9214 8969 0099 9790 1722 6133 22

# Biennial Progress Report for Texas Economic Development Act

Economic Development and Analysis
**Form 50-773-A**

## INTRODUCTION

- You have been assigned an application number. Please verify this number on the website prior to completing the form. This form will indicate the sections you need to complete based on application number.
- This form must be filled out by each applicant that is party to a limitation agreement.
- If the original application was made by a group of two or more companies, each company must complete this form.
- If the original applicant split into two or more applicants after the original agreement, all current agreement holders must complete this form.
- Applicants should only complete the information for their years as an agreement holder, noting what year they were formed after the original agreement was approved
- Each agreement holder should respond as a current agreement holder in Section 2.
- Applicants should report their proportionate share of required employment and investment information.
- In addition to the Biennial Progress Report required from each applicant that is a party to an agreement, a separate Biennial Progress Report summarizing the combined applicants' data for the entire agreement must be completed.
- If one of the applicants cannot provide this information, a summarization report must be completed by the school district.
- Projects spanning more than one school district must complete forms for each school district.
- Please return signed hard copy forms and electronic spreadsheets to the school district before May 15 of each even-numbered year.

**Note:**

- The school district that is a party to the Chapter 313 agreement is collecting the data required by Chapter 313.008 on this form for the Comptroller of Public Accounts (CPA).
- The CPA requests companies complete the electronic spreadsheet version of the form. Please submit both an *electronic version* **and** a *signed hard copy version* of the spreadsheet (with any attachments) to the district. Please contact CPA if you have questions about the form. The spreadsheet version of this form can be downloaded at: **www.texasahead.org/tax_programs/chapter313/forms.php**.
- After ensuring that all forms are complete, the school district will forward that data to the CPA for inclusion in a statutorily required report to the Texas Legislature.

## SECTION 1: Applicant Information

1. Application number 325
2. Name of school district Fort Elliott CISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district Hemphill CAD
4. Name of project on original application *(or short description of facility)* Miami Wind I LLC
5. Name of applicant on original application Miami Wind I LLC
6. Name of company entering into original agreement with district Miami Wind I LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. *(Use attachments if necessary.)*

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## SECTION 2: Current Agreement Information

1. Name of current agreement holder(s): Miami Wind I LLC

2. Complete mailing address of current agreement holder: One South Wacker Drive, Suite 1900; Chicago IL 606060

3. Company contact person for agreement holder:

David Azari
Name

Director, Asset Management
Title

312-582-1533
Phone

DAzari@Invenergyllc.com
Email

4. Texas franchise tax ID number of current agreement holder: 32045958413

5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:

Name

Tax ID

6. NAICS Code of current agreement holder (6 Digit): 221115

7. If the authorized company representative is different from the contact person listed above:

Evan Horn - Ryan LLC
Name

Property Tax Agent
Title

100 Congress Ave., Suite 1900 Austin, TX 78701
Complete Mailing Address

512-476-0022
Phone

Evan.Horn@Ryan.com
Email

8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. *(Use attachments if necessary.)*

## SECTION 3: Project Timeline

1. Date original limitation agreement approved by school district: 12/11/13

2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]: 2014

3. First year of property value limitation: 2016

## SECTION 4: Value Limitation Details

| | | |
|---|---|---|
| 1 | Original limitation amount *(for entire agreement)*: | 10,000,000.00 |
| 2 | Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application *(not total investment)*: | 123,124,371.00 |
| 3 | Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period. | 100,829,597.00 |
| 4 | Has the description of the qualified property changed from that in the application? | ☐ Yes ☑ No |
| 4a | If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district | |
| 5 | What was the number of permanent existing jobs at this facility prior to application? *(See guidelines for definition of existing job.)* | 0 |

## SECTION 5: Job Details

| | | |
|---|---|---|
| 1 | For agreements before Jan. 1, 2014, does the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application? | ☐ Yes ☑ No |
| 1a | If yes, please provide the definition of "new job" as used in the agreement. *(Use attachments if needed.)* | |

# Biennial Progress Report for Texas Economic Development Act

[illegible]

App Number **325**

District Name **Fort Elliott CISD**

Company Name **Miami Wind I LLC**

Project Name **Miami Wind I LLC**

1st Yr. of Qualifying Time Period **2014**

Form 50-773A
*Revised Jan 2014*

CHART A — Only complete this for applicants in 1 through 999

| | | Qualifying Time Period | | Limitation Period | | | | | | | | Viable Presence Period | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Year 1 (First Complete Tax Year) | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 | Year 8 | Year 9 | Year 10 | Year 11 | Year 12 | Year 13 |
| | Tax year (YYYY) | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
| 1 | Number of qualifying jobs[1] applicant committed to create on application (cumulative) | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* |
| 2 | Number of qualifying jobs[1] applicant actually created (cumulative) | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* |
| 3 | Number of new jobs[2] created (cumulative) | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* | 4* |
| 4 | Median annual wage of new jobs applicant created | $53,777 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 | $62,160 |
| 5 | Total wages for new jobs applicant created | $215,971 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 | $240,916 |

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

*Waiver in place, estimate 4 jobs for Ft Elliott

Notes:
1. Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
2. For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Alex George, certify that I am the authorized representative of Miami Wind I LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official Signature [signature]

Date 4/26/2016

Print Name/Title: Alex George, Vice President

Phone: 312-224-1400

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# Biennial Progress Report for Texas Economic Development Act

CHART A2: Investment and Market Values for Application 1 through 999

**Application Number** 325
**Current Agreement Holder Name** Miami Wind I LLC
**ISD Name** Fort Elliott CISD

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*Revised Jan 2014*

| CHART A2 - Only complete this for applications 1 through 999. | Year | School Year (YYYY-YYYY) | Tax Year (actual tax year) YYYY | Total Investment[1] (cumulative) | Market value of qualified property on Jan 1 BEFORE any exemptions[2] | Market value less any exemptions (such as pollution control) and before limitation[3] | Taxable value of qualified property for purposes of M&O |
|---|---|---|---|---|---|---|---|
| Qualifying Time Period | Pre Year 1 | 2013-2014 | 2013 | $0 | | | |
| | Year 1 | 2014-2015 | 2014 | $100,829,597 | $0 | $0 | $0 |
| | Year 2 | 2015-2016 | 2015 | $100,829,597 | $100,829,597 | $100,829,597 | $100,829,597 |
| Value limitation period | 3 | 2016-2017 | 2016 | $100,979,597 | $92,763,229 | $92,763,229 | $20,000,000 |
| | 4 | 2017-2018 | 2017 | $101,120,387 | $85,342,171 | $85,342,171 | $20,000,000 |
| | 5 | 2018-2019 | 2018 | $101,297,793 | $78,514,797 | $78,514,797 | $20,000,000 |
| | 6 | 2019-2020 | 2019 | $101,475,189 | $72,233,613 | $72,233,613 | $20,000,000 |
| | 7 | 2020-2021 | 2020 | $101,652,585 | $66,454,924 | $66,454,924 | $20,000,000 |
| | 8 | 2021-2022 | 2021 | $101,829,981 | $61,138,530 | $61,138,530 | $20,000,000 |
| | 9 | 2022-2023 | 2022 | $102,007,377 | $56,247,448 | $56,247,448 | $20,000,000 |
| | 10 | 2023-2024 | 2023 | $102,184,773 | $51,747,652 | $51,747,652 | $20,000,000 |
| Viable presence period | 11 | 2024-2025 | 2024 | $102,362,169 | $47,607,840 | $47,607,840 | $47,607,840 |
| | 12 | 2025-2026 | 2025 | $102,539,565 | $43,799,213 | $43,799,213 | $43,799,213 |
| | 13 | 2026-2027 | 2026 | $102,716,961 | $40,295,276 | $40,295,276 | $40,295,276 |

Notes

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

By signing below, I, Alex George, certify that I am the authorized representative of Miami Wind I LLC, a current agreement holder of a limitation on appraised value, and the contents of this form and the attached documentation are true and correct to the best of my knowledge and belief.

Authorized Official Signature _____ Date 4/29/2016

Print Name/Title: Alex George, Vice President

Phone: 312-224-1400

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