GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

P.O. Box 13528 • Austin, TX 78711-3528

May 8, 2018

Brian Thompson
Superintendent
Brazos Independent School District
227 Educator Lane
Wallis, Texas 77485

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Brazos Independent School District and Fort Bend Solar, LLC, Application 1226

Dear Superintendent Thompson:

On February 7, 2018, the Comptroller issued written notice that Fort Bend Solar, LLC (applicant) submitted a completed application (Application 1226) for a limitation on appraised value under the provisions of Tax Code Chapter 313.[1] This application was originally submitted on October 25, 2017, to the Brazos Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.

[1] All Statutory references are to the Texas Tax Code, unless otherwise noted.

Sec. 313.024(d)	Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
Sec. 313.024(d-2)	Not applicable to Application 1226.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem tax* revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2018.

Note that any building or improvement existing as of the application review start date of February 7, 2018, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at will.counihan@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,

Mike Reissig
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of Fort Bend Solar, LLC (project) applying to Brazos Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Fort Bend Solar, LLC.

Applicant	Fort Bend Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Electric Energy Generation
School District	Brazos ISD
2016-2017 Average Daily Attendance	752
County	Fort Bend
Proposed Total Investment in District	$201,477,014
Proposed Qualified Investment	$201,477,014
Limitation Amount	$20,000,000
Qualifying Time Period (Full Years)	2019-2020
Number of new qualifying jobs committed to by applicant	2*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	$1,212
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	$1,211
Minimum annual wage committed to by applicant for qualified jobs	$63,000
Minimum weekly wage required for non-qualifying jobs	$969
Minimum annual wage required for non-qualifying jobs	$50,376
Investment per Qualifying Job	$100,738,507
Estimated M&O levy without any limit (15 years)	$14,249,191
Estimated M&O levy with Limitation (15 years)	$5,033,729
Estimated gross M&O tax benefit (15 years)	$9,215,462

** Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).*

Table 2 is the estimated statewide economic impact of Fort Bend Solar, LLC (modeled).

	Employment			Personal Income		
Year	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2019	150	207	357	$10,500,000	$16,883,000	$27,383,000
2020	202	298	500.244	$14,126,000	$26,464,000	$40,590,000
2021	2	57	59	$126,000	$7,765,000	$7,891,000
2022	2	23	25	$126,000	$4,840,000	$4,966,000
2023	2	(1)	1	$126,000	$2,537,000	$2,663,000
2024	2	(13)	-11	$126,000	$1,029,000	$1,155,000
2025	2	(17)	-15	$126,000	$200,000	$326,000
2026	2	(17)	-15	$126,000	-$164,000	-$38,000
2027	2	(13)	-11	$126,000	-$214,000	-$88,000
2028	2	(9)	-7	$126,000	-$85,000	$41,000
2029	2	(5)	-3	$126,000	$158,000	$284,000
2030	2	(1)	1	$126,000	$486,000	$612,000
2031	2	2	4	$126,000	$750,000	$876,000
2032	2	5	7	$126,000	$1,012,000	$1,138,000
2033	2	6	8	$126,000	$1,231,000	$1,357,000
2034	2	7	9	$126,000	$1,401,000	$1,527,000
2035	2	8	10	$126,000	$1,509,000	$1,635,000

Source: CPA REMI, Fort Bend Solar, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Brazos ISD I&S Tax Levy	Brazos ISD M&O Tax Levy	Brazos ISD M&O and I&S Tax Levies	Fort Bend County Tax Levy	Fort Bend Emergency Services District #3 Tax Levy	Fort Bend County Darinage District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.4598	1.0400		0.4580	0.1000	0.0160	
2019	$1,944,551	$1,944,551		$8,941	$20,223	$29,164	$8,906	$1,945	$311	$40,326
2020	$80,590,806	$80,590,806		$370,557	$838,144	$1,208,701	$369,106	$80,591	$12,895	$1,671,292
2021	$187,575,100	$187,575,100		$862,470	$1,950,781	$2,813,251	$859,094	$187,575	$30,012	$3,889,932
2022	$172,544,915	$172,544,915		$793,362	$1,794,467	$2,587,829	$790,256	$172,545	$27,607	$3,578,236
2023	$156,326,015	$156,326,015		$718,787	$1,625,791	$2,344,578	$715,973	$156,326	$25,012	$3,241,889
2024	$138,797,515	$138,797,515		$638,191	$1,443,494	$2,081,685	$635,693	$138,798	$22,208	$2,878,383
2025	$119,878,824	$119,878,824		$551,203	$1,246,740	$1,797,943	$549,045	$119,879	$19,181	$2,486,047
2026	$99,449,054	$99,449,054		$457,267	$1,034,270	$1,491,537	$455,477	$99,449	$15,912	$2,062,374
2027	$77,387,321	$77,387,321		$355,827	$804,828	$1,160,655	$354,434	$77,387	$12,382	$1,604,858
2028	$53,552,590	$53,552,590		$246,235	$556,947	$803,182	$245,271	$53,553	$8,568	$1,110,574
2029	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2030	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2031	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2032	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2033	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2034	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2035	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
			Total	$6,299,787	$14,249,191	$20,548,977	$6,275,124	$1,370,115	$219,218	$28,413,435

Source: CPA, Fort Bend Solar, LLC
*Tax Rate per $100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Fort Bend County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code, Fort Bend Emergency Services District #3, and tax abatement with the county.

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Brazos ISD I&S Tax Levy	Brazos ISD M&O Tax Levy	Brazos ISD M&O and I&S Tax Levies	Fort Bend County Tax Levy	Fort Bend Emergency Services District #3 Tax Levy	Fort Bend County Darinage District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	**0.4598**	**1.0400**		**0.4580**	**0.1000**	**0.0160**	
2019	$1,944,551	$1,944,551		$8,941	$20,223	$29,164	$8,906	$1,945	$311	$40,326
2020	$80,590,806	$80,590,806		$370,557	$838,144	$1,208,701	$369,106	$80,591	$12,895	$1,671,292
2021	$187,575,100	$20,000,000		$862,470	$208,000	$1,070,470	$0	$0	$30,012	$1,100,482
2022	$172,544,915	$20,000,000		$793,362	$208,000	$1,001,362	$0	$0	$27,607	$1,028,969
2023	$156,326,015	$20,000,000		$718,787	$208,000	$926,787	$0	$0	$25,012	$951,799
2024	$138,797,515	$20,000,000		$638,191	$208,000	$846,191	$0	$0	$22,208	$868,399
2025	$119,878,824	$20,000,000		$551,203	$208,000	$759,203	$0	$0	$19,181	$778,383
2026	$99,449,054	$20,000,000		$457,267	$208,000	$665,267	$0	$0	$15,912	$681,179
2027	$77,387,321	$20,000,000		$355,827	$208,000	$563,827	$0	$0	$12,382	$576,209
2028	$53,552,590	$20,000,000		$246,235	$208,000	$454,235	$0	$0	$8,568	$462,803
2029	$40,295,403	$20,000,000		$185,278	$208,000	$393,278	$0	$0	$6,447	$399,726
2030	$40,295,403	$20,000,000		$185,278	$208,000	$393,278	$0	$0	$6,447	$399,726
2031	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2032	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2033	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2034	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
2035	$40,295,403	$40,295,403		$185,278	$419,072	$604,350	$184,553	$40,295	$6,447	$835,646
			Total	**$6,299,787**	**$5,033,729**	**$11,333,515**	**$1,300,777**	**$284,012**	**$219,218**	**$13,137,523**
			Diff	**$0**	**$9,215,462**	**$9,215,462**	**$4,974,348**	**$1,086,102**	**$0**	**$15,275,912**
Assumes School Value Limitation and Tax Abatements with the County.										

Source: CPA, Fort Bend Solar, LLC
*Tax Rate per $100 Valuation

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment B – Tax Revenue before 25th Anniversary of Limitation Start

This represents the Comptroller's determination that Fort Bend Solar, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2018	$0	$0	$0	$0
	2019	$20,223	$20,223	$0	$0
	2020	$838,144	$858,368	$0	$0
Limitation Period (10 Years)	2021	$208,000	$1,066,368	$1,742,781	$1,742,781
	2022	$208,000	$1,274,368	$1,586,467	$3,329,248
	2023	$208,000	$1,482,368	$1,417,791	$4,747,039
	2024	$208,000	$1,690,368	$1,235,494	$5,982,533
	2025	$208,000	$1,898,368	$1,038,740	$7,021,273
	2026	$208,000	$2,106,368	$826,270	$7,847,543
	2027	$208,000	$2,314,368	$596,828	$8,444,371
	2028	$208,000	$2,522,368	$348,947	$8,793,318
	2029	$208,000	$2,730,368	$211,072	$9,004,390
	2030	$208,000	$2,938,368	$211,072	$9,215,462
Maintain Viable Presence (5 Years)	2031	$419,072	$3,357,440	$0	$9,215,462
	2032	$419,072	$3,776,512	$0	$9,215,462
	2033	$419,072	$4,195,584	$0	$9,215,462
	2034	$419,072	$4,614,656	$0	$9,215,462
	2035	$419,072	$5,033,729	$0	$9,215,462
Additional Years as Required by 313.026(c)(1) (10 Years)	2036	$419,072	$5,452,801	$0	$9,215,462
	2037	$419,072	$5,871,873	$0	$9,215,462
	2038	$419,072	$6,290,945	$0	$9,215,462
	2039	$419,072	$6,710,017	$0	$9,215,462
	2040	$419,072	$7,129,090	$0	$9,215,462
	2041	$419,072	$7,548,162	$0	$9,215,462
	2042	$419,072	$7,967,234	$0	$9,215,462
	2043	$419,072	$8,386,306	$0	$9,215,462
	2044	$419,072	$8,805,378	$0	$9,215,462
	2045	$419,072	$9,224,451	$0	$9,215,462

$9,224,451 is greater than **$9,215,462**

Analysis Summary	
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	Yes

NOTE: The analysis above only takes into account this project's estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Fort Bend Solar, LLC

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that "the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state." This represents the basis for the Comptroller's determination.

Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

Determination

The Comptroller **has determined** that the limitation on appraised value is a determining factor in the Fort Bend Solar, LLC's decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- Per Fort Bend Solar, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
  A. "The Applicant for this Project has entered into a number of contracts related to the Project including long-term lease option agreements with area landowners contracts with environmental consultants to assess the suitability of the site and a request for studies leading to an interconnection agreement with the transmission provider. The Project is in the middle stages of development as of the date of this application. The Project was selected as a candidate for development based on the favorable solar data, nearby access to the electric grid, and favor able tax incentives under Texas Tax Code chapters 312 and 313."
  B. "Obtaining a value limitation agreement is critical to the economic and competitive viability of this Project."
  C. "None of the current Project agreements firmly commit the Applicant to the development of the Project. A number variables remain undetermined at this stage including the approval of this application. The Applicant could still elect to devote resources to other projects that it has in development. Without the available tax incentives, the economics of the Project become far less attractive and the likelihood of selling the electricity at a competitive price will decrease."
  D. "The Applicant is a national real estate and solar developer with the ability to locate projects of this type and other ty pes of real estate projects in other states within the United States. The Applicant is actively assessing and developing other projects that are competing for limited investment funds."
  E. "The appraised value limitation is critical to the ability of the Project to move forward as currently sited. Examples of the Applicant's other projects that are competing with the Project for funding include: Nazareth Solar - 200 MW, Swisher County, Texas, Hudson Solar - 85 MW, Fresno County, California, Firehawk Solar & Storage - 75 MW + 75MW 4-Hr, Kern County, California,

Island Palm Communities- 35-Yr Military Housing Project, US Army Garrison, Hawaii, Clippership Wharf -485,000 sq. ft. urban renewal, Boston, Massachusetts."

- Lendlease (US) Construction Inc. is the parent company of Fort Bend Solar, LLC.
- According to special meeting of the Board of Trustees of Brazos ISD dated October 25, 2017, "Consideration and action to accept for consideration an Application for an Agreement for Limitation on Appraised Value of Property under the Texas Economic Development Act, Texas Tax Code, Chapter 313."
- Supplemental information provided by the applicant indicated the following:
  A. "Fort Bend Solar LLC has only used "Fort Bend Solar LLC" and "Fort Bend Solar" to identify the project."
  B. "The project's GINR number is 18INR0053."

Supporting Information

a) Section 8 of the Application for a Limitation on Appraised Value
b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
c) Additional information provided by the Applicant or located by the Comptroller

Disclaimer: This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

Supporting Information

Section 8 of the Application for a Limitation on Appraised Value

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, contracts or letters of intent 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 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. Is the applicant evaluating other locations not in Texas for the proposed project? ☑ Yes ☐ No
8. Has the applicant provided capital investment or return on investment information for the proposed project in comparison with other alternative investment opportunities? ☐ Yes ☑ No
9. Has the applicant provided information related to the applicant's inputs, transportation and markets for the proposed project? ☐ Yes ☑ No
10. 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

Chapter 313.026(e) states "the applicant may submit information to the Comptroller that would provide a basis for an affirmative determination under Subsection (c)(2)." If you answered "yes" to any of the questions in Section 8, attach supporting information in Tab 5.

Supporting Information

Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value

TAB 5

Documentation to Assist in Determining if Limitation is a Determining Factor

The Applicant for this Project has entered into a number of contracts related to the Project, including long-term lease option agreements with area landowners, contracts with environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider. The Project is in the middle stages of development as of the date of this application. The Project was selected as a candidate for development based on the favorable solar data, nearby access to the electric grid, and favorable tax incentives under Texas Tax Code chapters 312 and 313. Obtaining a value limitation agreement is critical to the economic and competitive viability of this Project.

None of the current Project agreements firmly commit the Applicant to the development of the Project. A number variables remain undetermined at this stage, including the approval of this application. The Applicant could still elect to devote resources to other projects that it has in development. Without the available tax incentives, the economics of the Project become far less attractive and the likelihood of selling the electricity at a competitive price will decrease.

The Applicant is a national real estate and solar developer with the ability to locate projects of this type and other types of real estate projects in other states within the United States. The Applicant is actively assessing and developing other projects that are competing for limited investment funds. The appraised value limitation is critical to the ability of the Project to move forward as currently sited. Examples of the Applicant's other projects that are competing with the Project for funding include:

1. Nazareth Solar – 200 MW, Swisher County, Texas
2. Hudson Solar – 85 MW, Fresno County, California
3. Firehawk Solar & Storage – 75 MW + 75MW 4-Hr, Kern County, California
4. Island Palm Communities – 35-Yr Military Housing Project, US Army Garrison, Hawaii
5. Clippership Wharf – 485,000 sq. ft. urban renewal, Boston, Massachusetts

Supporting Information

Additional information provided by the Applicant or located by the Comptroller

Notice of Special Meeting

The Board of Trustees
Brazos Independent School District

A Special Meeting of the Board of Trustees of Brazos Independent School District will be held October 25, 2017, beginning at 6:00 PM in the Brazos ISD Central Administration Office Board Room.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice.

1. Call to Order and Establishment of Quorum
   1. 1. Invocation and Pledge of Allegiance-Myles Marek
2. Presentation and discussion only
   2. 1. Presentation by Fred Stormer
3. Action Items
   3. 1. Consideration and action to hire the Underwood Law Firm as special counsel to provide legal services to the District concerning Applications and Agreements for Limitation on Appraised Value of Property under the Texas Economic Development Act, Texas Tax Code, Chapter 313
   Presenter: Brian Thompson
   3. 2. Consideration and action to amend Board Policy CCG (LOCAL) concerning Applications and Agreements for Limitation on Appraised Value of Property under the Texas Economic Development Act, Texas Tax Code, Chapter 313
   Presenter: Brian Thompson
   3. 3. Consideration and action to accept for consideration an Application for an Agreement for Limitation on
   Appraised Value of Property under the Texas Economic Development Act, Texas Tax Code, Chapter 313
   Presenter: Brian Thompson
   3. 4. Consideration and action to accept donation from Fort Bend Solar, LLC for $80,000.00
   Presenter: Brian Thompson
   3. 5. Consideration and action to approve budget amdendment
   Presenter: Courtney Marek
4. Closed Meeting: (Texas Open Meetings Act – Texas Government Code, *Section 551-074) If, during the course of the meeting, discussion of any item on the*

agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

5. Open Session: Take appropriate action resulting from closed session
6. Adjourn

If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E or Texas Government Code section 418.183(f). Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting. [*See* BEC(LEGAL)]

The notice for this meeting was posted in compliance with the Texas Open Meeting Act on:

Billy Thompson
For the Board of Trustees

POSTED
10/20/17

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Brazos ISD – Fort Bend Solar, LLC App. #1226

Comptroller Questions (via email on February 28, 2018):

1. *Is the Fort Bend Solar, LLC project currently known by any other project names?*

2. *Has this project applied to ERCOT at this time? If so, please provide the project's GINR number.*

Applicant Response (via email on February 28, 2018):

1. *Fort Bend Solar LLC has only used "Fort Bend Solar LLC" and "Fort Bend Solar" to identify the project.*

2. *The project's GINR number is 18INR0053.*