617
2019	\$160,803,563	\$160,803,563		\$160,804	\$1,672,357	\$1,833,161	\$705,606	\$251,965	\$350,020	\$2,538,767
2020	\$147,991,074	\$147,991,074		\$147,991	\$1,539,107	\$1,687,098	\$649,385	\$231,889	\$322,131	\$2,336,483
2021	\$136,202,304	\$136,202,304		\$136,202	\$1,416,504	\$1,552,706	\$597,656	\$213,417	\$296,470	\$2,150,362
2022	\$125,355,304	\$125,355,304		\$125,355	\$1,303,695	\$1,429,050	\$550,059	\$196,420	\$272,860	\$1,979,110
2023	\$115,374,872	\$115,374,872		\$115,375	\$1,199,899	\$1,315,274	\$506,265	\$180,782	\$251,135	\$1,821,538
2024	\$106,191,630	\$106,191,630		\$106,192	\$1,104,393	\$1,210,585	\$465,969	\$166,393	\$231,146	\$1,676,553
2025	\$97,741,943	\$97,741,943		\$97,742	\$1,016,516	\$1,114,258	\$428,892	\$153,153	\$212,754	\$1,543,150
2026	\$89,967,076	\$89,967,076		\$89,967	\$935,658	\$1,025,625	\$394,776	\$140,970	\$195,830	\$1,420,400
2027	\$82,813,082	\$82,813,082		\$82,813	\$861,256	\$944,069	\$363,384	\$129,761	\$180,258	\$1,307,453
2028	\$76,230,331	\$76,230,331		\$76,230	\$792,795	\$869,026	\$334,499	\$119,446	\$165,930	\$1,203,524
2029	\$70,173,165	\$70,173,165		\$70,173	\$729,801	\$799,974	\$307,920	\$109,955	\$152,745	\$1,107,894
2030	\$64,599,476	\$64,599,476		\$64,599	\$671,835	\$736,434	\$283,462	\$101,222	\$140,613	\$1,019,897
2031	\$59,470,718	\$59,470,718		\$59,471	\$618,495	\$677,966	\$260,958	\$93,185	\$129,449	\$938,924
			Total	\$1,697,507	\$17,654,068	\$19,351,575	\$7,448,659	\$2,659,840	\$3,694,946	\$26,800,234

Source: CPA, Electra Wind, LLC

¹Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Wilbarger County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatements with the county, the hospital district and Vernon College.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Table 4 Estimated Direct Ad Valorem Taxes with all property tax incentives sought										
Year	Estimated Taxable value for I&S	Estimated Taxable value for M&O	Tax Rate ¹	Vernon ISD I&S Levy	Vernon ISD M&O Levy	Vernon ISD M&O and I&S Tax Levies	Wilbarger County	Willbarger Hospital District	Vernon College	Estimated Total Property Taxes
			0.1000	1.0400			0.4388	0.156691	0.217669	
2017	\$189,863,302	\$30,175,000		\$189,863	\$313,820	\$503,683	\$0	\$0	\$0	\$503,683
2018	\$174,728,738	\$30,175,000		\$174,729	\$313,820	\$488,549	\$0	\$0	\$0	\$488,549
2019	\$160,803,563	\$30,175,000		\$160,804	\$313,820	\$474,624	\$0	\$0	\$0	\$474,624
2020	\$147,991,074	\$30,175,000		\$147,991	\$313,820	\$461,811	\$0	\$0	\$0	\$461,811
2021	\$136,202,304	\$30,175,000		\$136,202	\$313,820	\$450,022	\$0	\$0	\$0	\$450,022
2022	\$125,355,304	\$30,175,000		\$125,355	\$313,820	\$439,175	\$0	\$0	\$0	\$439,175
2023	\$115,374,872	\$30,175,000		\$115,375	\$313,820	\$429,195	\$0	\$0	\$0	\$429,195
2024	\$106,191,630	\$30,175,000		\$106,192	\$313,820	\$420,012	\$0	\$0	\$0	\$420,012
2025	\$97,741,943	\$30,175,000		\$97,742	\$313,820	\$411,562	\$0	\$0	\$0	\$411,562
2026	\$89,967,076	\$30,175,000		\$89,967	\$313,820	\$403,787	\$0	\$0	\$0	\$403,787
2027	\$82,813,082	\$82,813,082		\$82,813	\$861,256	\$944,069	\$363,384	\$129,761	\$180,258	\$1,307,453
2028	\$76,230,331	\$76,230,331		\$76,230	\$792,795	\$869,026	\$334,499	\$119,446	\$165,930	\$1,203,524
2029	\$70,173,165	\$70,173,165		\$70,173	\$729,801	\$799,974	\$307,920	\$109,955	\$152,745	\$1,107,894
2030	\$64,599,476	\$64,599,476		\$64,599	\$671,835	\$736,434	\$283,462	\$101,222	\$140,613	\$1,019,897
2031	\$59,470,718	\$59,470,718		\$59,471	\$618,495	\$677,966	\$260,958	\$93,185	\$129,449	\$938,924
			Total	\$1,697,507	\$ 6,812,383	\$ 8,509,889	\$ 1,550,222	\$ 553,569	\$ 768,996	\$ 10,060,111
			Difference	\$ -	\$ 10,841,685	\$ 10,841,686	\$ 5,898,437	\$ 2,106,271	\$ 2,925,950	\$ 16,740,123

Source: CPA, Electra Wind, LLC

¹Tax Rate per \$100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue over 25 Years

This represents the Comptroller’s determination that Electra Wind, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2014	\$0	\$0	\$0	\$0
	2015	\$0	\$0	\$0	\$0
	2016	\$98,066	\$98,066	\$0	\$0
Limitation Period (10 Years)	2017	\$313,820	\$411,886	\$1,660,758	\$1,660,758
	2018	\$313,820	\$725,706	\$1,503,359	\$3,164,117
	2019	\$313,820	\$1,039,526	\$1,358,537	\$4,522,654
	2020	\$313,820	\$1,353,346	\$1,225,287	\$5,747,941
	2021	\$313,820	\$1,667,166	\$1,102,684	\$6,850,625
	2022	\$313,820	\$1,980,986	\$989,875	\$7,840,501
	2023	\$313,820	\$2,294,806	\$886,079	\$8,726,579
	2024	\$313,820	\$2,608,626	\$790,573	\$9,517,152
	2025	\$313,820	\$2,922,446	\$702,696	\$10,219,848
	2026	\$313,820	\$3,236,266	\$621,838	\$10,841,686
Maintain Viable Presence (5 Years)	2027	\$861,256	\$4,097,522	\$0	\$10,841,686
	2028	\$792,795	\$4,890,318	\$0	\$10,841,686
	2029	\$729,801	\$5,620,119	\$0	\$10,841,686
	2030	\$671,835	\$6,291,953	\$0	\$10,841,686
	2031	\$618,495	\$6,910,449	\$0	\$10,841,686
Additional Years as Required by 313.026(c)(1) (10 Years)	2032	\$569,413	\$7,479,862	\$0	\$10,841,686
	2033	\$524,248	\$8,004,109	\$0	\$10,841,686
	2034	\$482,686	\$8,486,795	\$0	\$10,841,686
	2035	\$444,439	\$8,931,234	\$0	\$10,841,686
	2036	\$409,243	\$9,340,477	\$0	\$10,841,686
	2037	\$376,854	\$9,717,331	\$0	\$10,841,686
	2038	\$347,047	\$10,064,378	\$0	\$10,841,686
	2039	\$319,617	\$10,383,994	\$0	\$10,841,686
	2040	\$294,372	\$10,678,366	\$0	\$10,841,686
	2041	\$271,139	\$10,949,504	\$0	\$10,841,686
		\$10,949,504	is greater than	\$10,841,686	
Analysis Summary					
Is the project reasonably likely to generate M&O tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?					Yes

Source: CPA, Electra Wind, LLC

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller has determined that the limitation on appraised value is a determining factor in the Electra Wind, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per the applicant, the land has existing improvements.
- Per the applicant, it “has entered into a number of contracts related to the project, including long-term lease option agreements with area landowners, a limited-notice-to-proceed contract with a contractor, and environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider.”
- Per the applicant, “In order for the project to qualify for the federal income tax Production Tax Credit (PTC), the Applicant was required to complete a minimum amount of PTC qualification work before the statutorily imposed deadline of December 31, 2014. In order to complete this minimum amount of PTC qualification work, the Applicant received a TPDES General Permit TXR150014688.” TPDES stands for Texas Pollutant Discharge Elimination System.
- Per the applicant, “For Production Tax Credit qualification purposes, the Applicant completed 5,474 lineal feet of access road from CR 134 E to turbine locations #1 and #2 and excavated two (2) turbine foundation pits with concrete mud mats...”
- Per the applicant, “The amount of PTC qualification work completed prior to December 31, 2014, constitutes less than 0.06% of total estimated investment for the project. The Applicant’s completion of this minor amount of PTC qualification work does not legally or financially commit it to constructing the project.”
- The Comptroller’s Office found information on the applicant’s website which describes this project as a late stage development and Texas as a “major” development focus.

- Per the applicant, “Without the available tax incentives, the economics of the Project become far less attractive and the likelihood of selling the electricity at a competitive price will significantly decrease. The Applicant for this project is competing against other developers who have been offered or are in the process of applying for Value Limitation Agreements with other school districts. Obtaining the limitation is critical to the economic and competitive viability of this Project. Without the limitation approval, the Applicant would likely terminate the Project, including the aforementioned contracts, leases, permits, and limited improvements, in order to reallocate resources in areas with more favorable economics.”

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

**Section 8 of the Application for
a Limitation on Appraised Value**

Application for Appraised Value Limitation on Qualified Property

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? Yes No
2. The property will be used for one of the following activities:
 - (1) manufacturing Yes No
 - (2) research and development Yes No
 - (3) a clean coal project, as defined by Section 5.001, Water Code Yes No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code Yes No
 - (5) renewable energy electric generation Yes No
 - (6) electric power generation using integrated gasification combined cycle technology Yes No
 - (7) nuclear electric power generation Yes No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) Yes No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 Yes No
3. Are you requesting that any of the land be classified as qualified investment? Yes No
4. Will any of the proposed qualified investment be leased under a capitalized lease? Yes No
5. Will any of the proposed qualified investment be leased under an operating lease? Yes No
6. Are you including property that is owned by a person other than the applicant? Yes No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? Yes No

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:

<input type="checkbox"/> Land has no existing improvements	<input checked="" type="checkbox"/> Land has existing improvements (<i>complete Section 13</i>)
<input type="checkbox"/> Expansion of existing operation on the land (<i>complete Section 13</i>)	<input type="checkbox"/> Relocation within Texas

SECTION 8: Limitation as Determining Factor

1. Does the applicant currently own the land on which the proposed project will occur? Yes No
2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project? Yes No
3. Does the applicant have current business activities at the location where the proposed project will occur? Yes No
4. Has the applicant made public statements in SEC filings or other documents regarding its intentions regarding the proposed project location? Yes No
5. Has the applicant received any local or state permits for activities on the proposed project site? Yes No
6. Has the applicant received commitments for state or local incentives for activities at the proposed project site? Yes No
7. Is the applicant evaluating other locations not in Texas for the proposed project? Yes No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No
10. Are you submitting information to assist in the determination as to whether the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in Texas? Yes No

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value

Tab Item 5

Documentation to assist in determining if limitation is a determining factor:

The Applicant for this Project has entered into a number of contracts related to the project, including long-term lease option agreements with area landowners, a limited-notice-to-proceed contract with a contractor, and environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider.

In order for the project to qualify for the federal income tax Production Tax Credit (PTC), the Applicant was required to complete a minimum amount of PTC qualification work before the statutorily imposed deadline of December 31, 2014. In order to complete this minimum amount of PTC qualification work, the Applicant received a TPDES General Permit TXR150014688. Applicant timely completed the amount of PTC qualification work required for the project to qualify for the federal income tax PTC, which expired on December 31, 2014 and has not been renewed at the time this application was submitted. The amount of PTC qualification work completed prior to December 31, 2014, constitutes less than 0.06% of total estimated investment for the project. The Applicant's completion of this minor amount of PTC qualification work does not legally or financially commit it to constructing the project.

The Applicant is a national wind developer with the ability to locate projects of this type in other states within the United States and other regions within Texas with favorable wind characteristics. The Applicant is actively assessing and developing other projects that are competing for limited investment funds. This appraised value limitation is critical to the ability of the Project to move forward as currently sited.

Without the available tax incentives, the economics of the Project become far less attractive and the likelihood of selling the electricity at a competitive price will significantly decrease. The Applicant for this project is competing against other developers who have been offered or are in the process of applying for Value Limitation Agreements with other school districts. Obtaining the limitation is critical to the economic and competitive viability of this Project. Without the limitation approval, the Applicant would likely terminate the Project, including the aforementioned contracts, leases, permits, and limited improvements, in order to reallocate resources in areas with more favorable economics.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller



Lincoln Clean Energy, LLC
401 N. Michigan Avenue
Suite 501
Chicago, IL 60611
info@lincolnclean.com

Operational

Development

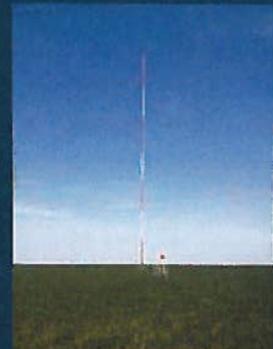
LCE Development Pipeline

LCE has successfully developed projects in most of the major electric markets in the United States with a heavy emphasis on Texas. A combination of large scale, growing electricity demand and a favorable regulatory framework continue to make Texas a major focus of the company's efforts across wind, solar and natural gas power projects.

Horse Creek Wind

Project size: 400 MW
Location: Haskell County, Texas
Status: Late Stage Development

Site selected due to optimum transmission location and wind resource.



Electra Wind

Project size: 300 MW
Location: Wilbarger County, Texas
Status: Late Stage Development



Site interconnects to the Competitive Renewable Energy Zone (CREZ) substation which is best located to serve electricity demand in the Dallas/Ft Worth area.

Nazareth Solar

Project size: 260 MW (dc)
Location: Swisher County, Texas
Status: Late stage development

Carefully selected site location delivers lowest cost of solar power due to combination of solar resource, interconnection and straightforward construction.



Rockwood Energy Center

Project size: 1,068 MW
Location: Colorado County, Texas
Status: Late stage development

One of the best locations for new gas-fired generation in South Texas. On track for 2015 Notice to Proceed. Ideally located close to Houston, Austin and San Antonio electricity demand.



Shawnee Energy Center

Project size: 960 MW
Location: Hill County, Texas
Status: Mid stage development

Gas-fired project located south of Dallas/Ft Worth.



Our Approach

[Learn more about LCE's approach to project development](#)

Our Projects

[Learn more about LCE's completed and future projects](#)

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