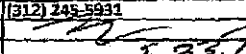


Biennial Progress Report for Texas Economic Development Act Economic Development and Analysis		Form 50-773-A
SECTION 1: Applicant Information		
1. Application number	#115	
2. Name of school district	Hermleigh ISD	
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Scurry CAD	
4. Name of project on original application (or short description of facility)	Pyron Wind Farm - Renewable Energy Electric Generation	
5. Name of applicant on original application	Wind Renewable Wind Energy Electric Generation	
6. Name of company entering into original agreement with district	Airtricity Pyron Wind Farm, 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.)	Original agreement was between Pyron Wind Farm and Hermleigh ISD. Agreement (7.1%) partially assigned to Inadale Wind.	
SECTION 2: Current Agreement Information		
1. Name of current agreement holder(s)	Inadale Wind Farm, LLC	
2. Complete mailing address of current agreement holder	701 Brazos Street Suite 1400 Austin, Texas 78701	
3. Company contact person for agreement holder:		
Name	Mark Brusius	
Title	Tax Manager	
Phone	(312) 245-5931	
Email	mark.brusius@eon.com	
4. Texas franchise tax ID number of current agreement holder:		32033826069
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:		
Name	Inadale Wind Farm, LLC	
Tax ID		32033826069
6. NAICS Code of current agreement holder (6 Digit)		221119
7. If the authorized company representative is different from the contact person listed above:		
Name	same as above	
Title	same as above	
Complete Mailing Address	same as above	
Phone	same as above	
Email	same as above	
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.)	Original agreement was between Pyron Wind Farm and Hermleigh ISD. Agreement (7.1%) partially assigned to Inadale Wind.	
SECTION 3: Project Timeline		
1. Date original limitation agreement approved by school district		11/8/2008
2. First (complete) year of qualifying time period - after the date the application is approved. See Tax Code §13.021(4)		2009
3. Date commercial operations began at the site of the project		4th Quarter 2009
4. First year of property value limitation		2010
SECTION 4: Value Limitation Details		
1. Minimum limitation amount per Agreement (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)	\$	11,000,000.00
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	\$	32,809,041.00
4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	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.	n/a	
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 include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	No	
2a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	n/a	
SECTION 6: Authorized Signature		
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.		
I, <u>Mark Brusius</u> , a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.		
Print Name of Company Employee	Mark Brusius	
Title	Tax Manager	
Phone	(312) 245-5931	
Signature of Company Employee		
Date	5/23/16	5/19/2016
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.		

**Biennial Progress Report for Texas Economic Development Act
CHART A1: Job Data for Applications 1 through 999**

App Number

#115

Project Name

Inadale Wind Farm

Form 50-773A

District Name

Hemphill ISD

1st Yr. of Qualifying Time Period

2008

Revised Jan 2014

Company Name

Airticity Inadale Wind Farm, LLC

CHART A1 - Only complete this for applications 1 through 999.

	Qualifying Time 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)	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
1 Number of qualifying jobs ¹ applicant committed to create on application (cumulative)	3	3	3	3	3	3	3	3	3	3	3	3	3
2 Number of qualifying jobs ² applicant actually created (cumulative)	1	1	2	2	2	2	2	2	2	2	2	2	2
3 Number of new jobs ² created (cumulative)	1	1	2	2	2	2	2	2	2	2	2	2	2
4 Median annual wage of new jobs applicant created	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00	\$30,215.00
5 Total wages for new jobs applicant created	\$30,215	\$30,215	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430	\$60,430

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

Notes:

- 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.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

By signing below, I, Mark Brusius, certify that I am the authorized representative of Inadale Wind Farm, 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

5/14/2016

Print Name/Title

Mark Brusius, Tax Manager

Phone

312-245-5931

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.

**Biennial Progress Report for Texas Economic Development Act
CHART A2: Investment and Market Values for Applications 1 through 999**

Application Number
Current Agreement Holder Name
ISD Name

#115
Inadale Wind LLC
Hermleigh ISD

Form 50-773A
Revised Jan 2014

CHART A2 - Only complete this for applications 1 through 999.

	Year	School Year (2000-2001)	Tax Year (Actual Tax Year)	Total Investment (Cumulative)	Market Value (Including Improvements)	Market Value (Excluding Improvements)	Market Value (Including Improvements) Before Limitation	Market Value (Including Improvements) After Limitation
Pre Year 1	0	2006-2009	2008	\$ 12,654,257.00	\$ -	\$ -	\$ -	\$ -
Prior to start of value limitation period	1	2009-2010	2009	\$ 32,809,041.00	\$ 6,822,350.00	\$ 6,822,350.00	\$ 6,822,350.00	\$ 6,822,350.00
Prior to start of value limitation period	2	2010-2011	2010	\$ 32,809,041.00	\$ 22,325,920.00	\$ 22,325,920.00	\$ 22,325,920.00	\$ 22,325,920.00
Value limitation period	3	2011-2012	2011	\$ 32,809,041.00	\$ 14,127,000.00	\$ 14,127,000.00	\$ 14,127,000.00	\$ 710,000.00
	4	2012-2013	2012	\$ 32,809,041.00	\$ 13,464,450.00	\$ 13,464,450.00	\$ 13,464,450.00	\$ 710,000.00
	5	2013-2014	2013	\$ 32,809,041.00	\$ 12,051,240.00	\$ 12,051,240.00	\$ 12,051,240.00	\$ 710,000.00
	6	2014-2015	2014	\$ 32,809,041.00	\$ 11,276,490.00	\$ 11,689,702.80	\$ 11,689,702.80	\$ 710,000.00
	7	2015-2016	2015	\$ 32,809,041.00	\$ 10,693,100.00	\$ 10,693,100.00	\$ 10,693,100.00	\$ 710,000.00
	8	2016-2017	2016	\$ 32,809,041.00	\$ 10,312,710.00	\$ 10,312,710.00	\$ 10,312,710.00	\$ 710,000.00
	9	2017-2018	2017	\$ 32,809,041.00	\$ 9,888,900.00	\$ 9,888,900.00	\$ 9,888,900.00	\$ 710,000.00
	10	2018-2019	2018	\$ 32,809,041.00	\$ 9,465,090.00	\$ 9,465,090.00	\$ 9,465,090.00	\$ 710,000.00
Viable presence period	11	2019-2020	2019	\$ 32,809,041.00	\$ 9,041,280.00	\$ 9,041,280.00	\$ 9,041,280.00	\$ 9,041,280.00
	12	2020-2021	2020	\$ 32,809,041.00	\$ 8,770,041.80	\$ 8,770,041.80	\$ 8,770,041.80	\$ 8,770,041.80
	13	2021-2022	2021	\$ 32,809,041.00	\$ 8,506,940.35	\$ 8,506,940.35	\$ 8,506,940.35	\$ 8,506,940.35

Notes:

- 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.
- 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.
- This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

By signing below, I, Mark Brusius, certify that I am the authorized representative of Inadale Wind Farm 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 5/14/2016

Print Name/Title Mark Brusius, Tax Manager

Phone Number 32-245-5931

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.