



Chapter 313 Annual Eligibility Report Form

Form 50-772
(May 2010)

2011

Tax Year covered in this report

Robert Lee ISD

School district name

Capricorn Ridge Wind

Project Name

700 Universe BLVD PSX/JB, Juno Beach, FL 33408

Company Address

0.44

I&S Tax Rate

Capricorn Ridge Wind, LLC

Company Name

(561)691-2943

Company Contact Information

1.04

M&O Tax Rate

NOTE: This form must be completed by an authorized representative of each approved applicant and each entity with property subject to the limitation agreement. It must be submitted to the school district by May 15th of every year using information from the previous tax (calendar) year. For limitation agreements where there are multiple company entities that receive a part of the limitation provided by the agreement: 1) each business entity not having a full interest in the agreement should complete a separate form for their proportionate share of required employment and investment information; and, 2) separately, the school district is required to complete an Annual Eligibility Report that provides for each question in this form a sum of the individual answers from reports submitted by each entity so that there is a cumulative Annual Eligibility Report reflecting the entire agreement.

13645968556

Texas Taxpayer ID of Applicant

December 05, 2007

Date of Agreement Approval

2008

First complete tax year of the qualifying time period

2010

First tax year of the limitation

32002608134

Texas Taxpayer ID Reporting Entity (if appropriate)

Capricorn Ridge Wind, LLC

Original Applicant Name

2009

Last tax year of the qualifying time period

\$10,000,000 (total)

Amount of the limitation at the time of application approval

QUALIFIED PROPERTY INFORMATION

\$7,603,120

Market Value

\$7,603,120

I&S Taxable Value

\$5,000,000

M&O Taxable Value

Is the business entity in good standing with respect to Tax Code, Chapter 171?

(Attach printout from Comptroller Web site: <http://www.window.state.tx.us/taxinfo/coasintr.html>)

Yes No

Is the business entity current on all taxes due to the State of Texas?

Yes No

Is the business activity of the project an eligible business activity under Section 313.024(b)?

Yes No

Please identify business activity: Renewable Energy Electric Generation

What was the application review start date for your application (the date your application was determined to be complete)?

(This question must only be answered for projects with applications approved after June 1, 2010.)

N/A

How many new jobs were based on the qualified property in the year covered by this report? (See note on page 3.)

3

What is the number of new jobs required for a project in this school district according to 313.021(2)(A)(iv)(b), 313.051(b), as appropriate?

10

If the applicant requested a waiver of minimum jobs requirement, how many new jobs must the approved applicant create under the waiver?

3 (Total)

80 percent of New Jobs (0.80 x number of new jobs based on the qualified property in the year covered by this report.)

3

What is the minimum required annual wage for each qualifying job in the year covered by the report? Avg \$29,200

For agreements executed prior to June 19, 2009, please identify which of the two Tax Code sections is used to determine the wage standard required by the agreement: §313.021(5)(A) or §313.051(b). For agreements executed after June 19, 2009, please identify which of the four Tax Code sections is used to determine the wage standard required by the agreement: §313.021(5)(A), §313.021(5)(B), §313.021(3)(E)(ii), or §313.051(b). 313.021(5)(A)

Attach calculations and cite (or attach) exact Texas Workforce Commission data sources. see attached

How many qualifying jobs (employees of this entity and employees of a contractor with this entity) were based on the qualified property in the year covered by the report? 3

Of the qualifying job-holders last year, how many were employees of the approved applicant? 3

Of the qualifying job-holders last year, how many were employees of an entity contracting with the approved applicant? 0

If any qualifying job-holders were employees of an entity contracting with the applicant, does the approved applicant or assignee have documentation from the contractor supporting the conclusion that those jobs are qualifying jobs? NA Yes No

THE FOLLOWING QUESTIONS APPLY ONLY TO APPROVED APPLICANTS WITH AGREEMENTS THAT REQUIRE THE APPROVED APPLICANT TO PROVIDE A SPECIFIED NUMBER OF JOBS AT A SPECIFIED WAGE.

How many qualifying jobs did the approved applicant commit to create in the year covered by the report? 3

At what annual wage?..... Avg \$29,200

How many qualifying jobs were created at the specified wage? 3

ENTITIES ARE NOT REQUIRED TO ANSWER THE FOLLOWING FIVE QUESTIONS IF THE YEAR COVERED BY THE REPORT IS AFTER THE QUALIFYING TIME PERIOD OF THEIR AGREEMENT.

What is the qualified investment expended by this entity from the beginning of the qualifying time period through the end of the year covered by this report? N/A

Was any of the land classified as qualified investment? Yes No

Was any of the qualified Investment leased under a capitalized lease? Yes No

Was any of the qualified Investment leased under and operating lease? Yes No

Was any property not owned by the applicant part of the qualified investment? Yes No

THE FOLLOWING QUESTIONS MUST BE ANSWERED BY ENTITIES HAVING A PARTIAL INTEREST IN AN AGREEMENT.

What was your limitation amount (or portion of original limitation amount) during the year covered by this report? N/A 5,000,000

Please describe your interest in the agreement and identify all the documents creating that interest.

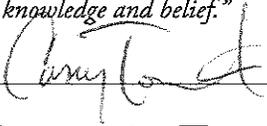
NOTE: For job definitions see TAC §9.1051(14) and Tax Code, §313.021(3). If the agreement includes a definition of "new job" other than TAC §9.1051(14)(C), then please provide the definition "new job" as used in the agreement.

Notwithstanding any waiver by the district of the requirement for the creation of a minimum number of new jobs, or any other job commitment in the agreement, Tax Code 313.024(d) requires that 80 percent of all new jobs be qualifying jobs.

APPROVAL

"I am the authorized representative for the Company submitting this Annual Eligibility Report. I understand that this Report is a government record as defined in Chapter 37 of the Texas Penal Code. The information I am providing on this Report is true and correct to the best of my knowledge and belief."

Signature



Casey Tomasiak

Printed name of authorized company representative

Sr. Property Tax Analyst

Title

Date

5/31/12

CONTACT INFORMATION FOR AUTHORIZED REPRESENTATIVE

700 Universe Blvd PSX/JB, Juno Beach, FL 33408

Address

(561) 691-2943

Phone

Casey.Tomasiak@nee.com

E-mail

Capricorn Ridge's total employment and payroll estimates with standard industry output ratios. The economic assumptions underlying the analysis are summarized in the tables below.

Table 2: Capricorn Ridge Coke County Total Investment

Year	Employment	Payroll	Average Salary per Job	Robert Lee ISD Investment Value	Sterling City ISD Investment Value
2008	0	\$0	\$0	\$0	\$0
2009	3	\$83,226	\$27,742	\$82,000,000	\$27,333,333
2010	3	\$85,385	\$28,462	\$81,000,000	\$27,000,000
2011	3	\$87,600	\$29,200	\$79,000,000	\$26,333,333
2012	3	\$89,872	\$29,957	\$76,000,000	\$25,333,333
2013	3	\$92,204	\$30,735	\$73,000,000	\$24,333,333
2014	3	\$94,595	\$31,532	\$70,000,000	\$23,333,333
2015	3	\$97,049	\$32,350	\$67,000,000	\$22,333,333
2016	3	\$99,567	\$33,189	\$64,000,000	\$21,333,333
2017	3	\$102,150	\$34,050	\$61,000,000	\$20,333,333
Average	3	\$93,553	\$31,184	\$65,300,000	\$21,766,667

Source: TXP, Capricorn Ridge Wind II, LLC

* TXP has applied an inflation factor to the payroll data based on growth in the county's average annual wage over the past ten years.

Board Finding Number 4.

The level of the applicant's average investment per qualifying job over the term of the Agreement is estimated to be approximately \$21.7 million on the basis of the goal of three new qualifying positions for the Capricorn Ridge Wind projects.

The benefits of Capricorn Ridge to Coke County economy consist of the day-to-day operation of the wind energy project, normal operating expenditures, purchases from local vendors, and spending of people employed by these businesses. The economic benefits of this economic activity materialize primarily in the form of increased Coke County employment and income.

As stated above, TXP has calculated the total economic impact of business activity of Capricorn Ridge based on annual investment and employment levels. Specifically, this analysis measures the anticipated economic impacts of Capricorn Ridge's wind energy project using the IMPLAN input-output economic system, RIMS II, and the Job and Economic Development Impact model (JEDI). TXP has customized the models by

Table 1: Coke County Employment Trends (NAICS)

Description	Employment 2002 Q1	Employment 2006 Q1	Employment 2007 Q1	Change 06-07	% Change 06-07
Natural Resources & Mining	121	25	30	5	20.0%
Construction	0	12	20	0	66.7%
Manufacturing	5	0	0	0	0.0%
Trade, Transport & Utilities	121	81	70	-11	-13.6%
Information	6	4	5	0	25.0%
Financial Activities	50	33	33	0	0.0%
Professional & Bus. Services	0	0	0	0	0.0%
Education & Health Services	34	30	28	-2	-6.7%
Leisure & Hospitality	23	34	33	-1	-2.9%
Other Services	11	12	13	1	8.3%
Nonclassifiable	196	147	164	17	11.6%
Federal Government	17	16	15	-1	-6.3%
State Government	20	28	36	8	28.6%
Local Government	404	367	363	-4	-1.1%
Total Employment	1,008	789	810	21	2.7%

Source: Texas Workforce Commission

Board Finding Number 3.

The average salary level of qualifying jobs is expected to be at least \$27,742 per year. The review of the application by the State Comptroller's Office indicated that this amount—based on Texas Workforce Commission data—complies with the requirement that qualifying jobs must pay 110 percent of the county average manufacturing wage. Capricorn Ridge Wind II, LLC indicates that total employment will be approximately three (3) new jobs.

In support of Finding 3, the economic impact evaluation states:

The following table highlights the total employment for the wind farm project and allocates capital investment in Robert Lee I.S.D. Based on approved Texas Economic Development Act wind farm applications and industry standards, the typical wind farm employs one person per 15 wind turbines. Capricorn Ridge's project is consistent with this ratio.

For this analysis, TXP has focused on calculating the economic impact of Capricorn Ridge energy investment in Coke County. In part, the process entails combining



TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

SUSAN COMBS • COMPTROLLER • AUSTIN, TEXAS 78774

June 6, 2012

CERTIFICATE OF ACCOUNT STATUS

THE STATE OF TEXAS
COUNTY OF TRAVIS

I, Susan Combs, Comptroller of Public Accounts of the State of Texas, DO
HEREBY CERTIFY that according to the records of this office

CAPRICORN RIDGE WIND, LLC

is, as of this date, in good standing with this office having no franchise tax
reports or payments due at this time. This certificate is valid through the
date that the next franchise tax report will be due August 15, 2012.

This certificate does not make a representation as to the status of the
entity's registration, if any, with the Texas Secretary of State.

This certificate is valid for the purpose of conversion when the converted
entity is subject to franchise tax as required by law. This certificate is not
valid for any other filing with the Texas Secretary of State.

GIVEN UNDER MY HAND AND
SEAL OF OFFICE in the City of
Austin, this 6th day of
June 2012 A.D.

A handwritten signature in black ink that reads "Susan Combs".

Susan Combs
Texas Comptroller

Taxpayer number: 13645968556
File number: 0800725033

Form 05-304 (Rev. 12-07/17)