

Application for Appraised Value Limitation on Qualified Property

SECTION 9: Projected Timeline

1. Application approval by school board _____
 2. Commencement of construction _____
 3. Beginning of qualifying time period _____
 4. First year of limitation _____
 5. Begin hiring new employees _____
 6. Commencement of commercial operations _____
 7. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date *(date your application is finally determined to be complete)*? Yes No
- Note:** Improvements made before that time may not be considered qualified property.
8. When do you anticipate the new buildings or improvements will be placed in service? _____

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located _____
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property _____
3. Will this CAD be acting on behalf of another CAD to appraise this property? Yes No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:

County: _____ <small>(Name, tax rate and percent of project)</small>	City: _____ <small>(Name, tax rate and percent of project)</small>
Hospital District: _____ <small>(Name, tax rate and percent of project)</small>	Water District: _____ <small>(Name, tax rate and percent of project)</small>
Other (describe): _____ <small>(Name, tax rate and percent of project)</small>	Other (describe): _____ <small>(Name, tax rate and percent of project)</small>
5. Is the project located entirely within the ISD listed in Section 1? Yes No
 - 5a. If no, attach in **Tab 6** additional information on the project scope and size to assist in the economic analysis.
6. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)? Yes No
 - 6a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's website at www.texasahead.org/tax_programs/chapter313/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? _____
2. What is the amount of appraised value limitation for which you are applying? _____

Note: The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.
3. Does the qualified investment meet the requirements of Tax Code §313.021(1)? Yes No
4. Attach a description of the qualified investment [See §313.021(1).] The description must include:
 - a. a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 7**);
 - b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (**Tab 7**); and
 - c. a detailed map of the qualified investment showing location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period, with vicinity map (**Tab 11**).
5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period? Yes No

SECTION 12: Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] (If qualified investment describes qualified property exactly, you may skip items a, b and c below.) The description must include:
 - 1a. a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 8**);
 - 1b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your qualified property (**Tab 8**); and
 - 1c. a map of the qualified property showing location of new buildings or new improvements with vicinity map (**Tab 11**).
2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? Yes No
 - 2a. If yes, attach complete documentation including:
 - a. legal description of the land (**Tab 9**);
 - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (**Tab 9**);
 - c. owner (**Tab 9**);
 - d. the current taxable value of the land. Attach estimate if land is part of larger parcel (**Tab 9**); and
 - e. a detailed map showing the location of the land with vicinity map (**Tab 11**).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? Yes No
 - 3a. If yes, attach the applicable supporting documentation:
 - a. evidence that the area qualifies as a enterprise zone as defined by the Governor's Office (**Tab 16**);
 - b. legal description of reinvestment zone (**Tab 16**);
 - c. order, resolution or ordinance establishing the reinvestment zone (**Tab 16**);
 - d. guidelines and criteria for creating the zone (**Tab 16**); and
 - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (**Tab 11**)
 - 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller's office within 30 days of the application date. What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone?

SECTION 13: Information on Property Not Eligible to Become Qualified Property

1. In **Tab 10**, attach a specific and detailed description of all **existing property**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In **Tab 10**, attach a specific and detailed description of all **proposed new property that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (question 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property listed in response to questions 1 and 2 of this section, provide the following supporting information in **Tab 10**:
 - a. maps and/or detailed site plan;
 - b. surveys;
 - c. appraisal district values and parcel numbers;
 - d. inventory lists;
 - e. existing and proposed property lists;
 - f. model and serial numbers of existing property; or
 - g. other information of sufficient detail and description.
4. Total estimated market value of existing property (that property described in response to question 1): \$ _____
5. In **Tab 10**, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to question 2): \$ _____

Note: Investment for the property listed in question 2 may count towards qualified investment in Column C of Schedules A-1 and A-2, if it meets the requirements of 313.021(1). Such property cannot become qualified property on Schedule B.

SECTION 14: Wage and Employment Information

1. What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)?

2. What is the last complete calendar quarter before application review start date:
 First Quarter Second Quarter Third Quarter Fourth Quarter of _____
(year)

3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)?

Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).

4. What is the number of new qualifying jobs you are committing to create?

5. What is the number of new non-qualifying jobs you are estimating you will create?

6. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1)? Yes No

6a. If yes, attach evidence in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.

7. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22).

a. Average weekly wage for all jobs (all industries) in the county is

b. 110% of the average weekly wage for manufacturing jobs in the county is

c. 110% of the average weekly wage for manufacturing jobs in the region is

8. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? §313.021(5)(A) or §313.021(5)(B)

9. What is the minimum required annual wage for each qualifying job based on the qualified property?

10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property?

11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? Yes No

12. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? Yes No

12a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).

13. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? Yes No

13a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

1. Complete and attach Schedules A1, A2, B, C, and D in **Tab 14**. Note: Excel spreadsheet versions of schedules are available for download and printing at URL listed below.

2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (*not required*)

3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.

Tab 4

Detailed Description of Project

Pacific Wind Development, LLC is proposing to construct a wind-powered electric generating facility with an operating capacity of approximately 200 to 300 megawatts (MW) in Swisher County. The exact number of wind turbines and the size of each turbine would depend upon ongoing wind and siting analysis, the wind turbine selected and the final MW generating capacity of the final layout.

The project anticipates using 100 Gamesa G114 2.0 MW turbines (for a 200 MW wind farm), all of which would be located in Swisher County and within the Happy Independent School District. Improvements and investments with the wind farm project will include but not limited to wind turbines, turbine transformers (pad-mounts), towers, foundations, underground collection systems, electrical substation, generation tie lines, electrical interconnections, met towers, roads, operations & maintenance buildings, spare parts and control systems. The estimated investment amount would be approximately \$316,000,000 for the 200 MW wind farm. Of the investment amount, an estimated \$265,000,000 will be tangible personal or real property.

A 300 MW wind farm would use 150 Gamesa G114 2.0 MW turbines, with approximately 244 MW in the Happy Independent School District and 56 MW in the Tulia Independent School District.

Construction of the Project is anticipated to begin in the fourth quarter of 2016 with completion in the fourth quarter of 2017.

Pacific Wind Development LLC
Comanche Run Wind Project
Happy ISD Limitation of Value Application

Tab 5

Documentation to assist in determining if limitation is a determining factor

Section 8, #2: Has the applicant entered into any agreements, contracts, or letters of intent related to the proposed project?

Pacific Wind Development has begun typical early stage due diligence work to explore the feasibility of constructing a wind facility at this site. As such, certain contracts have been executed including agreements to site and install meteorological monitoring equipment, lease and easement agreements with landowners, contracts with environmental contractors to explore environmental impacts of the proposed project and an interconnection agreement with the transmission provider (Sharyland Utilities). None of these contracts obligate Pacific Wind to construct the project.

Section 8, #7: Is the applicant evaluating other locations not in Texas for the proposed project?

Iberdrola (Pacific Wind Development's parent) maintains a large portfolio of wind developments across the country, including in the nearby states of New Mexico, Oklahoma, Colorado and Kansas, all with similar wind resources and competitive regulatory environments. The potential economic return of this project will be compared to the potential returns from other locations within and outside of Texas. Iberdrola has limited capital, human and turbine resources, and must pick the best projects to advance as a company each year. The economic return is the primary input for this decision.

A 313 Limitation of Appraised Value Agreement is a key tax incentive agreement necessary to ensure the Comanche Run Project is on a level playing field with other wind projects which have already secured similar incentives. Without the requested limitation agreement, the Comanche Run Project will be unable to generate sufficient operating margins and net income to produce economically competitive energy and secure the necessary power offtake agreement to allow for the construction of the project.

Description of how the project is located in more than one district, including a list of percentage in each district

Just over 18,000 acres of the 23,106 acres leased for the Comanche Run project are within the Happy ISD boundaries. 122 primary turbine locations, based on a 300 MW project, are planned for these leases with an additional 11 alternate locations. This provides, between primary and alternate locations 266 potential megawatts (MW). In the Tulia ISD 28 primary locations are planned with four alternate locations, giving a total potential megawatt figure of 64. While we have analyzed the site to account for factors that would constrain turbine placement, additional environmental requirements may further limit our turbine siting and therefore the primary and alternate location total numbers may change. For primary locations, 81.3% would be in the Happy ISD and 18.7% in the Tulia ISD.

Since those values are based on a 300MW project, a 200MW project would result in all turbines being placed in the Happy ISD. A 300 MW project would result in 244 MW in the Happy ISD and 56 MW in the Tulia ISD as shown below:

200 MW Project	Happy ISD	Tulia ISD	Total
Percentage per ISD	100.0%	0.0%	100%
Estimated Installed Turbines	100	0	100
Estimated Installed Capacity (MW)	200	0	200
Total Jobs	7	0	7

300 MW Project	Happy ISD	Tulia ISD	Total
Percentage per ISD	81.3%	18.7%	100%
Estimated Installed Turbines	122	28	150
Estimated Installed Capacity (MW)	244	56	300
Total Jobs	7	2	9

The ultimate generating capacity of the project will be determined by the power offtake agreement we enter into to hedge the electricity sales from the project.

Pacific Wind Development LLC
Comanche Run Wind Project
Happy ISD Limitation of Value Application

Tab 7

Description of qualified investment

Pacific Wind Development, LLC is proposing to construct a wind-powered electric generating facility with an operating capacity of approximately 200 to 244 megawatts (MW) in Happy ISD. The exact number of wind turbines and the size of each turbine would depend upon ongoing wind and siting analysis, the wind turbine selected and the final MW generating capacity of the final layout.

The project anticipates using 100 Gamesa G114 2.0 MW turbines (for a 200 MW wind farm), all of which would be located in Swisher County and within the Happy Independent School District. Improvements and investments with the wind farm project will include but not limited to wind turbines, turbine transformers (pad-mounts), towers, foundations, underground collection systems, electrical substation, generation tie lines, electrical interconnections, met towers, roads, operations & maintenance buildings, spare parts and control systems. The estimated investment amount would be approximately \$316,000,000 for the 200 MW wind farm. Of the investment amount, an estimated \$265,000,000 will be tangible personal or real property.

An additional 22 Gamesa G114 2.0 MW turbines would be required to reach 244 MW. Construction of the Project is anticipated to begin in the fourth quarter of 2016 with completion in the fourth quarter of 2017.

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Tab 8

Description of qualified property

See Tab #7

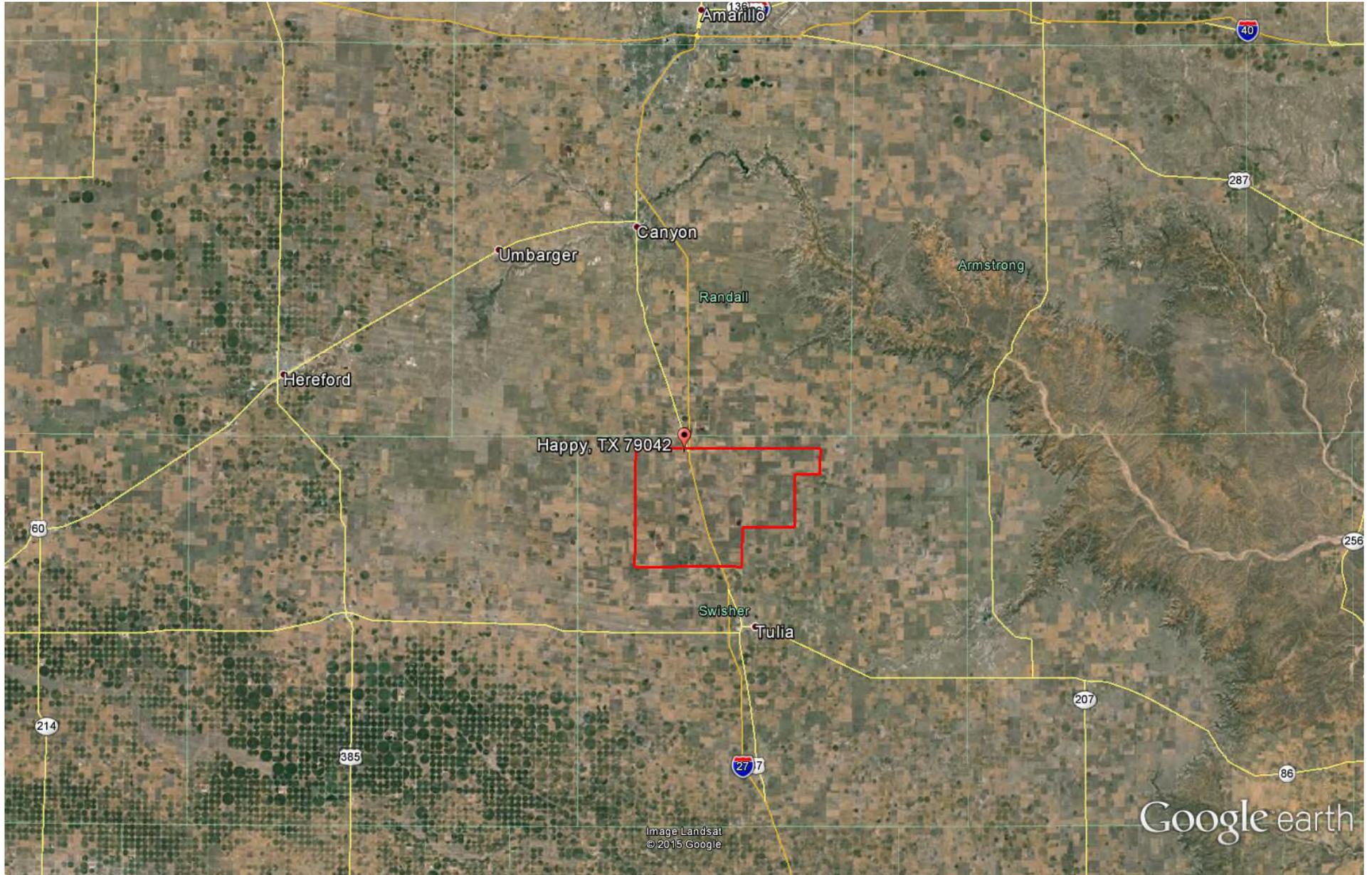
Pacific Wind Development LLC
Comanche Run Wind Project
Happy ISD Limitation of Value Application

Tab 11

Map of Project

See attached

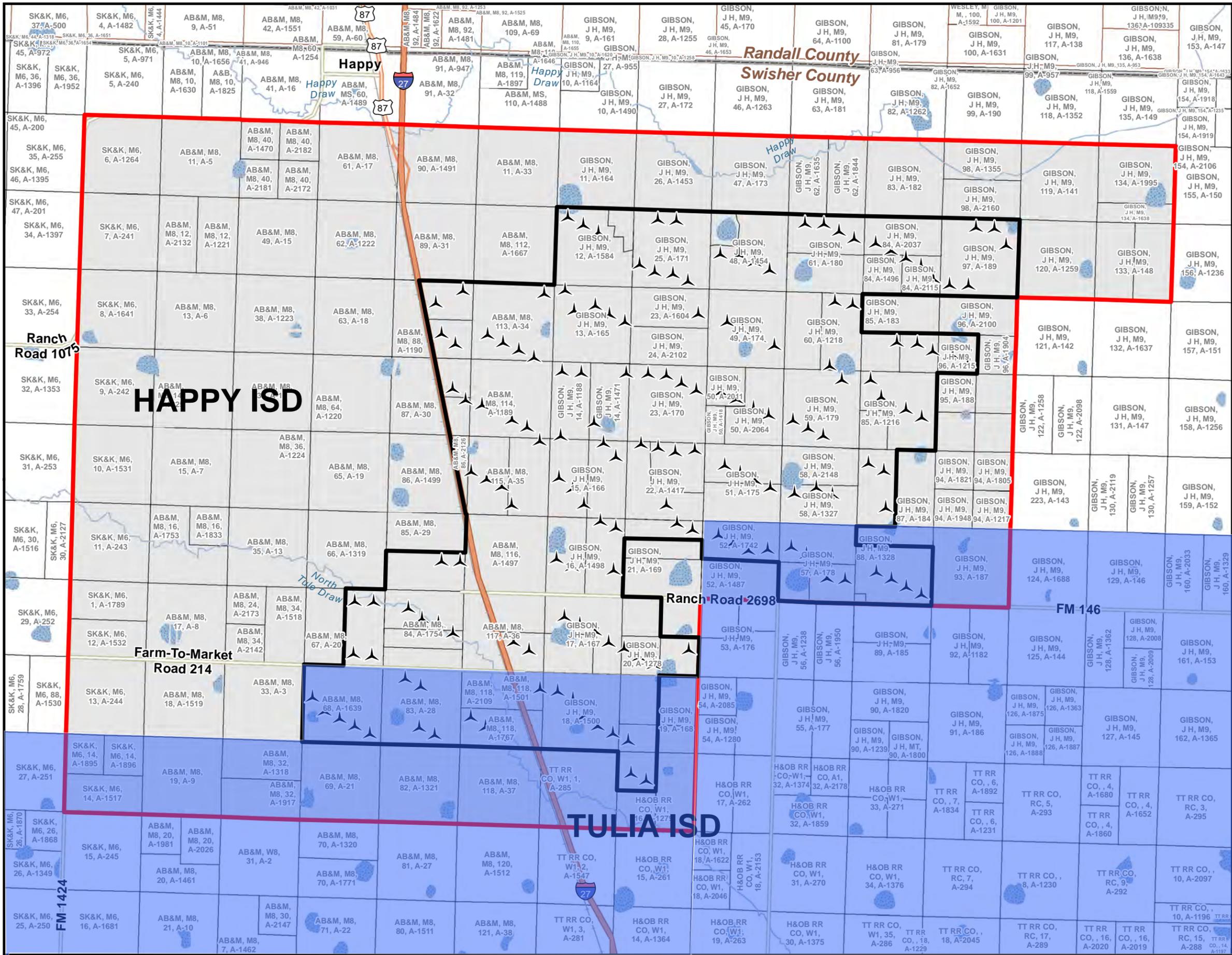
COMANCHE RUN WIND PROJECT VICINITY MAP



Google earth

miles
km



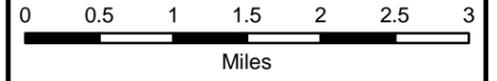


Reinvestment Zone

Comanche Run Wind Project

Swisher County, TX

- Legend**
- ▲ Proposed Turbine Locations
 - ▭ Reinvestment Zone
 - Tax Lots
 - ▭ Project Site Boundary
 - ▭ County Line
 - Tulia ISD (property/investment outside agreement)



Pacific Wind Development LLC
Comanche Run Wind Project
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Tab 14

Schedules A - D

See Attached

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)

Date

Applicant Name Pacific Wind Development LLC
 ISD Name Happy ISD

Form 50-296A
 Revised May 2014

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other new investment made during this year that will not become Qualified Property [SEE NOTE]	Column D Other new investment made during this year that may become Qualified Property [SEE NOTE]	Column E Total Investment (Sum of Columns A+B+C+D)	
Investment made before filing complete application with district		Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2015	Not eligible to become Qualified Property				[The only other investment made before filing complete application with district that may become Qualified Property is land.]	
Investment made after filing complete application with district, but before final board approval of application	--			\$ -	\$ -	\$ -	\$ -	\$ -	
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period				\$ -	\$ -	\$ -	\$ -	\$ -	
Complete tax years of qualifying time period	QTP1	2016-2017	2016	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 28,000,000.00	
	QTP2	2017-2018	2017	\$ 287,000,000	\$ 1,000,000	\$ -	\$ -	\$ 288,000,000.00	
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$ 315,000,000	\$ 1,000,000	\$ -	\$ -	\$ 316,000,000	
				Enter amounts from TOTAL row above in Schedule A2					
Total Qualified Investment (sum of green cells)				\$ 316,000,000					

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

Schedule A2: Total Investment for Economic Impact (Including Qualified Property and other investments)

Date
 Applicant Name Pacific Wind Development LLC
 ISD Name Happy ISD

Form 50-296A
 Revised May 2014

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
				Column A	Column B	Column C	Column D	Column E	
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Other investment made during this year that will not become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property [SEE NOTE]	Total Investment (A+B+C+D)	
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1			\$ 315,000,000	\$ 1,000,000	\$ -	\$ -	\$ 316,000,000
Each year prior to start of value limitation period** <i>Insert as many rows as necessary</i>	0	2015-2016	2015	\$ -	\$ -	\$ -	\$ -	\$ -	
	0	2016-2017	2016	\$ 28,000,000	\$ -	\$ -	\$ -	\$ 28,000,000	
	0	2017-2018	2017	\$ 287,000,000	\$ 1,000,000	\$ -	\$ -	\$ 288,000,000	
Value limitation period***	1	2018-2019	2018	\$ -	\$ -	\$ -	\$ -	\$ -	
	2	2019-2020	2019	\$ -	\$ -	\$ -	\$ -	\$ -	
	3	2020-2021	2020	\$ -	\$ -	\$ -	\$ -	\$ -	
	4	2021-2022	2021	\$ -	\$ -	\$ -	\$ -	\$ -	
	5	2022-2023	2022	\$ -	\$ -	\$ -	\$ -	\$ -	
	6	2023-2024	2023	\$ -	\$ -	\$ -	\$ -	\$ -	
	7	2024-2025	2024	\$ -	\$ -	\$ -	\$ -	\$ -	
	8	2025-2026	2025	\$ -	\$ -	\$ -	\$ -	\$ -	
	9	2026-2027	2026	\$ -	\$ -	\$ -	\$ -	\$ -	
	10	2027-2028	2027	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Investment made through limitation				\$ 315,000,000	\$ 1,000,000	\$ -	\$ -	\$ 316,000,000	
Continue to maintain viable presence	11	2028-2029	2028	\$ -	\$ -	\$ -	\$ -	\$ -	
	12	2029-2030	2029	\$ -	\$ -	\$ -	\$ -	\$ -	
	13	2030-2031	2030	\$ -	\$ -	\$ -	\$ -	\$ -	
	14	2031-2032	2031	\$ -	\$ -	\$ -	\$ -	\$ -	
	15	2032-2033	2032	\$ -	\$ -	\$ -	\$ -	\$ -	
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2033-2034	2033	\$ -	\$ -	\$ -	\$ -	\$ -	
	17	2034-2035	2034	\$ -	\$ -	\$ -	\$ -	\$ -	
	18	2035-2036	2035	\$ -	\$ -	\$ -	\$ -	\$ -	
	19	2036-2037	2036	\$ -	\$ -	\$ -	\$ -	\$ -	
	20	2037-2038	2037	\$ -	\$ -	\$ -	\$ -	\$ -	
	21	2038-2039	2038	\$ -	\$ -	\$ -	\$ -	\$ -	
	22	2039-2040	2039	\$ -	\$ -	\$ -	\$ -	\$ -	
	23	2040-2041	2040	\$ -	\$ -	\$ -	\$ -	\$ -	
	24	2041-2042	2041	\$ -	\$ -	\$ -	\$ -	\$ -	
	25	2042-2043	2042	\$ -	\$ -	\$ -	\$ -	\$ -	

* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

** Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

*** If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application.

Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)

Date

Applicant Name Pacific Wind Development LLC

Form 50-296A

ISD Name Happy ISD

Revised May 2014

				Qualified Property			Estimated Taxable Value		
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2015-2016	2015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0	2016-2017	2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0	2017-2018	2017	\$ -	\$ -	\$ 14,000,000	\$ -	\$ 14,000,000	\$ 14,000,000
Value Limitation Period	1	2018-2019	2018	\$ -	\$ 1,000,000	\$ 264,000,000	\$ -	\$ 265,000,000	\$ 20,000,000
	2	2019-2020	2019	\$ -	\$ 960,000	\$ 242,840,000	\$ -	\$ 243,800,000	\$ 20,000,000
	3	2020-2021	2020	\$ -	\$ 922,000	\$ 223,374,000	\$ -	\$ 224,296,000	\$ 20,000,000
	4	2021-2022	2021	\$ -	\$ 885,000	\$ 205,467,000	\$ -	\$ 206,352,000	\$ 20,000,000
	5	2022-2023	2022	\$ -	\$ 850,000	\$ 188,994,000	\$ -	\$ 189,844,000	\$ 20,000,000
	6	2023-2024	2023	\$ -	\$ 816,000	\$ 173,840,000	\$ -	\$ 174,656,000	\$ 20,000,000
	7	2024-2025	2024	\$ -	\$ 783,000	\$ 159,901,000	\$ -	\$ 160,684,000	\$ 20,000,000
	8	2025-2026	2025	\$ -	\$ 752,000	\$ 147,077,000	\$ -	\$ 147,829,000	\$ 20,000,000
	9	2026-2027	2026	\$ -	\$ 722,000	\$ 135,281,000	\$ -	\$ 136,003,000	\$ 20,000,000
	10	2027-2028	2027	\$ -	\$ 693,000	\$ 124,430,000	\$ -	\$ 125,123,000	\$ 20,000,000
Continue to maintain viable presence	11	2028-2029	2028	\$ -	\$ 665,000	\$ 114,448,000	\$ -	\$ 115,113,000	\$ 115,113,000
	12	2029-2030	2029	\$ -	\$ 638,000	\$ 109,870,000	\$ -	\$ 110,508,000	\$ 110,508,000
	13	2030-2031	2030	\$ -	\$ 612,000	\$ 105,476,000	\$ -	\$ 106,088,000	\$ 106,088,000
	14	2031-2032	2031	\$ -	\$ 588,000	\$ 101,256,000	\$ -	\$ 101,844,000	\$ 101,844,000
	15	2032-2033	2032	\$ -	\$ 564,000	\$ 97,206,000	\$ -	\$ 97,770,000	\$ 97,770,000
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2033-2034	2033	\$ -	\$ 541,000	\$ 93,318,000	\$ -	\$ 93,859,000	\$ 93,859,000
	17	2034-2035	2034	\$ -	\$ 519,000	\$ 89,586,000	\$ -	\$ 90,105,000	\$ 90,105,000
	18	2035-2036	2035	\$ -	\$ 498,000	\$ 86,003,000	\$ -	\$ 86,501,000	\$ 86,501,000
	19	2036-2037	2036	\$ -	\$ 478,000	\$ 82,563,000	\$ -	\$ 83,041,000	\$ 83,041,000
	20	2037-2038	2037	\$ -	\$ 459,000	\$ 79,260,000	\$ -	\$ 79,719,000	\$ 79,719,000
	21	2038-2039	2038	\$ -	\$ 441,000	\$ 76,089,000	\$ -	\$ 76,530,000	\$ 76,530,000
	22	2039-2040	2039	\$ -	\$ 423,000	\$ 73,046,000	\$ -	\$ 73,469,000	\$ 73,469,000
	23	2040-2041	2040	\$ -	\$ 406,000	\$ 70,124,000	\$ -	\$ 70,530,000	\$ 70,530,000
	24	2041-2042	2041	\$ -	\$ 390,000	\$ 67,319,000	\$ -	\$ 67,709,000	\$ 67,709,000
	25	2042-2043	2042	\$ -	\$ 374,000	\$ 64,627,000	\$ -	\$ 65,001,000	\$ 65,001,000

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.
Only include market value for eligible property on this schedule.

Schedule C: Employment Information

Date

Applicant Name

Pacific Wind Development LLC

ISD Name

Happy ISD

Form 50-296A

Revised May 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A Number of Construction FTE's or man-hours (specify)	Column B Average annual wage rates for construction workers	Column C Number of non-qualifying jobs applicant estimates it will create (cumulative)	Column D Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Column E Average annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2015-2016	2015	0	N/A	0	0	N/A
	0	2016-2017	2016	50	\$ 65,000	0	0	N/A
	0	2017-2018	2017	250	\$ 65,000	0	0	N/A
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2018-2019	2018	0	N/A	0	7	\$ 52,000
	2	2019-2020	2019	0	N/A	0	7	\$ 52,000
	3	2020-2021	2020	0	N/A	0	7	\$ 52,000
	4	2021-2022	2021	0	N/A	0	7	\$ 52,000
	5	2022-2023	2022	0	N/A	0	7	\$ 52,000
	6	2023-2024	2023	0	N/A	0	7	\$ 52,000
	7	2024-2025	2024	0	N/A	0	7	\$ 52,000
	8	2025-2026	2025	0	N/A	0	7	\$ 52,000
	9	2026-2027	2026	0	N/A	0	7	\$ 52,000
10	2027-2028	2027	0	N/A	0	7	\$ 52,000	
Years Following Value Limitation Period	11 through 25	2029-2043	2028-2042	0	N/A	0	7	\$ 52,000

Notes: See TAC 9.1051 for definition of non-qualifying jobs.
Only include jobs on the project site in this school district.

- C1.** Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25) Yes No
qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
 If yes, answer the following two questions:
- C1a.** Will the applicant request a job waiver, as provided under 313.025(f-1)? Yes No
- C1b.** Will the applicant avail itself of the provision in 313.021(3)(F)? Yes No

Schedule D: Other Incentives (Estimated)

Date

Applicant Name

Pacific Wind Development LLC

Form 50-296A

ISD Name

Happy ISD

Revised May 2014

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County:					
	City:					
	Other:					
Tax Code Chapter 312	County: SWISHER	2018	10 years (2018-2027)	\$ 1,358,000	\$ 958,000	\$ 400,000
	City: N/A					
	Other: SWISHER MEMORIAL HOSPITAL DISTRICT	2018	10 years (2018-2027)	\$ 506,000	\$ 336,000	\$ 170,000
Local Government Code Chapters 380/381	County:					
	City:					
	Other:					
Freeport Exemptions						
Non-Annexation Agreements						
Enterprise Zone/Project						
Economic Development Corporation						
Texas Enterprise Fund						
Employee Recruitment						
Skills Development Fund						
Training Facility Space and Equipment						
Infrastructure Incentives						
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 1,864,000	\$ 1,294,000	\$ 570,000

Additional information on incentives for this project:

Pacific Wind Development LLC
Comanche Run Wind Project
Happy ISD Limitation of Value Application

Tab 15

Economic Impact Analysis

None

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in **Tab 17**. **NOTE:** If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here → Wade Wesley _____ Title Superintendent
Print Name (Authorized School District Representative)
 sign here → [Signature] _____ Date 10-29-15
Signature (Authorized School District Representative)

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here → Rany Raviv _____ Title Vice President
Print Name (Authorized Company Representative (Applicant))
 sign here → [Signature] _____ Date 10-27-2015
Signature (Authorized Company Representative (Applicant))

LEGAL

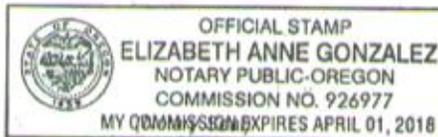
By _____
 Name _____
 Title _____

GIVEN under my hand and seal of office this, the

27th day of October 2015

Elizabeth Anne Gonzalez
 Notary Public in and for the State of Texas Oregon

My Commission expires: 4-1-2018



If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.