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TEXAS BOARD OF LEGAL SPECIALIZATION

JUSTIN DEMERATH

May 23, 2014

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: Application to the Fort Stockton Independent School District from RE Monument

(First Qualifying Year 2015; First Year of Value Limitation 2016)

To the Local Government Assistance & Economic Analysis Division:

By copy of this letter transmitting the application for review to the Comptroller's Office, the Fort Stockton Independent School District is notifying RE Monument of its intent to consider the application for appraised value limitation on qualified property should a positive certificate be issued by the Comptroller. The Applicant has used the form of the application posted on the Comptroller's Texas Ahead website. The company has provided the schedules in both electronic format and paper copies. The electronic copy is identical to the hard copy that will be hand delivered. The Applicant has requested that the value limitation begin in the first full tax year after commercial operations, i.e., 2016.

The Applicant submitted the Application to the school district on May 19, 2014. The Board voted to accept the application on May 19, 2014. The application has been determined complete as of May 22, 2014. Please prepare the economic impact report.

The Applicant has requested that Section 9, Page 5, Tab 9, Tab 11 and a portion of Tab 16 of the Application be kept confidential. In accordance with 34 TAC 9.1053, the information that is the subject of this request is segregated from the materials submitted contemporaneously with this application, that is, the proprietary commercial information regarding the competitive siting decisions for the possible project and proprietary information regarding the proposed layout of the

Letter to Local Government Assistance & Economic Analysis Division

May 23, 2014

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project. The confidential materials are being submitted separately to protect against unintended disclosure. The public release of this information would reveal information which the company believes would cause the company to suffer substantial competitive harm and weaken its position in competitive siting decisions. In addition, the company views the proposed layout and location of the panels as a trade secret in which they have expended considerable resources. The public release of this information would reveal information which the company considers to be a trade secret.

A copy of the application will be submitted to the Pecos County Appraisal District.

Sincerely,

A handwritten signature in black ink, appearing to read 'Kevin O'Hanlon', with a stylized flourish extending from the end.

Kevin O'Hanlon
School District Consultant

Cc: Pecos County Appraisal District

RE Monument

Fort Stockton Independent School District



Application for Appraised Value Limitation on Qualified Property (Tax Code, Chapter 313, Subchapter B or C)

Economic Development
and Analysis
Form 50-296-A

INSTRUCTIONS: This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
 - the date on which the school district received the application;
 - the date the school district determined that the application was complete;
 - the date the school board decided to consider the application; and
 - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the original hard copy of the completed application to the Comptroller in a three-ring binder with tabs, as indicated on page 9 of this application, separating each section of the documents, in addition to an electronic copy on CD. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, the Comptroller will publish all submitted application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller's website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller's rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project, issue a certificate for a limitation on appraised value to the school board regarding the application and prepare an economic impact evaluation by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application before the 151st day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller's website to find out more about the program at www.texasahead.org/tax_programs/chapter313/. There are links on this Web page to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

SECTION 1: School District Information

1. Authorized School District Representative

5/19/14
Date Application Received by District

Ralph
First Name

Traynham
Last Name

Superintendent
Title

Fort Stockton Independent School District
School District Name

101 West Division
Street Address

101 West Division
Mailing Address

Fort Stockton
City

432-336-4000
Phone Number

Texas
State

79735
ZIP

432-336-4008
Fax Number

ralph.traynham@fsisd.net
Email Address

Mobile Number (optional)

2. Does the district authorize the consultant to provide and obtain information related to this application? Yes No

The Economic Development and Analysis Division at the Texas Comptroller of Public Accounts provides information and resources for taxpayers and local taxing entities.

For more information, visit our website:
www.TexasAhead.org/tax_programs/chapter313/
50-296-A • 02-14/1

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

Dan First Name Partner Title Moak, Casey & Associates Firm Name 512-485-7878 Phone Number Mobile Number (optional)	Casey Last Name 512-485-7888 Fax Number dcasey@moakcasey.com Email Address
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4. On what date did the district determine this application complete? 5/22/14
5. Has the district determined that the electronic copy and hard copy are identical? Yes No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

Seth First Name Vice President, Real Estate and Early Stage Development Title 300 California Street, Suite 700 Street Address 300 California Street, Suite 700 Mailing Address San Francisco City 415-501-9406 Phone Number Mobile Number (optional)	Israel Last Name Recurrent Energy, LLC Organization California State 94104 ZIP 415-675-1501 Fax Number seth.israel@recurrentenergy.com Business Email Address
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2. Will a company official other than the authorized company representative be responsible for responding to future information requests? Yes No
- 2a. If yes, please fill out contact information for that person.

Josh First Name Director, Texas Development Title 300 California Street, Suite 700 Street Address 300 California Street, Suite 700 Mailing Address San Francisco City 415-501-9491 Phone Number 617-449-8880 Mobile Number (optional)	Grubaugh Last Name Recurrent Energy, LLC Organization California State 94104 ZIP 415-675-1501 Fax Number josh.grubaugh@recurrentenergy.com Business Email Address
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3. Does the applicant authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

First Name _____ Last Name _____

Title _____

Firm Name _____

Phone Number _____ Fax Number _____

Business Email Address _____

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district? Yes No

The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.

1a. If yes, attach in **Tab 2** proof of application fee paid to the school district.

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school district or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the agreement for limitation on appraised value.

2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)? Yes No N/A

3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)? Yes No N/A

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? _____

2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) _____

3. List the NAICS code _____

4. Is the applicant a party to any other pending or active Chapter 313 agreements? Yes No

4a. If yes, please list application number, name of school district and year of agreement

SECTION 5: Applicant Business Structure

1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc) _____

2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)? Yes No

2a. If yes, attach in **Tab 3** a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

3. Is the applicant current on all tax payments due to the State of Texas? Yes No

4. Are all applicant members of the combined group current on all tax payments due to the State of Texas? Yes No N/A

5. If the answer to question 3 or 4 is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (If necessary, attach explanation in **Tab 3**)

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:
 - Land has no existing improvements Land has existing improvements (*complete Section 13*)
 - Expansion of existing operation on the land (*complete Section 13*) 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 or contracts for work to be performed 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 official 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. 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
- 8. Has the applicant considered or is the applicant considering other locations not in Texas for the proposed project? Yes No
- 9. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? Yes No
- 10. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? Yes No

If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

SECTION 9: Projected Timeline

CONFIDENTIAL

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 new buildings or new improvements 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 §313.024(d-2)? 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**.

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 -> RALPH TRAYNHAM
Print Name (Authorized School District Representative)

Superintendent
Title

sign here -> [Signature]
Signature (Authorized School District Representative)

5-19-2014
Date

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 -> Seth Israel
Print Name (Authorized Company Representative (Applicant))

Vice President
Title

sign here -> [Signature]
Signature (Authorized Company Representative (Applicant))

5/16/2014
Date

GIVEN under my hand and seal of office this, the

day of

see attached

(Notary Seal)

Notary Public in and for the State of Texas

My Commission expires:

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.

CALIFORNIA JURAT WITH AFFIANT STATEMENT

GOVERNMENT CODE § 8202

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-6 to be completed only by document signer[s], *not* Notary)

1 _____

2 _____

3 _____

4 _____

5 _____

6 _____

Signature of Document Signer No. 1 _____ Signature of Document Signer No. 2 (if any) _____

State of California
 County of San Francisco

Subscribed and sworn to (or affirmed) before me
 on this 16th day of May, 2014,
Date Month Year
 by
 (1) Seth Israel
Name of Signer



Place Notary Seal Above

proved to me on the basis of satisfactory evidence
 to be the person who appeared before me (.) (.)
 (and
 (2) _____
Name of Signer
 proved to me on the basis of satisfactory evidence
 to be the person who appeared before me.)
 Signature Jenna Hawkins
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Further Description of Any Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

RIGHT THUMBPRINT OF SIGNER #1
 Top of thumb here

RIGHT THUMBPRINT OF SIGNER #2
 Top of thumb here

Proof of payment of filing fee received by the
Comptroller of Public Accounts per TAC Rule
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of Public
Accounts)*

TAB 2

Proof of Application Fee

SEE ATTACHED

TAB 3

Documentation of Combined Group membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation

SEE ATTACHED

Texas Franchise Tax Extension List

Reporting Entity Taxpayer Number	Report Year	Reporting Entity Taxpayer Name
32048169828	2014	SHARP US HOLDING INC. & SUBSIDIARIES

Legal Name of Affiliate	Affiliates Texas Taxpayer Number
RE FORT STOCKTON LLC	32052480244
RE ROSEROCK LLC	32053925858
RE MONUMENT LLC	32054004265

TAB 4

Detailed description of the project

The applicant for this project is a national solar developer with the ability to locate projects of this type in other states in the US with strong solar characteristics. The applicant is actively developing and constructing other projects throughout the US and internationally. The applicant requires this appraised value limitation in order to move forward with constructing this project in Texas. Specifically, without the available tax incentives, the economics of the project become unappealing to investors and the likelihood of constructing the project in Texas becomes unlikely.

Property taxes can be the highest operating expense for a solar generation facility as solar plants do not have any associated fuel costs for the production of electricity, and with Texas wholesale electricity prices already below the national average in Texas, it is necessary to limit the property tax liabilities for a solar project in order to be able to offer electricity at prices that are marketable to Texas customers at competitive rates, including power sales under a bi-lateral contract. Markets such as California that have state wide available subsidies for renewable energy projects, and which have higher average contracted power rates, offer an attractive incentive for developers to build projects in those markets.

The property tax liabilities of a project without tax incentives in Texas lowers the return to investors and financiers to an unacceptable level at today's contracted power rates under a power purchase agreement. As such, the applicant is not able to finance and build its project in Texas even with a signed power purchase agreement because of the low price in the power purchase agreement. Without the tax incentive, the applicant would be forced to abandon the project and spend its development capital and prospective investment funds in other states where the rate of return is higher on a project basis.

This is true even if the entity is able to contract with an off-taker under a power purchase agreement because the low rate contracted for is not financeable without the tax incentives. More specifically, a signed power purchase agreement in the Texas market is at a much lower rate than other states because of competitively low electricity prices. Other states have high electricity prices where a developer can obtain a PPA with a much higher contracted rate, combined with state subsidies, the other states offer a much higher rate of return for the project financiers. Without the tax incentives in Texas, a project with a power purchase agreement becomes unfinanciable.

RE Monument, LLC, is developing a solar photovoltaic facility designed to use solar power to generate electricity. The anticipated generation capacity of the Project is 150 MW. The qualified investment may include solar modules, mounting system, electrical collection system, combiner boxes, inverters, project substation, meteorological equipment, operations and maintenance facility, transmission facilities, and other ancillary equipment necessary to safely generate and transmit energy. All of the property for which the Applicant is seeking a limitation of appraised value will be owned by the Applicant.

The Applicant anticipates commencing construction activities in the second quarter of 2015 and completing construction by the third quarter of 2016. Once complete, the Project may operate for twenty-five or more years.

The Project will be located entirely within Pecos County and the Fort Stockton Independent School District. It may utilize approximately 1,600 acres of the land within the Reinvestment Zone. The project design is not finalized at this time thus the exact location of the improvements cannot be specified. The land used for the Project will privately owned land under long-term leases. The land is currently shrub land which is not being actively used for any profitable ventures.

TAB 5

Documentation to assist in determining if limitation is a determining factor

The applicant for this project is a national solar developer with the ability to locate projects of this type in other states in the US with strong solar characteristics. The applicant is actively developing and constructing other projects throughout the US and internationally. The applicant requires this appraised value limitation in order to move forward with constructing this project in Texas. Specifically, without the available tax incentives, the economics of the project become unappealing to investors and the likelihood of constructing the project in Texas becomes unlikely.

Property taxes can be the highest operating expense for a solar generation facility as solar plants do not have any associated fuel costs for the production of electricity, and with Texas wholesale electricity prices already below the national average in Texas, it is necessary to limit the property tax liabilities for a solar project in order to be able to offer electricity at prices that are marketable to Texas customers at competitive rates, including power sales under a bi-lateral contract. Markets such as California that have state wide available subsidies for renewable energy projects, and which have higher average contracted power rates, offer an attractive incentive for developers to build projects in those markets.

The property tax liabilities of a project without tax incentives in Texas lowers the return to investors and financiers to an unacceptable level at today's contracted power rates under a power purchase agreement. As such, the applicant is not able to finance and build its project in Texas even with a signed power purchase agreement because of the low price in the power purchase agreement. Without the tax incentive, the applicant would be forced to abandon the project and spend its development capital and prospective investment funds in other states where the rate of return is higher on a project basis.

This is true even if the entity is able to contract with an off-taker under a power purchase agreement because the low rate contracted for is not financeable without the tax incentives. More specifically, a signed power purchase agreement in the Texas market is at a much lower rate than other states because of competitively low electricity prices. Other states have high electricity prices where a developer can obtain a PPA with a much higher contracted rate, combined with state subsidies, the other states offer a much higher rate of return for the project financiers. Without the tax incentives in Texas, a project with a power purchase agreement becomes unfinanceable.

TAB 6

Names and percentages of additional districts that compromise the entire project:

The RE Monument project is located 100% in the Fort Stockton ISD in Pecos County, Texas.

TAB 7

Description of Qualified Investment

RE Monument, LLC, anticipates constructing a solar photovoltaic (PV) electric generating facility with an operating capacity of approximately 150 MW. The exact capacity and the specific technology components will be determined during the development and design process.

A 150 MW solar PV generating facility may include a qualified investment consisting of the following improvements:

- 1) Solar modules/panels
- 2) Steel/aluminum/other metal mounting system with tracking capabilities
- 3) Underground conduit, communication cables, and electrical collection system wiring
- 4) Multiple combiner boxes
- 5) One or multiple project substation(s) including breakers, a transformer, and meters
- 6) Collection substation will be connected to utility interconnection by an above ground transmission line
- 7) Inverter boxes on concrete or gravel pads
- 8) Operations and maintenance facility
- 9) Fencing for safety and security
- 10) Telephone system
- 11) New or improved access and service roads
- 12) Meteorological equipment to measure solar irradiation and weather conditions

TAB 8

Description of Qualified Property

Please refer to TAB 7.

TAB 9

Description of Land

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TAB 10

Description of all property not eligible to become qualified property (if applicable)

See Attached CAD Information related to leased land.

Pecos County Appraisal District

Chief Appraiser - Sam Calderon



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General Real Estate Property Information

[New Property Search](#)[Go To Previous Page](#)

Property ID: 7981

Property Legal Description:

5878 101 SARAH HILL

SEC 2 SOUTH 1/4

UND 1/2 INT

Property Location:

Owner Information:

MARSH LEA RANCH LTD

P O BOX 1355

FT STOCKTON TX 79735

Previous Owner:

[View Previous Owner Information](#)

Property Detail:

Agent: None

Property Exempt:

Category/SPTB Code: D1

Total Acres: 320.000

Account / Geo Number:

00101-08002-00300-000000

Survey / Sub Division Abstract:

SARAH HILL

5878

Block:

101

Section / Lot:

2

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Deed Information:

Volume: 658

Page: 508

File Number:

Deed Date: 11/29/1994

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Ag Form 1-d-1

5/18/2014

Pecos County Appraisal District - Account # 00101-08002-00300-000000

Total Living Sqft:	See Detail
Owner Interest:	0.500000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	3,760
Land Market Value:	41,360
Improvement Value:	0
Property Market Value:	41,360

Timber Form 1-d-1

[* View Property Tax Information](#)

[* View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
01	PECOS COUNTY	20,680		0	1,880
01IS	PECOS COUNTY I&S	20,680		0	1,880
31	FT STOCKTON I.S.D.	20,680		0	1,880
31IS	FT STOCKTON ISD I&S	20,680		0	1,880
63	MIDDLE PECOS WATER	20,680		0	1,880
MCP	MIDLAND COLLEGE	20,680		0	1,880

* Where supporting website data is available.

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VALUATION CONSULTANTS

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Pecos County Appraisal District

Chief Appraiser - Sam Calderon



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General Real Estate Property Information

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Property ID: 8957

Account / Geo Number:
00120-00011-00100-000000

Property Legal Description:
2925 120 GC AND 5F SEC 11
UND INT

Survey / Sub Division Abstract:
GC AND SF
2925

Property Location:

Block:
120

Section / Lot:
11

Owner Information:
MARSH LEA RANCH LTD
P O BOX 1355
FT STOCKTON TX 79735

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Previous Owner:

Deed Information:

Volume: 658
Page: 508
File Number:
Deed Date: 11/29/1994

[View Previous Owner Information](#)

Property Detail:

Agent: None
Property Exempt:
Category/SPTB Code: D1
Total Acres: 640.000

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Ag Form 1-d-1

5/16/2014

Pecos County Appraisal District - Account # 00120-00011-00100-000000

Total Living Sqft:	See Detail
Owner Interest:	1.000000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	5,260
Land Market Value:	59,100
Improvement Value:	0
Property Market Value:	59,100

Timber Form 1-d-1

[* View Property Tax Information](#)

[* View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
01	PECOS COUNTY	59,100		0	5,260
01IS	PECOS COUNTY I&S	59,100		0	5,260
31	FT STOCKTON I.S.D.	59,100		0	5,260
31IS	FT STOCKTON ISD I&S	59,100		0	5,260
63	MIDDLE PECOS WATER	59,100		0	5,260
MCP	MIDLAND COLLEGE	59,100		0	5,260

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Chief Appraiser - Sam Calderon



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General Real Estate Property Information

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Property ID:

Account / Geo Number:

Property Legal Description:

Survey / Sub Division Abstract:

Property Location:

Block:

Owner Information:

Section / Lot:

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Previous Owner:

Deed Information:

Volume:
Page:
File Number:
Deed Date:

[View Previous Owner Information](#)

Property Detail:

Agent:
Property Exempt:
Category/SPTB Code:
Total Acres:

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[Ag Form 1-d-1](#)

5/18/2014

Pecos County Appraisal District - Account # 00101-01068-00100-000000

Total Living Sqft:	See Detail
Owner Interest:	1.000000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	6,290
Land Market Value:	68,760
Improvement Value:	0
Property Market Value:	68,760

Timber Form 1-d-1

[* View Property Tax Information](#)

[* View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
01	PECOS COUNTY	68,760		0	6,290
01IS	PECOS COUNTY I&S	68,760		0	6,290
31	FT STOCKTON I.S.D.	68,760		0	6,290
31IS	FT STOCKTON ISD I&S	68,760		0	6,290
63	MIDDLE PECOS WATER	68,760		0	6,290
MCP	MIDLAND COLLEGE	68,760		0	6,290

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Chief Appraiser - Sam Calderon



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General Real Estate Property Information

[New Property Search](#)[Go To Previous Page](#)

Property ID: 7966

Property Legal Description:

1749 101 AB AND M

SEC 67 UND INT

Property Location:

Owner Information:

MARSH LEA RANCH LTD

P O BOX 1355

FT STOCKTON TX 79735

Previous Owner:

[View Previous Owner Information](#)

Property Detail:

Agent: None

Property Exempt:

Category/SPTB Code: D1

Total Acres: 640.000

Account / Geo Number:

00101-01067-00100-000000

Survey / Sub Division Abstract:

AB AND M

1749

Block:

101

Section / Lot:

67

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Volume: 658

Page: 508

File Number:

Deed Date: 11/29/1994

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5/18/2014

Pecos County Appraisal District - Account # 00101-01067-00100-000000

Total Living Sqft:	See Detail
Owner Interest:	1.000000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	6,960
Land Market Value:	79,730
Improvement Value:	0
Property Market Value:	79,730

Timber Form 1-d-1

[* View Property Tax Information](#)

[* View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
01	PECOS COUNTY	79,730		0	6,960
01IS	PECOS COUNTY I&S	79,730		0	6,960
31	FT STOCKTON I.S.D.	79,730		0	6,960
31IS	FT STOCKTON ISD I&S	79,730		0	6,960
63	MIDDLE PECOS WATER	79,730		0	6,960
MCP	MIDLAND COLLEGE	79,730		0	6,960

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Property ID:

Account / Geo Number:

Property Legal Description:

Survey / Sub Division Abstract:

Property Location:

Block:

Section / Lot:

Owner Information:

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Page:

File Number:

Deed Date:

Previous Owner:

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Property Detail:

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Agent:

Property Exempt:

Category/SPTB Code:

Total Acres:

[Ag Form 1-d-1](#)

5/16/2014

Pecos County Appraisal District - Account # 00120-00012-00100-000000

Total Living Sqft:	See Detail
Owner Interest:	1.000000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	4,540
Land Market Value:	53,900
Improvement Value:	0
Property Market Value:	53,900

Timber Form 1-d-1

[* View Property Tax Information](#)

[* View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
01	PECOS COUNTY	53,900		0	4,540
01IS	PECOS COUNTY I&S	53,900		0	4,540
31	FT STOCKTON I.S.D.	53,900		0	4,540
31IS	FT STOCKTON ISD I&S	53,900		0	4,540
63	MIDDLE PECOS WATER	53,900		0	4,540
MCP	MIDLAND COLLEGE	53,900		0	4,540

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TAB 11

Maps that clearly show:

- *Project vicinity, Qualified investment & property, Existing Property, Land Location, and Reinvestment Zone*

SEE ATTACHED MAPS

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TAB 12

Request of waiver of creation requirement

300 California Street, 7th Floor
San Francisco, CA 94104

415.675.1500 (p)
415.675.1501 (f)

www.recurrentenergy.com

**RECURRENT
ENERGY**

Mr. Ralph Traynham, Superintendent
Fort Stockton Independent School District
101 West Division
Fort Stockton, Texas 79735

Re: Chapter 313 Job Waiver Request

Dear Mr. Traynham,

Please consider this letter to be the formal request of RE Monument, LLC, to waive the minimum new job creation requirement, as provided under Texas Tax Code 313.025(f-1).

Based upon our knowledge of staffing requirements, RE Monument, LLC, requests the job creation requirement under Chapter 313 of the Texas Tax Code be waived. In line with solar industry standards for job requirements, RE Monument, LLC has committed to create two (2) new permanent jobs.

Solar projects create a large number of full-time, temporary jobs during the construction phase (1st year), but require a small number of highly skilled technicians to operate the solar project once construction operations end and commercial operations begin.

These permanent employees of a solar energy project maintain and service solar panels, mounting infrastructure, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project. In addition to the onsite employees described above, there also may be asset managers or technicians who supervise, monitor, and support solar project operations from offsite locations.

The waiver request herein is in line with industry standards for the number of jobs specifically relegated to a solar generation facility of this size. This is evidenced by previously filed limitation agreement applications by solar developers who similarly requested a waiver of the job requirements and in addition, by readily available documentation and education materials related to the development of solar generation facilities.

Sincerely,



Seth Israel,
Vice President, Real Estate and Early Stage Development
Recurrent Energy

TAB 13

Calculation of three possible wage requirements with TWC documentation

AVERAGE WEEKLY WAGES FOR ALL JOBS, ALL INDUSTRIES IN PECOS COUNTY
FOUR MOST RECENT QUARTERS

COUNTY	YEAR	QUARTER	Avg. Weekly Wage
Pecos	2012	Q4	\$878
Pecos	2013	Q1	\$873
Pecos	2013	Q2	\$844
Pecos	2013	Q3	\$799
SUM:			\$3,394
CALCULATION:			$\$3,394/4 = \mathbf{\$848.50}$

AVERAGE WEEKLY WAGES FOR MANUFACTURING JOBS IN PECOS COUNTY
FOUR MOST RECENT QUARTERS

COUNTY	YEAR	QUARTER	Avg. Weekly Wage
Pecos	2012	Q4	\$609
Pecos	2013	Q1	\$692
Pecos	2013	Q2	\$571
Pecos	2013	Q3	\$708
SUM:			\$2,618
CALCULATION:			$\$2,580/4 = \mathbf{\$645 * 1.1 = \$709.50}$

AVERAGE WEEKLY WAGES FOR MANUFACTURING JOBS IN THE PERMIAN BASIN REGION (WDA)
FOUR MOST RECENT QUARTERS

REGION / WDA	YEAR	Hourly/Annual	Avg. Weekly Wage
Permian Basin	2012	\$21.93/\$45,624	\$874.40
CALCULATION:			$\mathbf{\$874.40 * 1.1 = \$961.84}$

Please refer to the attached TWC documentation below.

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2012	4th Qtr	Pecos County	Total All	00	0	10	Total, All Industries	\$838
2013	1st Qtr	Pecos County	Total All	00	0	10	Total, All Industries	\$837
2013	2nd Qtr	Pecos County	Total All	00	0	10	Total, All Industries	\$812
2013	3rd Qtr	Pecos County	Total All	00	0	10	Total, All Industries	\$789

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2012	4th Qtr	Pecos County	Total All	31	2	31-33	Manufacturing	\$609
2013	1st Qtr	Pecos County	Total All	31	2	31-33	Manufacturing	\$692
2013	2nd Qtr	Pecos County	Total All	31	2	31-33	Manufacturing	\$571
2013	3rd Qtr	Pecos County	Total All	31	2	31-33	Manufacturing	\$708

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2012	4th Qtr	Permian Basin WDA	Total All	31	2	31-33	Manufacturing	\$1,309
2013	1st Qtr	Permian Basin WDA	Total All	31	2	31-33	Manufacturing	\$1,183
2013	2nd Qtr	Permian Basin WDA	Total All	31	2	31-33	Manufacturing	\$1,198
2013	3rd Qtr	Permian Basin WDA	Total All	31	2	31-33	Manufacturing	\$1,141

**2012 Manufacturing Wages by Council of Government Region
Wages for All Occupations**

COG	Wages	
	Hourly	Annual
Texas	\$23.56	\$48,996
1. Panhandle Regional Planning Commission	\$20.12	\$41,850
2. South Plains Association of Governments	\$16.18	\$33,662
3. NORTEX Regional Planning Commission	\$17.83	\$37,076
4. North Central Texas Council of Governments	\$24.68	\$51,333
5. Ark-Tex Council of Governments	\$16.84	\$35,032
6. East Texas Council of Governments	\$19.61	\$40,797
7. West Central Texas Council of Governments	\$18.24	\$37,941
8. Rio Grande Council of Governments	\$16.17	\$33,631
9. Permian Basin Regional Planning Commission	\$21.93	\$45,624
10. Concho Valley Council of Governments	\$16.33	\$33,956
11. Heart of Texas Council of Governments	\$19.07	\$39,670
12. Capital Area Council of Government	\$26.03	\$54,146
13. Brazos Valley Council of Governments	\$16.55	\$34,424
14. Deep East Texas Council of Governments	\$16.20	\$33,698
15. South East Texas Regional Planning Commission	\$29.38	\$61,118
16. Houston-Galveston Area Council	\$26.59	\$55,317
17. Golden Crescent Regional Planning Commission	\$21.03	\$43,742
18. Alamo Area Council of Governments	\$18.40	\$38,280
19. South Texas Development Council	\$13.54	\$28,170
20. Coastal Bend Council of Governments	\$22.97	\$47,786
21. Lower Rio Grande Valley Development Council	\$16.33	\$33,961
22. Texoma Council of Governments	\$22.57	\$46,949
23. Central Texas Council of Governments	\$17.16	\$35,689
24. Middle Rio Grande Development Council	\$18.93	\$39,380

Source: Texas Occupational Employment and Wages

Data published: July 2013

Data published annually, next update will be July 31, 2014

Note: Data is not supported by the Bureau of Labor Statistics (BLS).

Wage data is produced from Texas OES data, and is not to be compared to BLS estimates.

Data intended for TAC 313 purposes only.

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

Applicant Name: RE Monument, LLC
 ISD Name: Fort Stockton Independent

Form 50-296A
 Revised Feb 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	2014	2014-2015	2014	\$0	\$0	\$0	\$0	0
Investment made after filing complete application with district, but before final board approval of application	2014	2014-2015	2014	\$0	\$0	\$0	\$0	0
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period	QTP1	2015-2016	2015	\$142,500,000.00	\$0	\$0	\$0	\$142,500,000.00
Complete tax years of qualifying time period	QTP2	2016-2017	2016	\$142,500,000.00	\$0	\$0	\$0	\$142,500,000.00
Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$285,000,000.00	\$0	\$0	\$0	\$285,000,000.00
Total Qualified Investment (sum of green cells)				\$285,000,000.00				

Enter amounts from TOTAL row above in Schedule A2

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 meaning the definition of 31.3.021(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.

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 investment made during this year that will not become Qualified Property [SEE NOTE]	Column D Other investment made during this year that will become Qualified Property [SEE NOTE]	Column E Total Investment (A+B+C+D)	
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		\$285,000,000.00	\$0	\$0	\$0	\$285,000,000.00	
Each year prior to start of value limitation period**	0	2014-2015	2014	\$0	\$0	\$0	\$0	\$0	
Each year prior to start of value limitation period**	0	2015-2016	2015	\$142,500,000.00	\$0	\$0	\$0	\$142,500,000.00	
	1	2016-2017	2016	\$142,500,000.00	\$0	\$0	\$0	\$142,500,000.00	
	2	2017-2018	2017	\$0.00	\$0	\$2,145	\$0	\$2,145	
	3	2018-2019	2018	\$0.00	\$0	\$2,188	\$0	\$2,188	
	4	2019-2020	2019	\$0.00	\$0	\$2,231	\$0	\$2,231	
	5	2020-2021	2020	\$0.00	\$0	\$211,901	\$0	\$211,901	
	6	2021-2022	2021	\$0.00	\$0	\$175,939	\$0	\$175,939	
	7	2022-2023	2022	\$0.00	\$0	\$179,458	\$0	\$179,458	
	8	2023-2024	2023	\$0.00	\$0	\$183,047	\$0	\$183,047	
	9	2024-2025	2024	\$0.00	\$0	\$186,708	\$0	\$186,708	
	10	2025-2026	2025	\$0.00	\$0	\$1,354,541	\$0	\$1,354,541	
Total Investment made through limitation				\$285,000,000	\$0	\$2,298,157	\$0	\$287,298,157	
Continue to maintain viable presence									
	11	2026-2027	2026			\$194,250.85		\$194,250.85	
	12	2027-2028	2027			\$198,135.86		\$198,135.86	
	13	2028-2029	2028			\$202,098.58		\$202,098.58	
	14	2029-2030	2029			\$206,141		\$206,141	
	15	2030-2031	2030			\$419,888		\$419,888	
	16	2031-2032	2031			\$214,469		\$214,469	
	17	2032-2033	2032			\$218,758		\$218,758	
	18	2033-2034	2033			\$223,133		\$223,133	
	19	2034-2035	2034			\$227,596		\$227,596	
	20	2035-2036	2035			\$1,605,272		\$1,605,272	
	21	2036-2037	2036			\$236,791		\$236,791	
	22	2037-2038	2037			\$241,527		\$241,527	
	23	2038-2039	2038			\$246,357.04		\$246,357.04	
	24	2039-2040	2039			\$251,284.18		\$251,284.18	
	25	2040-2041	2040			\$465,934.79		\$465,934.79	

* 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. 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—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)

Applicant Name

RE Monument, LLC

Form 50-296A

ISD Name

Fort Stockton Independent School District

Revised Feb 2014

		Qualified Property				Estimated Taxable Value		
	School Year (YYYY-YYYY) Year	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 1&S after all reductions	Final taxable value for M&O after all reductions
Prior Years	0	2014-2015	2014	\$0	\$0	\$0	\$0	\$0
Prior Years	0	2015-2016	2015	\$0	\$0	\$0	\$0	\$0
Value Limitation Period	1	2016-2017	2016	\$0	\$142,500,000.00	\$0	\$142,500,000.00	\$30,000,000.00
	2	2017-2018	2017	\$0	\$285,000,000.00	\$0	\$285,000,000.00	\$30,000,000.00
	3	2018-2019	2018	\$0	\$242,250,000.00	\$0	\$242,250,000.00	\$30,000,000.00
	4	2019-2020	2019	\$0	\$205,912,500.00	\$0	\$205,912,500.00	\$30,000,000.00
	5	2020-2021	2020	\$0	\$175,025,625.00	\$0	\$175,025,625.00	\$30,000,000.00
	6	2021-2022	2021	\$0	\$148,771,781.25	\$0	\$148,771,781.25	\$30,000,000.00
	7	2022-2023	2022	\$0	\$126,456,014.06	\$0	\$126,456,014.06	\$30,000,000.00
	8	2023-2024	2023	\$0	\$107,487,611.95	\$0	\$107,487,611.95	\$30,000,000.00
	9	2024-2025	2024	\$0	\$91,364,470.16	\$0	\$91,364,470.16	\$30,000,000.00
	10	2025-2026	2025	\$0	\$77,659,799.64	\$0	\$77,659,799.64	\$30,000,000.00
Continue to maintain viable presence	11	2026-2027	2026	\$0	\$66,010,829.69	\$0	\$66,010,829.69	\$57,000,000.00
	12	2027-2028	2027	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	13	2028-2029	2028	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	14	2029-2030	2029	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	15	2030-2031	2030	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	16	2031-2032	2031	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	17	2032-2033	2032	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	18	2033-2034	2033	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	19	2034-2035	2034	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	20	2035-2036	2035	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
Additional years for 25 year economic impact as required by 313.026(c)(1)	21	2036-2037	2036	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	22	2037-2038	2037	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	23	2038-2039	2038	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	24	2039-2040	2039	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00
	25	2040-2041	2040	\$0	\$57,000,000.00	\$0	\$57,000,000.00	\$57,000,000.00

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

Applicant Name RE Monument, LLC
ISD Name Fort Stockton Independent School District

Form 50-296A
 Revised Feb 2014

	Construction		Non-Qualifying Jobs	Qualifying Jobs				
	Column A	Column B		Column C	Column D	Column E		
Prior Years	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year)	Number of Construction FTE's or man-hours (Specify)	Average annual wage rates for construction workers	Number of non-qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Average annual wage of new qualifying jobs
Prior Years	0	2014-2015	2014	0	N/A	0	0	N/A
Prior Years	0	2015-2016	2015	200 FTE avg; 450 FTE peak	\$37,534.00	0	0	N/A
	1	2016-2017	2016	0	N/A	0	2	\$37,000.00
	2	2017-2018	2017	0	N/A	0	2	\$37,000.00
	3	2018-2019	2018	0	N/A	0	2	\$37,000.00
	4	2019-2020	2019	0	N/A	0	2	\$37,000.00
	5	2020-2021	2020	0	N/A	0	2	\$37,000.00
	6	2021-2022	2021	0	N/A	0	2	\$37,000.00
	7	2022-2023	2022	0	N/A	0	2	\$37,000.00
	8	2023-2024	2023	0	N/A	0	2	\$37,000.00
	9	2024-2025	2024	0	N/A	0	2	\$37,000.00
	10	2025-2026	2025	0	N/A	0	2	\$37,000.00
Years Following Value Limitation Period	11 through 25	2026-2041	2026-2040	0	N/A	0		

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 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)?

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

Yes No
 Yes No
 Yes No

Schedule D: Other Incentives (Estimated)

Applicant Name: RE Monument, LLC
 ISD Name: Fort Stockton Independent School District
 Form 50-296A
 Revised Feb 2014

State and Local Incentives for which the Applicant Intends to apply (Estimated)							
Incentive Description	Taxing Entity applicable	(as)	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:						
	County: Pecos County		2016	2016-2025	\$666,567.56	\$341,761.44	\$324,806.12
	Other: Middle Pecos Groundwater Conservation District		2016	2016-2025	\$23,809.40	\$12,207.52	\$11,601.88
	Other: Midland College		2016	2016-2025	\$24,285.56	\$12,451.64	\$11,833.92
Local Government Code Chapters 380/381	City:						
	Other:						
	County:						
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:							
TOTAL					\$714,662.52	\$366,420.60	\$348,241.92

Additional information on incentives for this project: 25 Year Average was used to adjust for depreciation of facility

TAB 14

Schedules A1, A2, B, C, and D completed and signed Economic Impact

See attached Excel Spreadsheet

TAB 15

Economic Impact

RE Monument, LLC, will not be including an Economic Impact Report.

TAB 16

Description of Reinvestment Zone, including:

- A. Evidence that the area qualifies as an reinvestment zone*
- B. Legal description of the reinvestment zone*
- C. Order, resolution or ordinance establishing the reinvestment zone*
- D. Guidelines and criteria for creating the zone*

TO BE PROVIDED

TAB 16 B

Description of Proposed Reinvestment Zone

TRACT I:

CONFIDENTIAL

Tab 16 c

Map of Proposed Reinvestment Zone (Shaded Blue Area outlined in Green)

CONFIDENTIAL

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 → Ralph Traynham Superintendent
Print Name (Authorized School District Representative) Title

sign here → Ralph Traynham 5-19-2014
Signature (Authorized School District Representative) Date

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 → Seth Israel Vice President
Print Name (Authorized Company Representative (Applicant)) Title

sign here → Seth Israel 5/16/2014
Signature (Authorized Company Representative (Applicant)) Date

GIVEN under my hand and seal of office this, the

_____ day of _____,

see attached

(Notary Seal)

Notary Public in and for the State of Texas

My Commission expires: _____

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.