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February 6, 2019

Local Government Assistance & Economic Analysis
Texas Comptroller of Public Accounts
P.O. Box 13528
Austin, Texas 78711-3528

RE: Amended Application 1329 from Concho Bluff LLC to the Buena Vista
Independent School District

To the Local Government Assistance & Economic Analysis Division:

Please find attached the following amended application from Concho Bluff LLC to address the deficiencies in the original application submitted for review. Specifically, the following has been updated in this amendment:

1. Applicant has provided additional locations where the investment could be spent if the economics of the project in Buena Vista ISD are not favorable.
2. Applicant has updated the date originally provided in Section 9, Q3.
3. Applicant has updated Section 14, Question 7 to reflect that the calculation has been made using "Total All" ownership .
4. Applicant has updated Tab 4 to correct the county name in first paragraph, last sentence. The Applicant has also provided more detail about the listing of qualified property in the bulleted list.
5. Applicant has updated Tab 7 to provide more detail about the listing of qualified property in the bulleted list.
6. The Concho Bluff Solar Project is known internally and with ERCOT as the Greasewood Solar Project. The legal entity name for the project is Concho Bluff.
7. The Applicant has provided updated maps that include a labeled project boundary, full county and ISD boundaries, the enterprise zone, and the qualified property. They should also be reflected in the legend. The only recognizable landmarks, i.e., highways, have been included in the maps.

In addition, the company has provided updated information for the authorized company representative.

A copy of the application will be submitted to the Pecos County Appraisal District.

Sincerely,



Kevin O'Hanlon
School District Consultant

Cc: Pecos County Appraisal District
Concho Bluff LLC

SECTION 1: School District Information (continued)

3. Authorized School District Consultant (If Applicable)

First Name _____ Last Name _____

Title _____

Firm Name _____

Phone Number _____ Fax Number _____

Mobile Number (optional) _____ Email Address _____

4. On what date did the district determine this application complete?

5. Has the district determined that the electronic copy and hard copy are identical? Yes No

SECTION 2: Applicant Information

1. Authorized Company Representative (Applicant)

First Name _____ Last Name _____

Title _____ Organization _____

Street Address _____

Mailing Address _____

City _____ State _____ ZIP _____

Phone Number _____ Fax Number _____

Mobile Number (optional) _____ Business Email Address _____

2. Will a company official other than the authorized company representative be responsible for responding to future information requests? Yes No

2a. If yes, please fill out contact information for that person.

First Name _____ Last Name _____

Title _____ Organization _____

Street Address _____

Mailing Address _____

City _____ State _____ ZIP _____

Phone Number _____ Fax Number _____

Mobile Number (optional) _____ Business Email Address _____

3. Does the applicant authorize the consultant to provide and obtain information related to this application? Yes No

SECTION 9: Projected Timeline

- 1. Application approval by school board
2. Commencement of construction
3. Beginning of qualifying time period
4. First year of limitation
5. Begin hiring new employees
6. Commencement of commercial operations
7. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)?
8. When do you anticipate the new buildings or improvements will be placed in service?

SECTION 10: The Property

- 1. Identify county or counties in which the proposed project will be located
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property
3. Will this CAD be acting on behalf of another CAD to appraise this property?
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:
5. Is the project located entirely within the ISD listed in Section 1?
6. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)?

SECTION 11: Investment

NOTE: The minimum amount of qualified investment required to qualify for an appraised value limitation and the minimum amount of appraised value limitation vary depending on whether the school district is classified as Subchapter B or Subchapter C, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's website at comptroller.texas.gov/economy/local/ch313/.

- 1. At the time of application, what is the estimated minimum qualified investment required for this school district?
2. What is the amount of appraised value limitation for which you are applying?
3. Does the qualified investment meet the requirements of Tax Code §313.021(1)?
4. Attach a description of the qualified investment [See §313.021(1).] The description must include:
5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period?

SECTION 14: Wage and Employment Information

1. What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)?

2. What is the last complete calendar quarter before application review start date:
[] First Quarter [] Second Quarter [] Third Quarter [] Fourth Quarter of (year)

3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)?

Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).

4. What is the number of new qualifying jobs you are committing to create?

5. What is the number of new non-qualifying jobs you are estimating you will create?

6. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1)? [] Yes [] No

6a. If yes, attach evidence in Tab 12 documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.

7. Attach in Tab 13 the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22).

a. Average weekly wage for all jobs (all industries) in the county is

b. 110% of the average weekly wage for manufacturing jobs in the county is

c. 110% of the average weekly wage for manufacturing jobs in the region is

8. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? [] §313.021(5)(A) or [] §313.021(5)(B)

9. What is the minimum required annual wage for each qualifying job based on the qualified property?

10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property?

11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? [] Yes [] No

12. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? [] Yes [] No

12a. If yes, attach in Tab 12 supporting documentation from the TWC, pursuant to §313.021(3)(F).

13. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? [] Yes [] No

13a. If yes, attach in Tab 6 supporting documentation including a list of qualifying jobs in the other school district(s).

SECTION 15: Economic Impact

1. Complete and attach Schedules A1, A2, B, C, and D in Tab 14. Note: Excel spreadsheet versions of schedules are available for download and printing at URL listed below.

2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in Tab 15. (not required)

3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in Tab 15.

Tab 4

Detailed description of the project

Concho Bluff, LLC is requesting an appraised value limitation from Buena Vista Independent School District (ISD) for the Greasewood Solar Project (the "Project"). Concho Bluff, LLC proposes to develop a 255MWac utility-scale, solar photovoltaic energy (PV) plant in Buena Vista Independent School District. The proposed Project will be constructed within the Greasewood Reinvestment Zone that was created by Pecos County on December 10, 2018.

The Project will be constructed on approximately 1,982 acres, under long term lease agreements. The Project will be located entirely within the Buena Vista ISD. The proposed Project will include, but is not limited to, the following:

- Planned up to 255 MW-AC capacity;
- Solar PV modules;
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Tracker racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear,
- transmission equipment, telecommunications and SCADA control equipment, breakers, meters, remote terminal unit (RTU) and protective relays;
- High-voltage transmission line connecting the project to the grid (gen tie);
- Operations and maintenance (O&M) building including telecommunications and
- computing equipment, necessary solar facility supplies which include mounting structure pieces, combiner boxes, DC and AC cabling components, modules, motors, actuators and sensors;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Associated equipment to safely operate, maintain, and deliver electricity to the grid.

Construction of the Project is anticipated to begin in August of 2019 with project completion by June of 2020.

Tab 5

Documentation to assist in determining if limitation is a determining factor

OnPeak Power, LLC is the developer of the project that is, internally and with ERCOT, known as the Greasewood Solar Project (The Project) which is legally known as Concho Bluff, LLC by the State of Texas. Concho Bluff, LLC is the project company for the purposes of constructing and operating the Project. OnPeak Power, LLC will develop the Project for the benefit of Concho Bluff, LLC.

The management team has developed multiple renewable projects within Texas and has extensive experience in markets across the country. Based on this experience, the management team evaluates all potential projects for feasibility, finance-ability, and the economic returns they represent in comparison to other project opportunities across the country. Other states currently being evaluated include, but are not limited to, North Carolina and Montana. As such, the management team locates projects based on the economic competitiveness as it pertains to land, renewable resource and constructability. Concho Bluff, LLC has entered into long-term lease agreements with multiple land owners within the Buena Vista ISD and it has invested in an ERCOT Interconnection Agreement scheduled to be finalized in Q1 of 2019. The project is in the late stages of the development process and completing what is necessary prior to the final investment decision. Obtaining a limited asset value, provided by the Buena Vista ISD, is critical to the investment decision in Texas. Without the requested limitation, the Project will be unable to generate sufficient operating margins and net income to produce economically competitive returns necessary to attract tax and sponsor equity investment. Such third-party investment is mandatory to finance the projected capital costs of approximately \$260M needed to fund the construction and closing costs of the facility.

Concho Bluff, LLC is actively developing multiple projects within the West Texas region and the applicant requires this value limitation in order to commence construction on Concho Bluff, LLC's Greasewood project. Property tax without a limitation would be the highest operating cost to the solar facility. Without a limitation on value, the greasewood solar farm would not be able to achieve economic returns necessary to commence construction. The ability to obtain a limited asset valuation from the Buena Vista ISD is a key determinate in progressing the project through to construction. With a limited value provided by the Buena Vista ISD, the project will have the necessary development agreements to begin the construction of the facility starting in August of 2019.

Concho Bluff's Greasewood Solar Project will be located on approximately 1,982 acres, under long term lease agreements, on agricultural exempt land. On December 27, 2018 the Pecos County Commissioners Court approved the Greasewood Reinvestment Zone and executed the Tax Abatement Agreement between Pecos County, Texas and Concho Bluff, LLC. The Project has filed for a Generation Interconnection Request with ERCOT under the interconnection number 19INR0034.

Tab 7

Description of Qualified Investment

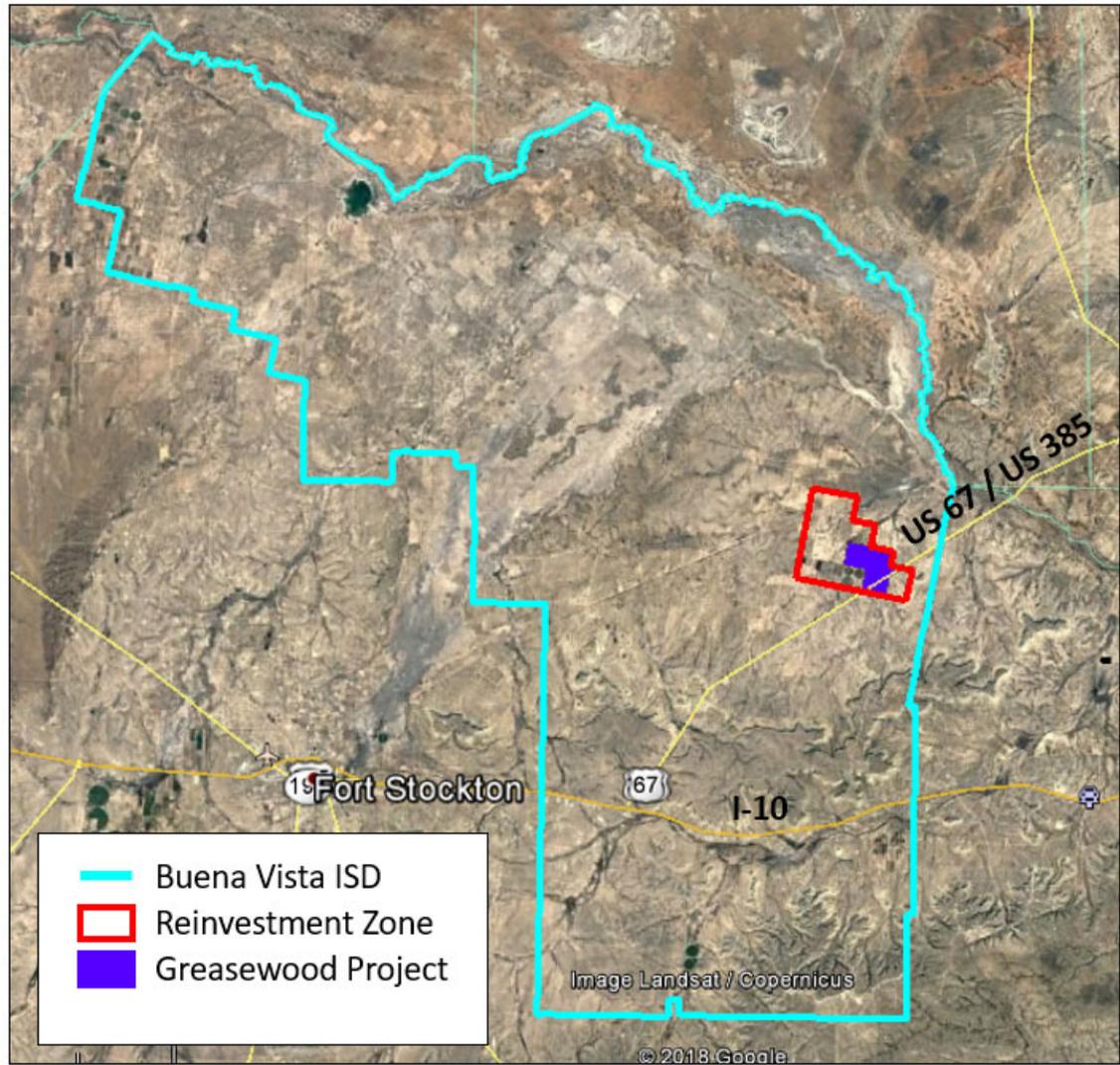
The Project will be constructed on approximately 1,982 acres under longer term lease agreements. The Project will be located entirely within Pecos County located near Girvin Texas. The proposed Project will include, but is not limited to, the following:

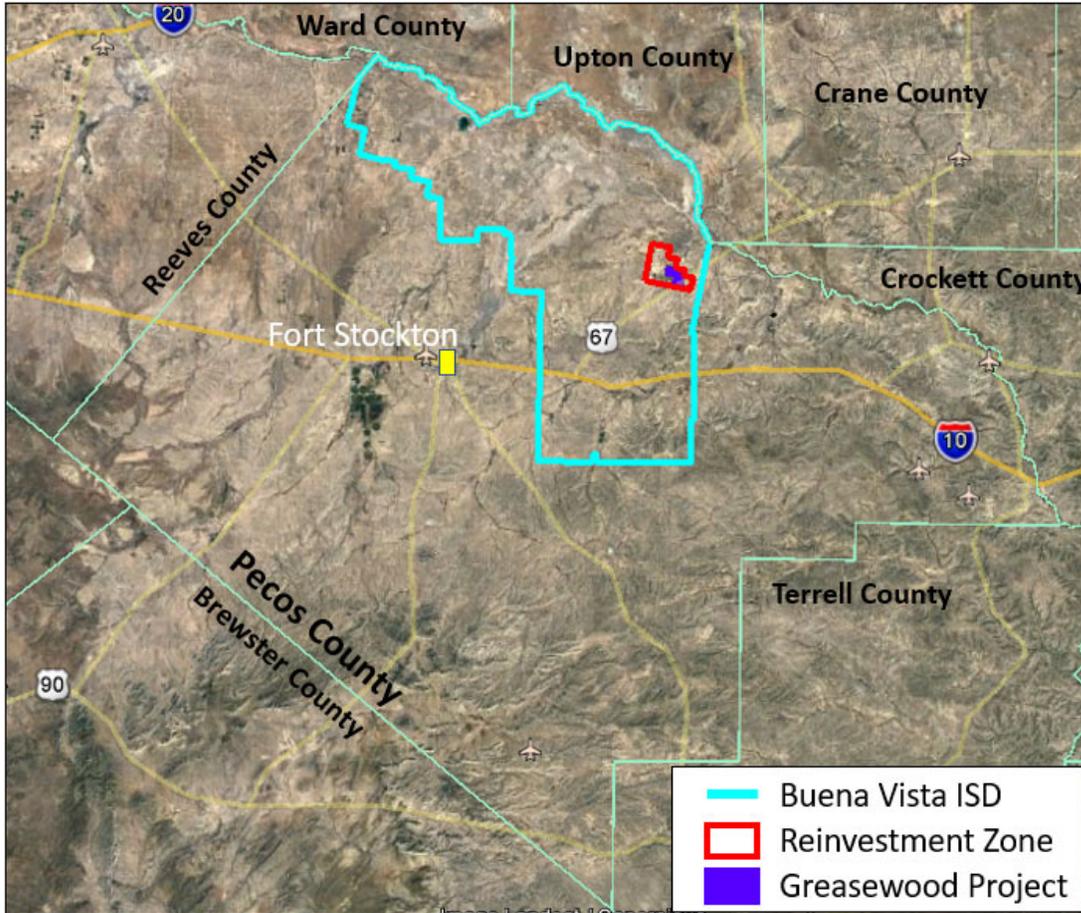
- Planned up to 255 MW-AC;
- Solar PV modules;
- DC-to-AC inverters;
- Medium and high-voltage electric cabling;
- Tracker racking system (mounting structures);
- Project substation which will include a high-voltage transformer, switchgear, transmission equipment, telecommunications and SCADA control equipment, breakers, meters, remote terminal unit (RTU) and protective relays;
- High-voltage transmission line connecting the project to the grid (gen tie);
- Operations and maintenance (O&M) building including telecommunications and computing equipment, necessary solar facility supplies which include mounting structure pieces, combiner boxes, DC and AC cabling components, modules, motors, actuators and sensors;
- Meteorological equipment to measure solar irradiance and other weather conditions; and
- Associated equipment to safely operate, maintain, and deliver electricity to the grid.

The map in TAB 11 shows the proposed project area with the preliminary solar equipment location with the highlighted areas. The exact placement of the equipment is subject to ongoing planning, soil studies, and engineering and will be determined before construction begins.

Tab 11

(a) & (e) Project vicinity

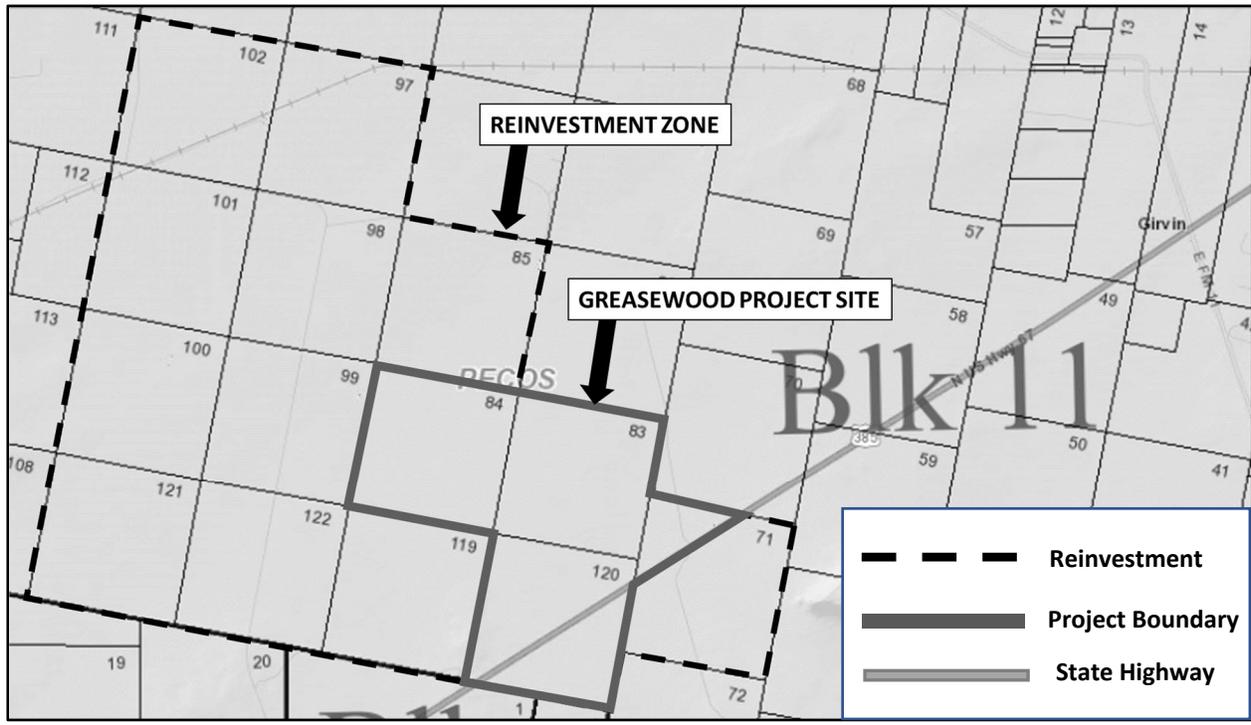




(d) Existing property



(f) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size



Tab 13

Calculation of three possible wage requirements with TWC documentation

Pecos County Weekly Wages for All Jobs

Four most recent quarters

County	Year	Quarter	Avg Weekly Wages	Annualized
Pecos	2017	Q3	\$858	\$44,616
Pecos	2017	Q4	\$907	\$47,164
Pecos	2018	Q1	\$937	\$48,724
Pecos	2018	Q2	\$887	\$46,124
Average			\$897	\$46,657

Pecos County Weekly Wages for Manufacturing Jobs

Four most recent quarters

County	Year	Quarter	Avg Weekly Wages	Annualized
Pecos	2017	Q3	\$1,026	\$53,352
Pecos	2017	Q4	\$1,156	\$60,112
Pecos	2018	Q1	\$1,064	\$55,328
Pecos	2018	Q2	\$993	\$51,636
Average			\$1,060	\$55,107
110% Weekly Average Wage for Manufacturing Jobs			\$1,166	\$60,618

Supporting Data for Section 14(7)(c)

110% of the average weekly wage for manufacturing jobs in the region

9. Permian Basin Regional Planning Commission

2017 Avg Hourly Wage for Manufacturing Jobs (PBRPC)	\$26.24
2017 Weekly Wage Calculated from (PBRPC) @ 40hrs/wk	\$1,050
110% of Weekly Wage Calculation (PBRPC) @ 40hrs/wk	\$1,155
Annual Salary at 110% of Weekly Wage (PBRPC)	\$60,037

Quarterly Employment and Wages (QCEW)

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Page 1 of 1 (40 results/page)

▲ Year ▼	▲ Period ▼	▲ Area ▼	▲ Ownership ▼	▲ Division ▼	▲ Level ▼	▲ Ind Code ▼	▲ Industry ▼	▲ Avg Weekly Wages ▼
2017	3rd Qtr	Pecos County	Total All	00	0	10	Total, all industries	\$858
2017	4th Qtr	Pecos County	Total All	00	0	10	Total, all industries	\$907

Quarterly Employment and Wages (QCEW)

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▲ Year ▼	▲ Period ▼	▲ Area ▼	▲ Ownership ▼	▲ Division ▼	▲ Level ▼	▲ Ind Code ▼	▲ Industry ▼	▲ Avg Weekly Wages ▼
2018	2nd Qtr	Pecos County	Total All	00	0	10	Total, all industries	\$887
2018	1st Qtr	Pecos County	Total All	00	0	10	Total, all industries	\$937

Quarterly Employment and Wages (QCEW)

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Page 1 of 1 (40 results/page)

▲ Year ▼	▲ Period ▼	▲ Area ▼	▲ Ownership ▼	▲ Division ▼	▲ Level ▼	▲ Ind Code ▼	▲ Industry ▼	▲ Avg Weekly Wages ▼
2017	4th Qtr	Pecos County	Private	31	2	31-33	Manufacturing	\$1,156
2017	3rd Qtr	Pecos County	Private	31	2	31-33	Manufacturing	\$1,026

Quarterly Employment and Wages (QCEW)

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Page 1 of 1 (40 results/page)

▲ Year ▼	▲ Period ▼	▲ Area ▼	▲ Ownership ▼	▲ Division ▼	▲ Level ▼	▲ Ind Code ▼	▲ Industry ▼	▲ Avg Weekly Wages ▼
2018	2nd Qtr	Pecos County	Private	31	2	31-33	Manufacturing	\$993
2018	1st Qtr	Pecos County	Private	31	2	31-33	Manufacturing	\$1,064

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

SECTION 16: Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17. NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

I am the authorized representative for the school district to which this application is being submitted. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code.

print here ▶ Mark Dominguez Superintendent
Print Name (Authorized School District Representative) Title
sign here ▶ [Signature] 02/06/2019
Signature (Authorized School District Representative) Date

2. Authorized Company Representative (Applicant) Signature and Notarization

I am the authorized representative for the business entity for the purpose of filing this application. I understand that this application is a government record as defined in Chapter 37 of the Texas Penal Code. The information contained in this application and schedules is true and correct to the best of my knowledge and belief.

I hereby certify and affirm that the business entity I represent is in good standing under the laws of the state in which the business entity was organized and that no delinquent taxes are owed to the State of Texas.

print here ▶ Ian Davis Authorized Representative
Print Name (Authorized Company Representative (Applicant)) Title
sign here ▶ [Signature] 2.6.2019
Signature (Authorized Company Representative (Applicant)) Date



GIVEN under my hand and seal of office this, the
06th day of February, 2019
Abdelaziz Boudjenana
Notary Public in and for the State of Texas
My Commission expires: 05-20-2020

If you make a false statement on this application, you could be found guilty of a Class A misdemeanor or a state jail felony under Texas Penal Code Section 37.10.