



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

January 11, 2019

Jack Lee
Superintendent
Blooming Grove Independent School District
212 West Grady Street
Blooming Grove, Texas 76626

Re: Certificate for Limitation on Appraised Value of Property for School District
Maintenance and Operations taxes by and between Blooming Grove Independent
School District and Clean Vision Solar, LLC, Application 1279

Dear Superintendent Lee:

On October 16, 2018, the Comptroller issued written notice that Clean Vision Solar, LLC (applicant) submitted a completed application (Application 1279) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on August 6, 2018, to the Blooming Grove 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 1279.

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, 2019.

Note that any building or improvement existing as of the application review start date of October 16, 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,

A handwritten signature in cursive script that reads "Lisa Craven".

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Clean Vision Solar, LLC (project) applying to Blooming Grove 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 Clean Vision Solar, LLC.

Applicant	Clean Vision Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation- Solar
School District	Blooming Grove ISD
2017-2018 Average Daily Attendance	865
County	Navarro
Proposed Total Investment in District	\$140,000,000
Proposed Qualified Investment	\$140,000,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2020-2021
Number of new qualifying jobs committed to by applicant	5*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,179
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,179
Minimum annual wage committed to by applicant for qualified jobs	\$61,322
Minimum weekly wage required for non-qualifying jobs	\$720
Minimum annual wage required for non-qualifying jobs	\$37,428
Investment per Qualifying Job	\$28,000,000
Estimated M&O levy without any limit (15 years)	\$10,054,800
Estimated M&O levy with Limitation (15 years)	\$3,672,000
Estimated gross M&O tax benefit (15 years)	\$6,382,800

* 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 Clean Vision Solar, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2018	0	0	0	\$0	\$0	\$0
2019	300	418	717.833	\$18,396,510	\$35,124,490	\$53,521,000
2020	305	445	750	\$18,703,119	\$41,939,882	\$60,643,000
2021	5	60	65	\$306,609	\$10,694,392	\$11,001,000
2022	5	23	28	\$306,609	\$6,530,392	\$6,837,000
2023	5	(9)	-4	\$306,609	\$3,045,392	\$3,352,000
2024	5	(23)	-18	\$306,609	\$957,392	\$1,264,000
2025	5	(25)	-20	\$306,609	-\$14,609	\$292,000
2026	5	(22)	-17	\$306,609	-\$295,609	\$11,000
2027	5	(15)	-10	\$306,609	-\$149,609	\$157,000
2028	5	(8)	-3	\$306,609	\$244,392	\$551,000
2029	5	(2)	3	\$306,609	\$730,392	\$1,037,000
2030	5	4	9	\$306,609	\$1,234,392	\$1,541,000
2031	5	8	13	\$306,609	\$1,713,392	\$2,020,000
2032	5	12	17	\$306,609	\$2,109,392	\$2,416,000
2033	5	14	19	\$306,609	\$2,410,392	\$2,717,000

Source: CPA REMI, Clean Vision 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	Tax Rate*	Blooming Grove ISD I&S Tax Levy	Blooming Grove ISD M&O Tax Levy	Blooming Grove ISD M&O and I&S Tax Levies	Navarro County Tax Levy	Navarro College Tax Levy	Navarro Flood Control Tax Levy	Navarro Road & Bridge Tax Levy	Estimated Total Property Taxes
				0.0500	1.0800		0.5109	0.1218	0.0090	0.1071	
2020	\$35,000,000	\$35,000,000		\$17,500	\$378,000	\$395,500	\$178,815	\$42,630	\$3,150	\$37,485	\$657,580
2021	\$140,000,000	\$140,000,000		\$70,000	\$1,512,000	\$1,582,000	\$715,260	\$170,520	\$12,600	\$149,940	\$2,630,320
2022	\$126,000,000	\$126,000,000		\$63,000	\$1,360,800	\$1,423,800	\$643,734	\$153,468	\$11,340	\$134,946	\$2,367,288
2023	\$112,000,000	\$112,000,000		\$56,000	\$1,209,600	\$1,265,600	\$572,208	\$136,416	\$10,080	\$119,952	\$2,104,256
2024	\$98,000,000	\$98,000,000		\$49,000	\$1,058,400	\$1,107,400	\$500,682	\$119,364	\$8,820	\$104,958	\$1,841,224
2025	\$84,000,000	\$84,000,000		\$42,000	\$907,200	\$949,200	\$429,156	\$102,312	\$7,560	\$89,964	\$1,578,192
2026	\$70,000,000	\$70,000,000		\$35,000	\$756,000	\$791,000	\$357,630	\$85,260	\$6,300	\$74,970	\$1,315,160
2027	\$56,000,000	\$56,000,000		\$28,000	\$604,800	\$632,800	\$286,104	\$68,208	\$5,040	\$59,976	\$1,052,128
2028	\$42,000,000	\$42,000,000		\$21,000	\$453,600	\$474,600	\$214,578	\$51,156	\$3,780	\$44,982	\$789,096
2029	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2030	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2031	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2032	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2033	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2034	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
			Total	\$465,500	\$10,054,800	\$10,520,300	\$4,756,479	\$1,133,958	\$83,790	\$997,101	\$17,491,628

Source: CPA, Clean Vision Solar, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Navarro 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 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	Tax Rate*	Blooming Grove ISD I&S Tax Levy	Blooming Grove ISD M&O Tax Levy	Blooming Grove ISD M&O and I&S Tax Levies	Navarro County Tax Levy	Navarro College Tax Levy	Navarro Flood Control Tax Levy	Navarro Road & Bridge Tax Levy	Estimated Total Property Taxes
2020	\$35,000,000	\$20,000,000		0.0500	1.0800		0.5109	0.1218	0.0090	0.1071	
2020	\$35,000,000	\$20,000,000		\$17,500	\$216,000	\$233,500	\$62,585	\$42,630	\$3,150	\$37,485	\$379,350
2021	\$140,000,000	\$20,000,000		\$70,000	\$216,000	\$286,000	\$250,341	\$170,520	\$12,600	\$149,940	\$869,401
2022	\$126,000,000	\$20,000,000		\$63,000	\$216,000	\$279,000	\$225,307	\$153,468	\$11,340	\$134,946	\$804,061
2023	\$112,000,000	\$20,000,000		\$56,000	\$216,000	\$272,000	\$200,273	\$136,416	\$10,080	\$119,952	\$738,721
2024	\$98,000,000	\$20,000,000		\$49,000	\$216,000	\$265,000	\$175,239	\$119,364	\$8,820	\$104,958	\$673,381
2025	\$84,000,000	\$20,000,000		\$42,000	\$216,000	\$258,000	\$150,205	\$102,312	\$7,560	\$89,964	\$608,041
2026	\$70,000,000	\$20,000,000		\$35,000	\$216,000	\$251,000	\$125,171	\$85,260	\$6,300	\$74,970	\$542,701
2027	\$56,000,000	\$20,000,000		\$28,000	\$216,000	\$244,000	\$100,136	\$68,208	\$5,040	\$59,976	\$477,360
2028	\$42,000,000	\$20,000,000		\$21,000	\$216,000	\$237,000	\$75,102	\$51,156	\$3,780	\$44,982	\$412,020
2029	\$28,000,000	\$20,000,000		\$14,000	\$216,000	\$230,000	\$50,068	\$34,104	\$2,520	\$29,988	\$346,680
2030	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2031	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2032	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2033	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
2034	\$28,000,000	\$28,000,000		\$14,000	\$302,400	\$316,400	\$143,052	\$34,104	\$2,520	\$29,988	\$526,064
			Total	\$465,500	\$3,672,000	\$4,137,500	\$2,129,687	\$1,133,958	\$83,790	\$997,101	\$8,482,036
			Diff	\$0	\$6,382,800	\$6,382,800	\$2,626,792	\$0	\$0	\$0	\$9,009,592

Source: CPA, Clean Vision 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 Clean Vision 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	2017	\$0	\$0	\$0	\$0
	2018	\$0	\$0	\$0	\$0
	2019	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2020	\$216,000	\$216,000	\$162,000	\$162,000
	2021	\$216,000	\$432,000	\$1,296,000	\$1,458,000
	2022	\$216,000	\$648,000	\$1,144,800	\$2,602,800
	2023	\$216,000	\$864,000	\$993,600	\$3,596,400
	2024	\$216,000	\$1,080,000	\$842,400	\$4,438,800
	2025	\$216,000	\$1,296,000	\$691,200	\$5,130,000
	2026	\$216,000	\$1,512,000	\$540,000	\$5,670,000
	2027	\$216,000	\$1,728,000	\$388,800	\$6,058,800
	2028	\$216,000	\$1,944,000	\$237,600	\$6,296,400
	2029	\$216,000	\$2,160,000	\$86,400	\$6,382,800
Maintain Viable Presence (5 Years)	2030	\$302,400	\$2,462,400	\$0	\$6,382,800
	2031	\$302,400	\$2,764,800	\$0	\$6,382,800
	2032	\$302,400	\$3,067,200	\$0	\$6,382,800
	2033	\$302,400	\$3,369,600	\$0	\$6,382,800
	2034	\$302,400	\$3,672,000	\$0	\$6,382,800
Additional Years as Required by 313.026(c)(1) (10 Years)	2035	\$302,400	\$3,974,400	\$0	\$6,382,800
	2036	\$302,400	\$4,276,800	\$0	\$6,382,800
	2037	\$302,400	\$4,579,200	\$0	\$6,382,800
	2038	\$302,400	\$4,881,600	\$0	\$6,382,800
	2039	\$302,400	\$5,184,000	\$0	\$6,382,800
	2040	\$302,400	\$5,486,400	\$0	\$6,382,800
	2041	\$302,400	\$5,788,800	\$0	\$6,382,800
	2042	\$302,400	\$6,091,200	\$0	\$6,382,800
	2043	\$302,400	\$6,393,600	\$0	\$6,382,800
	2044	\$302,400	\$6,696,000	\$0	\$6,382,800

\$6,696,000

is greater than

\$6,382,800

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

Source: CPA, Clean Vision 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 Clean Vision 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 Clean Vision Solar, LLC’s in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Currently, Alpin Sun is considering a variety of other locations for Clean Vision Solar, LLC but believes Navarro County, Texas, would be an ideal location for this solar facility. Due to the global nature of Alpin Sun, there are locations across the world and other parts of the United States being evaluated for the establishment of this solar facility.”
 - B. “In the event a 313 agreement is not permitted, Alpin Sun will relocate Clean Vision Solar, LLC to another area more financially viable for the continuation of this project. Unfortunately, this would also dismiss Navarro County from receiving the economic benefits associated with the development of a solar facility within their county. It is our goal to reach a 313 value limitation agreement for Clean Vision Solar, LLC for the benefit of both Navarro County, Texas, and Alpin Sun.”
- Supplemental information provided by the applicant stated the following:
 - A. Alpin Sun is managing the development of Clean Vision Solar, LLC
 - B. Is Clean Vision Solar, LLC currently known by any other project names? In ERCOT and ONCOR’s records, the project is known as Vision Solar
 - C. Has this project applied to ERCOT at this time? If so, please provide the project’s IGNR number and when was it assigned. IGNR #: 20INR0082 (assigned on April 25, 2018)
- Per Comptroller research:
 - A. On the Alpin-Sun website the Alpin Group states they are “a global renewable company headquarter in Germany. The main activity consists of developing, building, owning and operating solar power plants”. They have “been a steady investor in the industry since early 2003. Since 2012 it acts independently as a power producer via Alpin Sun GmbH.” Alpin’s purpose is “to bring solar energy to a grid parity level in most countries of the world.”

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:

<input type="checkbox"/> Land has no existing improvements	<input checked="" type="checkbox"/> Land has existing improvements (<i>complete Section 13</i>)
<input type="checkbox"/> Expansion of existing operation on the land (<i>complete Section 13</i>)	<input type="checkbox"/> 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

Limitation as a Determining Factor

Currently, Alpin Sun is considering a variety of other locations for Clean Vision Solar, LLC but believes Navarro County, Texas, would be an ideal location for this solar facility. Due to the global nature of Alpin Sun, there are locations across the world and other parts of the United States being evaluated for the establishment of this solar facility. In the event a 313 agreement is not permitted, Alpin Sun will relocate Clean Vision Solar, LLC to another area more financially viable for the continuation of this project. Unfortunately, this would also dismiss Navarro County from receiving the economic benefits associated with the development of a solar facility within their county. It is our goal to reach a 313 value limitation agreement for Clean Vision Solar, LLC for the benefit of both Navarro County, Texas, and Alpin Sun.

Alpin Sun is a leader in solar energy research & development, and has consistently proved their dedication to the future of renewable energy, specifically solar power. They have completed over 220 photovoltaic plants around the globe, and currently manage 40 solar facilities. Their management features individuals with years of demonstrated experience in site selection, permitting, environmental due diligence, negotiations, and sustainable development. Alpin Sun believes solar power is the technology of the future and through innovation, positive stakeholder relationships, and wise investment decisions, the way in which we generate electricity will be changed.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Blooming Grove ISD– Clean Vision Solar, LLC App. #1279

Comptroller Questions (via email on October 16, 2018):

1. *Is Clean Vision Solar, LLC currently known by any other project names?*
2. *Please also list any other names by which this project may have been known in the past--in media reports, investor presentations, or any listings with any federal or state agency.*
3. *Has this project applied to ERCOT at this time? If so, please provide the project's IGNR number and when was it assigned.*

Comptroller Questions (via email on November 14, 2018):

4. *Can you describe the relationship between Alpin Sun and Clean Vision Solar, LLC?*

Applicant Response (via email on October 17, 2018):

1. *In ERCOT and ONCOR's records, the project is known as Vision Solar.*
2. *Vision Solar*
3. *IGNR #: 20INR0082 (assigned on April 25, 2018)*

Applicant Response (via email on November 14, 2018):

4. *Alpin Sun is managing the development of Clean Vision Solar, LLC*

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About Us

We believe solar is the technology of the future. So we do our part to support it. Slowly but certainly it will change the way we generate electricity.

Our Purpose

To bring solar energy to a grid parity level in most of the countries of the world that have an irradiation level of 1400 MWh/sqm or above (for ex: most of Central and Southern Europe).

We strive to achieve our purpose by optimizing the cost of production of materials, the cost of construction and the cost of financing to a level hard to match in the industry.

Our Values

Trustworthiness

We offer trust to our partners and clients and we value the trust we receive back. Do the right thing, value a relationship above money and be always transparent – these are our core values.

Growth is the way to go.

We believe we must grow fast enough to become a relevant player in the industry.

Innovation

As the industry will always be competitive, we create value through innovation in all key points of our production chain. Starting with components optimization to building own production lines and finishing with complex financing structures and low cost financial solutions.

When did we start?

Alpin Group has started early in the solar industry. In 2003 the company was performing mostly installation works for more established EPC companies.

In its pursuit for continuous growth, the group has evolved into a major EPC company, vertically integrated. In 2012, the company has incorporated in a separate entity with the help of SunFarming GmbH, with the sole purpose of becoming a global IPP (independent power producer).

1 GWp

The goal of the company is to reach 1 GWp under its direct ownership by 2017. For this reason the company has secured more than 850 MWp in RTB projects as of end of 2015.

WHAT IS OUR HISTORY AND FUTURE GOALS?

SUNfarming currently holds a portfolio of 40 MW operational plants, being a respected producer of renewable energy in Germany and Romania.

Following the European trend of expanding the interest in renewable energy in Europe, in 2012, an international construction division broke away from the SUNfarming Company to become a stand-alone business known today as the Alpin Sun GmbH. Alpin Sun has experienced a strong growth in recent years by following several stages of development. Starting with assembling plants and, later, encompassing the design and supply of equipment – the so-called turnkey EPC projects.

The next step towards the ascension of Alpin SUN was embedding project development activities and, later, the operation and maintenance of photovoltaic plants. Since its debut, Alpin SUN has completed more than 220 PV plants in Italy, Belgium, Germany and Romania. The most representative projects were conducted between 2012 and 2014 in Germany and Romania totaling 140 MW: utility scale projects with installed capacities of 1.5 MW up to 50 MW. Some of these projects were sold to investors, along with the EPC contracts, which constitutes a part of working basis of the company and a good source of equity while the other projects remain in the active portfolio of the group. In order to stream-line the operations, the Romanian company Alpin Solar SA was founded, taking over the Engineering and Construction activities, having over 100 employees, while the German branch still remains responsible for Procurement and International Contracts.

Its own developed projects are carried out through project companies (SPV), according to the local legislation, regulations related to the establishment and operation of electricity producers and specific commercial usage. At the moment, 15 companies are integrated in the group project in different countries around the globe.

Alpin SUN deals also with energy production. In 2013, Alpin SUN projects were worth over 140 million euros. The group strategy aims to strengthen the energy producers' position in Europe, but also to achieve international expansion in South America (especially Chile and Mexico), the US and Europe (Spain and UK). The business model adopted in each country will be the same as the one successfully applied in Germany and Romania. This business model follows two directions: EPC contractor and Own Investments (BOT and BOO).

Shareholder Statement:

The current generation has the unique opportunity - and the obligation - to position our energy system on sustainable pillars. Leaving a clean environment to our children and grandchildren is our duty. The employees and shareholders of Alpin SUN feel compelled to observe this responsibility. With every newly installed photovoltaic plant we come a small step closer to our goal of making renewable energy the key source of energy supply.

We are convinced that every photovoltaic plant that currently delivers electricity to the grid is the independent energy supply for its immediate vicinity in the future. In order to optimize the use of solar electricity by the consumer we are positioning our plants nearby the end user.

At Alpin, we work to make the world a better place to live while encouraging collaboration, innovation sharing, responsible use of resources and sustainable business as a legacy for our children. We are committed to our goal to build a photovoltaic plant in every place of the world.



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Solar Powered Electricity Generated » 672,237.09 MWh « and counting!

Welcome!

Alpin Group is a global renewable company headquartered in Germany. The main activity consists of developing, building, owning and operating solar power plants.

Alpin Group has been a steady investor in the industry since early 2003. Since 2012 it acts independently as a power producer via Alpin Sun GmbH.

Latest News

19/04/2017 - Alpin Sun has successfully secured a 1200 MW pipeline in Texas, USA. The NTP is expected to be received in Q4 of 2017 and COD in Q3 of 2018. The initial investment in developing the pipeline will reach 15 MM euro.

30/05/2016 - Alpin Group has entered in a 20 year PPA for its Spanish projects with a major Utility Company in a contract valued at 126.264.000 euros.

30/05/2016 - Alpin Group has secured 350 MWp of RTB projects in Spain and intends to start construction in the last quarter of 2016. The projects will allow Alpin Group to enter the Spanish IPP market.



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