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

RE: (1329) Amendment002 to Buena Vista Independent School District from Concho Bluff LLC.

To the Local Government Assistance & Economic Analysis Division:

Enclosed is Amendment002 to Buena Vista ISD from Concho Bluff LLC. The following changes have been made:

1. Section 8, Q4, Page 4: Updated to yes.
2. Updated Tab 5
3. Updated Maps

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 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.**

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.

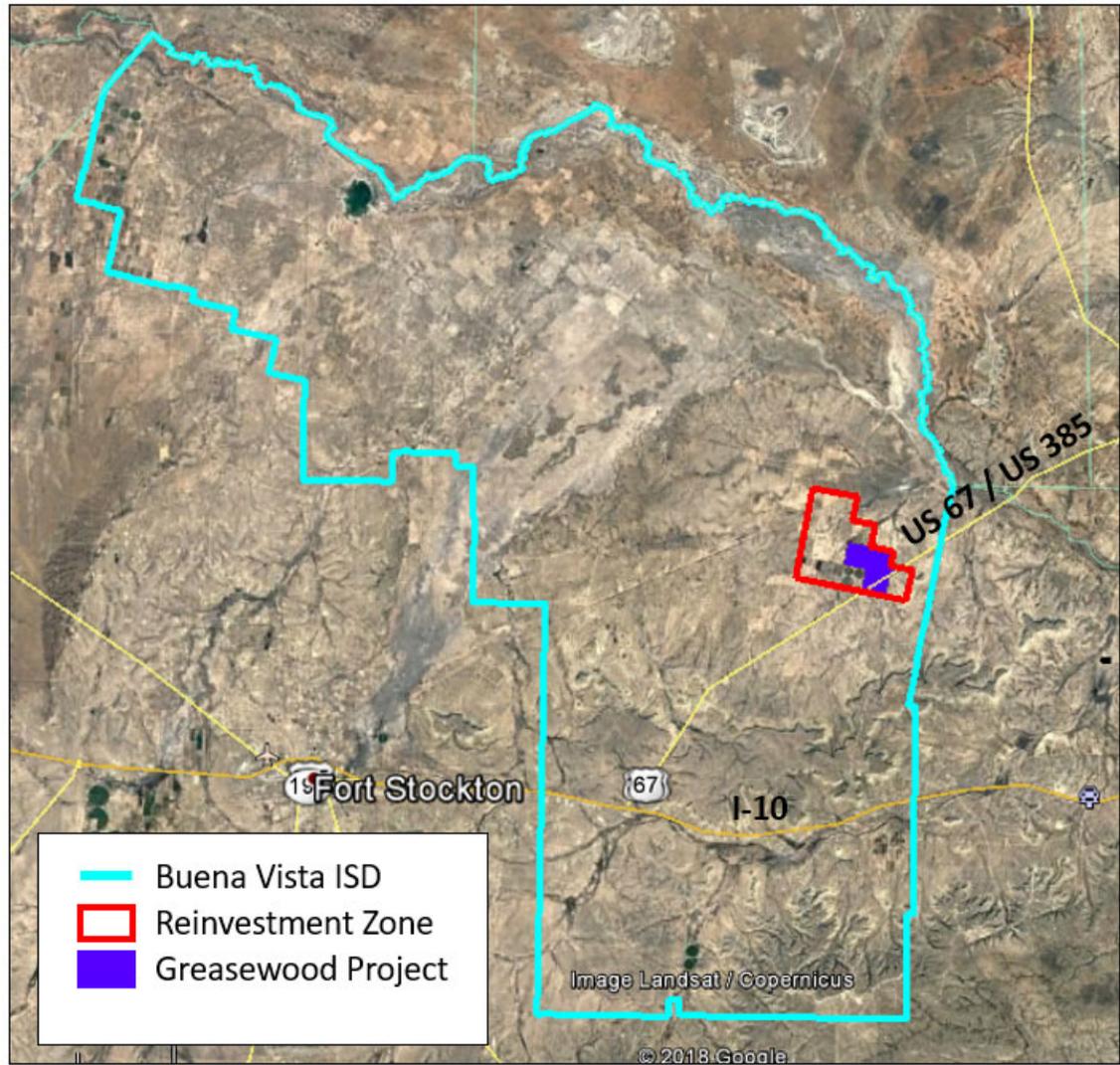
Concho Bluff, LLC is actively developing multiple projects within the West Texas region and the applicant requires this value limitation in order to commence construction on Concho Bluff, LLC's Greasewood project. Property tax without a limitation would be the highest operating cost to the solar facility. 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.

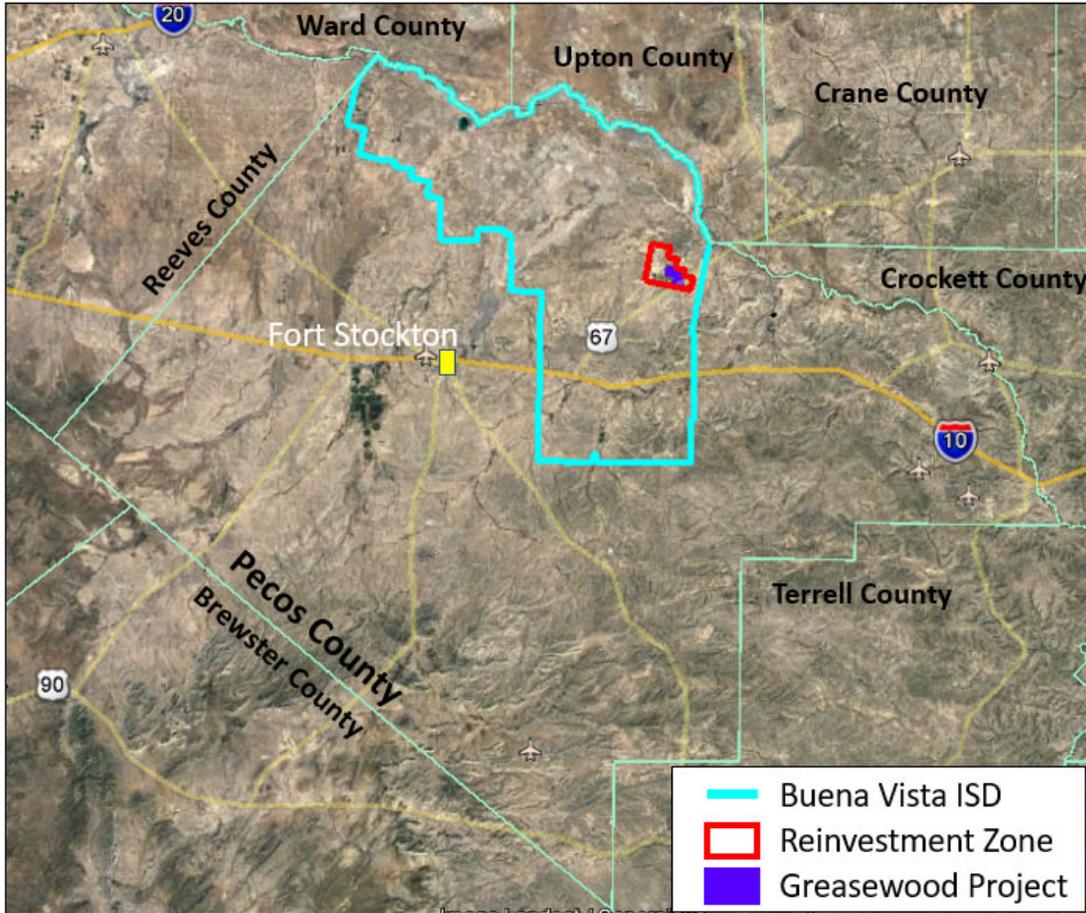
Concho Bluff's Greasewood Solar Project will be located on approximately 1,982 acres, under long term lease agreements, on agricultural exempt land. On December 27, 2018 the Pecos County Commissioners Court approved the Greasewood Reinvestment Zone and executed the Tax Abatement Agreement between Pecos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

The Greasewood Project is a planned project and has not been approved for financing. In order for the Greasewood project to achieve a financeable status, as stated above, a Chapter 313 Limited Asset Value Agreement is necessary. OnPeak lists all projects within the development pipeline on its website for marketing purposes and they are not intended to indicate actual projects planned for construction.

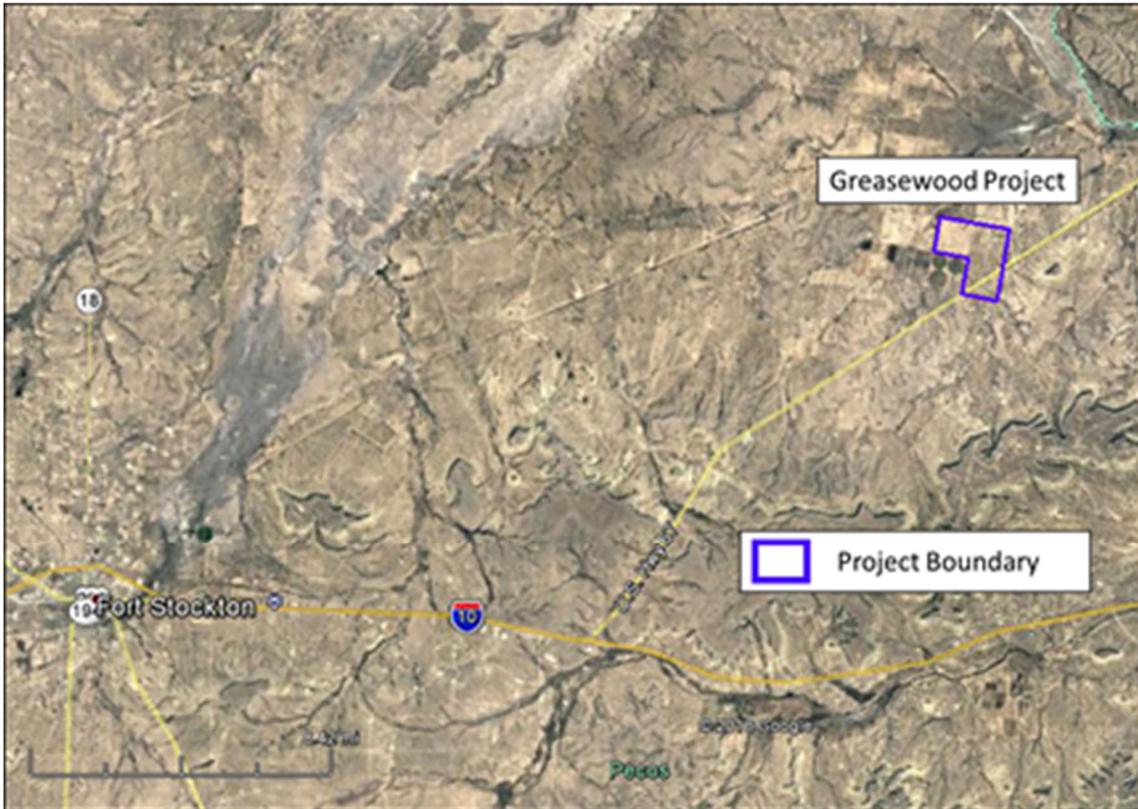
**Tab 11**

*(a) & (e) Project vicinity*





*(d) Existing property*



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

