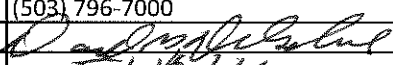


Biennial Progress Report for Texas Economic Development Act	Form 50-773-A
Economic Development and Analysis	
SECTION 1: Applicant Information	
1. Application number	140
2. Name of school district	Kenedy County-Wide CSD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Kenedy Central Appraisal District
4. Name of project on original application (or short description of facility)	Wind Farm
5. Name of applicant on original application	Heartland Wind, LLC (Penascal Wind Power, LLC)
6. Name of company entering into original agreement with district	Penascal Wind Power, LLC
7. If you are one or two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	N/A
SECTION 2: Current Agreement Information	
1. Name of current agreement holder(s)	Avangrid Texas Renewables, LLC (formerly Iberdrola Texas Renewables, LLC)
2. Complete mailing address of current agreement holder	1125 NW Couch Street, Suite 700, Portland, OR 97209
3. Company contact person for agreement holder:	
Name	Stephen Shaw
Title	Ld/Sr-Tax Consultant
Phone	(281) 379-7454
Email	stephen.shaw@iberdrolaren.com
4. Texas franchise tax ID number of current agreement holder:	12618532621
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	
Name	Avangrid Renewables Holdings, Inc.
Tax ID	19313111601
6. NAICS Code of current agreement holder (6 Digit)	221115
7. If the authorized company representative is different from the contact person listed above:	
Name	
Title	
Complete Mailing Address	
Phone	
Email	
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. (Use attachments if necessary.)	
SECTION 3: Project Timeline	
1. Date original limitation agreement approved by school district	12/17/2008
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2009
3. Date commercial operations began at the site of the project	5/1/2010
4. First year of property value limitation	2011
SECTION 4: Value Limitation Details	
1. Minimum limitation amount per Agreement (for entire agreement)	\$10,000,000
2. Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment)	\$375,103,000
3. Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period	\$362,612,739

4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	No
4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.	
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	1
SECTION 5: Job Details	
1. For agreements before Jan. 1, 2014, does the agreement include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	No
1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	
SECTION 6: Authorized Signature	
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2. By signing below, I certify that I am an employee of _____, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.	
Print Name of Company Employee	Avangrid Texas Renewables, LLC David M. DeGabriele
Title	VP, Tax & Finance
Phone	(503) 796-7000
Signature of Company Employee	
Date	5/16/16
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

Biennial Progress Report for Texas Economic Development Act
 CHART A1: Job Data for Applications 1 through 999

Form 50-773A
 Revised May 2014

App Number: **140**
 District Name: Kenedy County-Wide CSD
 Company Name: Penascal Wind Power, LLC
 Date: **5/16/2016**
 1st Yr. of Qualifying Time Period: 2009

	Qualifying Time Period			Limitation Period								Viable Presence Period		
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	
1	0	0	14	8	8	8	8	8	8	8	8	8	8	
2	0	0	12	11	11	11	11	11	11	11	11	11	11	
3	0	0	12	11	11	11	11	11	11	11	11	11	11	
4	0	0	\$51,741	\$84,380	\$93,364	\$94,590	\$95,816	\$98,691	\$101,652	\$104,701	\$107,842	\$111,077	\$114,410	
5	0	0	\$620,892	\$928,180	\$1,027,004	\$1,094,739	\$1,162,475	\$1,197,349	\$1,233,269	\$1,270,267	\$1,308,375	\$1,347,627	\$1,388,055	

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

**Biennial Progress Report for Texas Economic Development Act
CHART A2: Investment and Market Values for Applications 1 through 999**

**Form 50-773A
Revised May 2014**

5/16/2016

140

Avangrid Texas Iberdrola, LLC

Kenedy County-Wide CSD

Date
Application Number
Current Agreement Holder Name
ISD Name

Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment ¹ (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions ²	Market value less any exemptions (such as pollution control) and before limitation ³	Taxable value of qualified property for purposes of M&O
1	2009-10	2009	93,875,864	-	-	-
2	2010-11	2010	362,612,739	24,780,600	24,780,600	24,780,600
3	2011-12	2011	367,986,593	171,471,400	171,471,400	10,000,000
4	2012-13	2012	371,560,399	149,788,800	149,788,800	10,000,000
5	2013-14	2013	371,730,133	148,176,000	148,176,000	10,000,000
6	2014-15	2014	372,018,665	146,016,260	146,016,260	10,000,000
7	2015-16	2015	372,179,355	142,531,200	142,531,200	10,000,000
8	2016-17	2016	372,179,355	130,639,260	130,639,260	10,000,000
9	2017-18	2017	372,179,355	120,188,119	120,188,119	10,000,000
10	2018-19	2018	372,179,355	110,573,070	110,573,070	10,000,000
11	2019-20	2019	372,179,355	101,727,224	101,727,224	101,727,224
12	2020-21	2020	372,179,355	93,589,046	93,589,046	93,589,046
13	2021-22	2021	372,179,355	86,101,922	86,101,922	86,101,922

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.

Biennial Progress Report for Texas Economic Development Act
CHART B1: Job Data for Applications 1000+

Form 50-773A
 Revised May 2014

App Number _____ Date _____
 District Name _____ 1st Yr. of Qualifying Time Period _____
 Company Name _____

	Qualifying Time Period			Limitation Period ³							Viable Presence Period				
	Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
CHART B1 - Only complete this for applications 1000+															
Tax year (YYYY)	N/A														
1 Number of qualifying jobs ¹ applicant committed to create on application (cumulative)															
2 Number of qualifying jobs ¹ applicant actually created (cumulative)															
3 Median annual wage of qualifying jobs ¹ applicant created															
4 Total wages for qualifying jobs ¹ applicant created															
5 Number of non-qualifying jobs ² applicant created (cumulative)															
6 Average annual wage of non-qualifying jobs ² applicant created															
7 Total wages for non-qualifying jobs ² applicant created															

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Jobs meeting all of the requirements of Tax Code §313.021(3).
2. For non-qualifying job definition see TAC §9.1051.
3. Insert columns as needed to adjust beginning date of limitation per 313.027(a-1)(2).

**Biennial Progress Report for Texas Economic Development Act
CHART B2: Investment and Market Values for Applications 1000+**

Form 50-773A
Revised May 2014

Date
Application Number
Current Agreement Holder Name
ISD Name

Year	School Year (YYYY- YYYY)	Tax Year (actual tax year) YYYY	Total Investment ¹ (cumulative)	Market value ² of qualified property on Jan. 1 BEFORE any exemptions	Market value less any exemptions (such as pollution control) and before limitation ³	Taxable value of qualified property for purposes of IM&O
0	N/A					
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

CHART B1 - Only complete this for applications 1000+
Prior to start of value limitation period or most recent year end. Insert rows as needed⁴.

Value limitation period

Viable presence period

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

1. Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
2. Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
3. This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.
4. Insert rows as needed to adjust beginning date of limitation per 313.027(a-1)(2).