



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

January 9, 2019

Jeff Ballard
Superintendent
Prairiland Independent School District
466 FM 196 South
Pattonville, TX 75468

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Prairiland Independent School District and G.S.E. Twelve, LLC, Application 1288

Dear Superintendent Ballard:

On November 28, 2018, the Comptroller issued written notice that G.S.E. Twelve, LLC, (applicant) submitted a completed application (Application 1288) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on August 27, 2018, to the Prairiland 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 committed 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 1288.

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 November 28, 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 black ink that reads "Lisa Craven". The signature is written in a cursive style with a large initial "L" and "C".

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of G.S.E. Twelve, LLC (project) applying to Prairiland 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 G.S.E. Twelve, LLC.

Applicant	G.S.E. Twelve, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Prairiland ISD
2017-2018 Average Daily Attendance	1,076
County	Lamar
Proposed Total Investment in District	\$240,000,000
Proposed Qualified Investment	\$240,000,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2020-2021
Number of new qualifying jobs committed to by applicant	10
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$818
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$818
Minimum annual wage committed to by applicant for qualified jobs	\$42,529
Minimum weekly wage required for non-qualifying jobs	\$816
Minimum annual wage required for non-qualifying jobs	\$42,407
Investment per Qualifying Job	\$24,000,000
Estimated M&O levy without any limit (15 years)	\$16,598,400
Estimated M&O levy with Limitation (15 years)	\$4,576,000
Estimated gross M&O tax benefit (15 years)	\$12,022,400

Table 2 is the estimated statewide economic impact of G.S.E. Twelve, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2018	0	0	0	\$0	\$0	\$0
2019	600	523	1123.05	\$25,517,580	\$44,428,709	\$69,946,289
2020	610	546	1156	\$25,942,873	\$54,013,182	\$79,956,055
2021	10	47	57	\$425,293	\$13,368,652	\$13,793,945
2022	10	2	12	\$425,293	\$8,119,629	\$8,544,922
2023	10	(20)	-10	\$425,293	\$4,579,590	\$5,004,883
2024	10	(28)	-18	\$425,293	\$2,748,535	\$3,173,828
2025	10	(26)	-16	\$425,293	\$795,410	\$1,220,703
2026	10	(28)	-18	\$425,293	\$307,129	\$732,422
2027	10	(18)	-8	\$425,293	\$551,270	\$976,563
2028	10	(10)	0	\$425,293	\$551,270	\$976,563
2029	10	(4)	6	\$425,293	\$1,039,551	\$1,464,844
2030	10	4	14	\$425,293	\$795,410	\$1,220,703
2031	10	6	16	\$425,293	\$2,016,113	\$2,441,406
2032	10	15	25	\$425,293	\$2,016,113	\$2,441,406
2033	10	19	29	\$425,293	\$2,992,676	\$3,417,969
2034	10	21	31	\$425,293	\$3,725,098	\$4,150,391

Source: CPA REMI, G.S.E. Twelve, 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*	Prairiland ISD I&S Tax Levy	Prairiland ISD M&O Tax Levy	Prairiland ISD M&O and I&S Tax Levies	Lamar County Tax Levy	Paris Junior College Tax Levy	Estimated Total Property Taxes
				0.1295	1.0400		0.3943	0.0850	
2020	\$60,000,000	\$60,000,000		\$77,700	\$624,000	\$701,700	\$236,580	\$51,000	\$989,280
2021	\$240,000,000	\$240,000,000		\$310,800	\$2,496,000	\$2,806,800	\$946,320	\$204,000	\$3,957,120
2022	\$216,000,000	\$216,000,000		\$279,720	\$2,246,400	\$2,526,120	\$851,688	\$183,600	\$3,561,408
2023	\$192,000,000	\$192,000,000		\$248,640	\$1,996,800	\$2,245,440	\$757,056	\$163,200	\$3,165,696
2024	\$168,000,000	\$168,000,000		\$217,560	\$1,747,200	\$1,964,760	\$662,424	\$142,800	\$2,769,984
2025	\$144,000,000	\$144,000,000		\$186,480	\$1,497,600	\$1,684,080	\$567,792	\$122,400	\$2,374,272
2026	\$120,000,000	\$120,000,000		\$155,400	\$1,248,000	\$1,403,400	\$473,160	\$102,000	\$1,978,560
2027	\$96,000,000	\$96,000,000		\$124,320	\$998,400	\$1,122,720	\$378,528	\$81,600	\$1,582,848
2028	\$72,000,000	\$72,000,000		\$93,240	\$748,800	\$842,040	\$283,896	\$61,200	\$1,187,136
2029	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2030	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2031	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2032	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2033	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2034	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
			Total	\$2,066,820	\$16,598,400	\$18,665,220	\$6,293,028	\$1,356,600	\$26,314,848

Source: CPA, G.S.E. Twelve, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district and Lamar 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*	Prairiland ISD I&S Tax Levy	Prairiland ISD M&O Tax Levy	Prairiland ISD M&O and I&S Tax Levies	Lamar County Tax Levy	Paris Junior College Tax Levy	Estimated Total Property Taxes
				0.1295	1.0400		0.3943	0.0850	
2020	\$60,000,000	\$20,000,000		\$77,700	\$208,000	\$285,700	\$82,803	\$51,000	\$419,503
2021	\$240,000,000	\$20,000,000		\$310,800	\$208,000	\$518,800	\$331,212	\$204,000	\$1,054,012
2022	\$216,000,000	\$20,000,000		\$279,720	\$208,000	\$487,720	\$298,091	\$183,600	\$969,411
2023	\$192,000,000	\$20,000,000		\$248,640	\$208,000	\$456,640	\$264,970	\$163,200	\$884,810
2024	\$168,000,000	\$20,000,000		\$217,560	\$208,000	\$425,560	\$231,848	\$142,800	\$800,208
2025	\$144,000,000	\$20,000,000		\$186,480	\$208,000	\$394,480	\$198,727	\$122,400	\$715,607
2026	\$120,000,000	\$20,000,000		\$155,400	\$208,000	\$363,400	\$165,606	\$102,000	\$631,006
2027	\$96,000,000	\$20,000,000		\$124,320	\$208,000	\$332,320	\$132,485	\$81,600	\$546,405
2028	\$72,000,000	\$20,000,000		\$93,240	\$208,000	\$301,240	\$99,364	\$61,200	\$461,804
2029	\$48,000,000	\$20,000,000		\$62,160	\$208,000	\$270,160	\$189,264	\$40,800	\$500,224
2030	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2031	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2032	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2033	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
2034	\$48,000,000	\$48,000,000		\$62,160	\$499,200	\$561,360	\$189,264	\$40,800	\$791,424
			Total	\$2,066,820	\$4,576,000	\$6,642,820	\$2,940,689	\$1,356,600	\$10,940,109
			Diff	\$0	\$12,022,400	\$12,022,400	\$3,352,339	\$0	\$15,374,739

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, G.S.E. Twelve, 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 G.S.E. Twelve, 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 and direct, indirect and induced tax effects from project employment 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	\$208,000	\$208,000	\$416,000	\$416,000
	2021	\$208,000	\$416,000	\$2,288,000	\$2,704,000
	2022	\$208,000	\$624,000	\$2,038,400	\$4,742,400
	2023	\$208,000	\$832,000	\$1,788,800	\$6,531,200
	2024	\$208,000	\$1,040,000	\$1,539,200	\$8,070,400
	2025	\$208,000	\$1,248,000	\$1,289,600	\$9,360,000
	2026	\$208,000	\$1,456,000	\$1,040,000	\$10,400,000
	2027	\$208,000	\$1,664,000	\$790,400	\$11,190,400
	2028	\$208,000	\$1,872,000	\$540,800	\$11,731,200
	2029	\$208,000	\$2,080,000	\$291,200	\$12,022,400
Maintain Viable Presence (5 Years)	2030	\$499,200	\$2,579,200	\$0	\$12,022,400
	2031	\$499,200	\$3,078,400	\$0	\$12,022,400
	2032	\$499,200	\$3,577,600	\$0	\$12,022,400
	2033	\$499,200	\$4,076,800	\$0	\$12,022,400
	2034	\$499,200	\$4,576,000	\$0	\$12,022,400
Additional Years as Required by 313.026(c)(1) (10 Years)	2035	\$499,200	\$5,075,200	\$0	\$12,022,400
	2036	\$499,200	\$5,574,400	\$0	\$12,022,400
	2037	\$499,200	\$6,073,600	\$0	\$12,022,400
	2038	\$499,200	\$6,572,800	\$0	\$12,022,400
	2039	\$499,200	\$7,072,000	\$0	\$12,022,400
	2040	\$499,200	\$7,571,200	\$0	\$12,022,400
	2041	\$499,200	\$8,070,400	\$0	\$12,022,400
	2042	\$499,200	\$8,569,600	\$0	\$12,022,400
	2043	\$499,200	\$9,068,800	\$0	\$12,022,400
	2044	\$499,200	\$9,568,000	\$0	\$12,022,400

\$9,568,000 is less than **\$12,022,400**

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?	No

Source: CPA, G.S.E. Twelve, LLC

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2018	0	0	0	\$0	\$0	\$0	0	0	\$0
2019	600	523	1123.05	\$25,517,580	\$44,428,709	\$69,946,289	3662109.4	-2037048.3	\$5,699,158
2020	610	546	1156	\$25,942,873	\$54,013,182	\$79,956,055	4035949.7	-1243591.3	\$5,279,541
2021	10	47	57	\$425,293	\$13,368,652	\$13,793,945	679016.1	1556396.5	-\$877,380
2022	10	2	12	\$425,293	\$8,119,629	\$8,544,922	457763.7	1487731.9	-\$1,029,968
2023	10	(20)	-10	\$425,293	\$4,579,590	\$5,004,883	328064	1380920.4	-\$1,052,856
2024	10	(28)	-18	\$425,293	\$2,748,535	\$3,173,828	305175.8	1258850.1	-\$953,674
2025	10	(26)	-16	\$425,293	\$795,410	\$1,220,703	251770	1144409.2	-\$892,639
2026	10	(28)	-18	\$425,293	\$307,129	\$732,422	228881.8	1022338.9	-\$793,457
2027	10	(18)	-8	\$425,293	\$551,270	\$976,563	236511.2	892639.2	-\$656,128
2028	10	(10)	0	\$425,293	\$551,270	\$976,563	251770	778198.2	-\$526,428
2029	10	(4)	6	\$425,293	\$1,039,551	\$1,464,844	259399.4	709533.7	-\$450,134
2030	10	4	14	\$425,293	\$795,410	\$1,220,703	259399.4	610351.6	-\$350,952
2031	10	6	16	\$425,293	\$2,016,113	\$2,441,406	282287.6	549316.4	-\$267,029
2032	10	15	25	\$425,293	\$2,016,113	\$2,441,406	282287.6	495910.6	-\$213,623
2033	10	19	29	\$425,293	\$2,992,676	\$3,417,969	297546.4	427246.1	-\$129,700
2034	10	21	31	\$425,293	\$3,725,098	\$4,150,391	297546.4	381469.7	-\$83,923
2035	10	23	33	\$425,293	\$3,725,098	\$4,150,391	267028.8	335693.4	-\$68,665
2036	10	21	31	\$425,293	\$3,725,098	\$4,150,391	259399.4	289917	-\$30,518
2037	10	25	35	\$425,293	\$3,969,238	\$4,394,531	228881.8	251770	-\$22,888
2038	10	21	31	\$425,293	\$4,457,520	\$4,882,813	259399.4	259399.4	\$0
2039	10	27	37	\$425,293	\$5,434,082	\$5,859,375	289917	213623	\$76,294
2040	10	27	37	\$425,293	\$5,434,082	\$5,859,375	274658.2	175476.1	\$99,182
2041	10	31	41	\$425,293	\$5,678,223	\$6,103,516	274658.2	152587.9	\$122,070
2042	10	27	37	\$425,293	\$6,410,645	\$6,835,938	320434.6	137329.1	\$183,106
2043	10	27	37	\$425,293	\$6,898,926	\$7,324,219	320434.6	114440.9	\$205,994
2044	10	27	37	\$425,293	\$7,387,207	\$7,812,500	320434.6	114440.9	\$205,994
2045	10	25	35	\$425,293	\$6,898,926	\$7,324,219	259399.4	91552.7	\$167,847
Total							\$15,190,125	\$11,550,903	\$3,639,221
							\$13,207,221	is greater than	\$12,022,400

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

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 G.S.E. Twelve, 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 Alpin Sun email on 11-15-2018: Alpin Sun is the parent company for all projects that we have under development in Texas, GSE Twelve LLC is the company that owns the project and Impact Solar is the name of the project. The name of the project is different to the name of the LLC because the name GSE Twelve had a conflict with another name in the ERCOT data base.
- Per Alpin Sun in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “Due to the global nature of Alpin Sun, there are locations across the world being evaluated for the establishment of solar facilities. Many of these areas include sites where Alpin Sun either currently or previously has developed and managed solar facilities including Germany, Italy, Romania, Belgium, the United Kingdom, Spain, Chile, and Mexico. In addition to Texas, there are also other locations within the United States being considered for development, including Pennsylvania.”
 - B. “In the event a 313 agreement is not permitted, Alpin Sun could relocate G.S.E. Twelve, LLC to another area more financially viable for the continuation of this project.”
- Supplemental information provided by the applicant stated the following:
 - A. In ERCOT’s records, the project is known as Impact Solar.
 - B. The project received the IGNR number from ERCOT, 19INR0151 on November 22, 2017.

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 checked="" type="checkbox"/> Land has no existing improvements	<input 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 expansion of their renewable energy portfolio. Due to the global nature of Alpin Sun, there are locations across the world being evaluated for the establishment of solar facilities. Many of these areas include sites where Alpin Sun either currently or previously has developed and managed solar facilities including Germany, Italy, Romania, Belgium, the United Kingdom, Spain, Chile, and Mexico. In addition to Texas, there are also other locations within the United States being considered for development, including Pennsylvania.

In the event a 313 agreement is not permitted, Alpin Sun could relocate G.S.E. Twelve, LLC to another area more financially viable for the continuation of this project. Unfortunately, this would also dismiss Prairiland ISD from receiving the economic benefits associated with the development of a solar facility within their county. It is our goal to reach a 313 agreement for the benefit of both Prairiland ISD 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)
– Prairiland ISD – G.S.E. Twelve, LLC App. #1288

Comptroller Questions (via email on November 7, 2018):

1. *Is the G.S.E. Twelve, 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 it was assigned.*

Applicant Response (via email on November 8, 2018):

1. *In ERCOT's records, the project is known as Impact Solar.*
2. *Impact Solar*
3. *Yes, the project received the IGNR number from ERCOT, 191NR0151 on 22 November 2017.*