



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

October 16, 2019

Jan Hunt
Superintendent
Crane Independent School District
511 West 8th
Crane, Texas 79731

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Crane Independent School District and CED Crane Solar 2, LLC, Application 1400

Dear Superintendent Hunt:

On August 15, 2019, the Comptroller issued written notice that CED Crane Solar 2, LLC (applicant) submitted a completed application (Application 1400) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on July 16, 2019, to the Crane 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 1400.

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 August 15, 2019, 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 blue 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 CED Crane Solar 2, LLC (project) applying to Crane 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 CED Crane Solar 2, LLC.

Applicant	CED Crane Solar 2, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Crane ISD
2017-2018 Average Daily Attendance	1,040
County	Crane
Proposed Total Investment in District	\$67,936,184
Proposed Qualified Investment	\$65,080,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2020-2021
Number of new qualifying jobs committed to by applicant	1*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,154.49
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,139.81
Minimum annual wage committed to by applicant for qualified jobs	\$60,033
Minimum weekly wage required for non-qualifying jobs	\$1,279
Minimum annual wage required for non-qualifying jobs	\$66,509
Investment per Qualifying Job	\$67,936,184
Estimated M&O levy without any limit (15 years)	\$4,787,246
Estimated M&O levy with Limitation (15 years)	\$2,682,739
Estimated gross M&O tax benefit (15 years)	\$2,104,507

* 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 CED Crane Solar 2, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2020	100	108	208	\$3,750,000	\$10,125,042	\$13,875,042
2021	1	18	18.7568	\$60,033	\$2,268,182	\$2,328,215
2022	1	9	10	\$60,033	\$1,563,446	\$1,623,480
2023	1	3	4	\$60,033	\$952,762	\$1,012,795
2024	1	(1)	0	\$60,033	\$528,996	\$589,030
2025	1	(3)	-2	\$60,033	\$271,249	\$331,282
2026	1	(3)	-2	\$60,033	\$131,379	\$191,412
2027	1	(3)	-2	\$60,033	\$76,923	\$136,956
2028	1	(2)	-1	\$60,033	\$74,555	\$134,589
2029	1	(1)	0	\$60,033	\$107,042	\$167,076
2030	1	(0)	1	\$60,033	\$171,607	\$231,641
2031	1	1	2	\$60,033	\$244,414	\$304,448
2032	1	1	2	\$60,033	\$315,324	\$375,357
2033	1	2	3	\$60,033	\$378,788	\$438,821
2034	1	2	3	\$60,033	\$430,856	\$490,889
2035	1	2	3	\$60,033	\$471,068	\$531,102

Source: CPA REMI, CED Crane Solar 2, 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*	Crane ISD I&S Tax Levy	Crane ISD M&O Tax Levy	Crane ISD M&O and I&S Tax Levies	Crane County Tax Levy	Crane Memorial Hospital District Tax Levy	Crane County Water District Tax Levy	Estimated Total Property Taxes
			0.0358	0.9900			0.6827	0.3038	0.2700	
2021	\$65,080,000	\$65,080,000		\$23,299	\$644,292	\$667,591	\$444,323	\$197,684	\$175,716	\$1,309,598
2022	\$60,589,480	\$60,589,480		\$21,691	\$599,836	\$621,527	\$413,664	\$184,044	\$163,592	\$1,219,235
2023	\$55,734,512	\$55,734,512		\$19,953	\$551,772	\$571,725	\$380,518	\$169,297	\$150,483	\$1,121,539
2024	\$50,495,572	\$50,495,572		\$18,077	\$499,906	\$517,984	\$344,750	\$153,383	\$136,338	\$1,016,117
2025	\$44,833,612	\$44,833,612		\$16,050	\$443,853	\$459,903	\$306,094	\$136,185	\$121,051	\$902,182
2026	\$38,722,600	\$38,722,600		\$13,863	\$383,354	\$397,216	\$264,372	\$117,622	\$104,551	\$779,211
2027	\$32,123,488	\$32,123,488		\$11,500	\$318,023	\$329,523	\$219,318	\$97,577	\$86,733	\$646,417
2028	\$24,997,228	\$24,997,228		\$8,949	\$247,473	\$256,422	\$170,664	\$75,931	\$67,493	\$503,016
2029	\$17,298,264	\$17,298,264		\$6,193	\$171,253	\$177,446	\$118,101	\$52,545	\$46,705	\$348,091
2030	\$13,016,000	\$13,016,000		\$4,660	\$128,858	\$133,518	\$88,865	\$39,537	\$35,143	\$261,920
2031	\$13,016,000	\$13,016,000		\$4,660	\$128,858	\$133,518	\$88,865	\$39,537	\$35,143	\$261,920
2032	\$17,391,000	\$17,391,000		\$6,226	\$172,171	\$178,397	\$118,734	\$52,826	\$46,956	\$349,957
2033	\$17,089,125	\$17,089,125		\$6,118	\$169,182	\$175,300	\$116,673	\$51,909	\$46,141	\$343,883
2034	\$16,762,750	\$16,762,750		\$6,001	\$165,951	\$171,952	\$114,445	\$50,918	\$45,259	\$337,315
2035	\$16,410,563	\$16,410,563		\$5,875	\$162,465	\$168,340	\$112,040	\$49,848	\$44,309	\$330,228
			Total	\$173,115	\$4,787,246	\$4,960,360	\$3,301,425	\$1,468,843	\$1,305,613	\$9,730,629

Source: CPA, CED Crane Solar 2, LLC

*Tax Rate per \$100 Valuation

Table 4 examines the estimated direct impact on ad valorem taxes to the school district, Crane County, Crane Memorial Hospital District and Crane County Water District, with all property tax incentives sought using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code and tax abatements with the county and hospital district.

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*	Crane ISD I&S Tax Levy	Crane ISD M&O Tax Levy	Crane ISD M&O and I&S Tax Levies	Crane County Tax Levy	Crane Memorial Hospital District Tax Levy	Crane County Water District Tax Levy	Estimated Total Property Taxes
				0.0358	0.9900		0.6827	0.3038	0.2700	
2021	\$65,080,000	\$20,000,000		\$23,299	\$198,000	\$221,299	\$177,729	\$79,074	\$175,716	\$478,101
2022	\$60,589,480	\$20,000,000		\$21,691	\$198,000	\$219,691	\$165,466	\$73,618	\$163,592	\$458,774
2023	\$55,734,512	\$20,000,000		\$19,953	\$198,000	\$217,953	\$152,207	\$67,719	\$150,483	\$437,879
2024	\$50,495,572	\$20,000,000		\$18,077	\$198,000	\$216,077	\$137,900	\$61,353	\$136,338	\$415,331
2025	\$44,833,612	\$20,000,000		\$16,050	\$198,000	\$214,050	\$122,438	\$54,474	\$121,051	\$390,962
2026	\$38,722,600	\$20,000,000		\$13,863	\$198,000	\$211,863	\$105,749	\$47,049	\$104,551	\$364,660
2027	\$32,123,488	\$20,000,000		\$11,500	\$198,000	\$209,500	\$87,727	\$39,031	\$86,733	\$336,258
2028	\$24,997,228	\$20,000,000		\$8,949	\$198,000	\$206,949	\$68,266	\$30,372	\$67,493	\$305,587
2029	\$17,298,264	\$17,298,264		\$6,193	\$171,253	\$177,446	\$47,240	\$21,018	\$46,705	\$245,704
2030	\$13,016,000	\$13,016,000		\$4,660	\$128,858	\$133,518	\$35,546	\$15,815	\$35,143	\$184,879
2031	\$13,016,000	\$13,016,000		\$4,660	\$128,858	\$133,518	\$88,865	\$39,537	\$35,143	\$261,920
2032	\$17,391,000	\$17,391,000		\$6,226	\$172,171	\$178,397	\$118,734	\$52,826	\$46,956	\$349,957
2033	\$17,089,125	\$17,089,125		\$6,118	\$169,182	\$175,300	\$116,673	\$51,909	\$46,141	\$343,883
2034	\$16,762,750	\$16,762,750		\$6,001	\$165,951	\$171,952	\$114,445	\$50,918	\$45,259	\$337,315
2035	\$16,410,563	\$16,410,563		\$5,875	\$162,465	\$168,340	\$112,040	\$49,848	\$44,309	\$330,228
			Total	\$173,115	\$2,682,739	\$2,855,853	\$1,651,024	\$734,560	\$1,305,613	\$5,241,438
			Diff	\$0	\$2,104,507	\$2,104,507	\$1,650,401	\$734,283	\$0	\$4,489,191

Assumes School Value Limitation and Tax Abatements with the County and Hospital District

Source: CPA, CED Crane Solar 2, 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 CED Crane Solar 2, 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	2018	\$0	\$0	\$0	\$0
	2019	\$0	\$0	\$0	\$0
	2020	\$483,219	\$483,219	\$0	\$0
Limitation Period (10 Years)	2021	\$198,000	\$681,219	\$446,292	\$446,292
	2022	\$198,000	\$879,219	\$401,836	\$848,128
	2023	\$198,000	\$1,077,219	\$353,772	\$1,201,900
	2024	\$198,000	\$1,275,219	\$301,906	\$1,503,806
	2025	\$198,000	\$1,473,219	\$245,853	\$1,749,658
	2026	\$198,000	\$1,671,219	\$185,354	\$1,935,012
	2027	\$198,000	\$1,869,219	\$120,023	\$2,055,035
	2028	\$198,000	\$2,067,219	\$49,473	\$2,104,507
	2029	\$171,253	\$2,238,472	\$0	\$2,104,507
	2030	\$128,858	\$2,367,330	\$0	\$2,104,507
Maintain Viable Presence (5 Years)	2031	\$128,858	\$2,496,189	\$0	\$2,104,507
	2032	\$172,171	\$2,668,360	\$0	\$2,104,507
	2033	\$169,182	\$2,837,542	\$0	\$2,104,507
	2034	\$165,951	\$3,003,493	\$0	\$2,104,507
	2035	\$162,465	\$3,165,958	\$0	\$2,104,507
Additional Years as Required by 313.026(c)(1) (10 Years)	2036	\$158,696	\$3,324,654	\$0	\$2,104,507
	2037	\$154,629	\$3,479,283	\$0	\$2,104,507
	2038	\$150,237	\$3,629,521	\$0	\$2,104,507
	2039	\$145,495	\$3,775,016	\$0	\$2,104,507
	2040	\$140,371	\$3,915,386	\$0	\$2,104,507
	2041	\$137,521	\$4,052,907	\$0	\$2,104,507
	2042	\$137,521	\$4,190,428	\$0	\$2,104,507
	2043	\$137,521	\$4,327,949	\$0	\$2,104,507
	2044	\$137,521	\$4,465,470	\$0	\$2,104,507
	2045	\$137,521	\$4,602,991	\$0	\$2,104,507

\$4,602,991
 is greater than **\$2,104,507**

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, CED Crane Solar 2, LLC

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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 CED Crane Solar 2, 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 CED Crane Solar 2, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “The applicant is actively developing other projects in California, Arizona, Nevada, and the Northeast USA. All of these projects are competing with the Crane County project for the applicant’s limited resources. The ability to enter into a value limitation agreement with Crane ISD is a determining factor for developing and constructing the project in Crane County, Texas, as opposed to building and investing in another state or region. Specifically, the applicant requires this appraised value limitation in order (i) to continue allocating resources to develop the project and (ii) to secure long-term (>20 years) project related capital from the limited pool of third-party institutional solar investors that have the very significant resources needed to construct and operate a project of this size.”
 - B. “Further, without the available property tax incentives, the economics of the project become unappealing to investors and the likelihood of constructing the project becomes unlikely. The property tax liabilities of a project without tax incentives in Texas, including a value limitation agreement with Crane ISD, lower the return to investors and financiers to an unacceptable level at current contracted power rates under a power purchase agreement. As such, the applicant would not be able to finance and build its project without the property tax incentives. Therefore, without the value limitation, the solar projects outside of Texas would receive the constrained investment capital.”
 - C. “Receiving a value limitation agreement from Crane ISD is vital to ensuring the economics justify building the project and placing it into commercial operation in Crane County. With the value limitation approved, applicant’s Texas project ROI is in the range of the hurdle rate required in order to secure capital investment.”

- Per CED Crane Solar 2, LLC in Tab 5, the "... applicant's parent company for this project, ConEdison Development, is a national solar developer with the ability to locate projects of this type in other states in the US with strong solar characteristics."
- An October 25, 2016 *Recharge News* article recounted an interview with the president and chief executive with ConEdison Development:
 - A. "It [ConEdison Development] is a leading owner of PV capacity nationwide and has emerged as a major player in the fast-growing Texas (ERCOT) utility-scale solar market, having acquired four projects, while working to develop a handful of others."
 - B. When asked why did ConEdison Development come to the Texas utility-scale market and what were the criteria for doing so. "A couple of things were very important to us. One, is we always want to have a state or utility-type entity who is a big believer in renewables and is supportive in terms of their strategy and long-term plan ... The second thing that is really good is the insolation, the solar resource, in Texas is fantastic. With the downturn of the oil and gas market, there was a large pool of skilled talent which made it helpful. That makes it easier to develop and build these plants ... Then, the final component is the ERCOT system with its open transmission. A lot of transmission allows for good economic access for renewable power whether it's wind or solar."
- An July 2019 Generator Interconnection Status Report issued by ERCOT, released August 1, 2019, includes a section that details those projects for which a Full Interconnection Study (FIS) has been requested.
 - A. Project Attributes: 20INR0226 (GINR Reference Number); Timberwolf POI A (Project Name); SS Completed, Full Interconnection Study Started, No Interconnection Agreement (GINR Study Phase); Solar Prime LLC (Interconnecting Entity); 76635 King Mt 138kV (Point of Interconnection Location); Upton (County); WEST (CDR Reporting Zone); 05/01/2021 (Projected Commercial Operation Date); SOL (Fuel); PV (Technology); 70 (Capacity);
 - B. Changes from Last Report: None(Change indicators: Proj Name, MW Size, COD, SFS/NtP, FIS Request)
- Supplemental Information provided by the applicant indicated the following:
 - A. Is this project known by any specific names not otherwise mentioned in this application? *No, the project has only been called CED Crane Solar 2, LLC. The lands associated with this App#1400 solar project were originally part of the SP-Horsehead Crossing LLC (aka CED Crane Solar, LLC) application #1182, but that agreement is being amended so that the lands don't overlap between the two applications.*
 - B. 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. *As stated in item#1, the project has only been known as CED Crane Solar 2, LLC.*
 - C. Has this project applied to ERCOT at this time? If so, please provide the project's GINR number and when was it assigned. *Yes, the project has applied to ERCOT. The GINR# is 20INR0226 TMBRWOLF. January 2019.*

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

Documentation to Assist in Determining if Limitation is a Determining Factor

The applicant's parent company for this project, ConEdison Development, is a national solar developer with the ability to locate projects of this type in other states in the US with strong solar characteristics. The applicant is actively developing other projects in California, Arizona, Nevada, and the Northeast USA. All of these projects are competing with the Crane County project for the applicant's limited resources. The ability to enter into a value limitation agreement with Crane ISD is a determining factor for developing and constructing the project in Crane County, Texas, as opposed to building and investing in another state or region. Specifically, the applicant requires this appraised value limitation in order (i) to continue allocating resources to develop the project (e.g., paying for studies related to environment and subsurface geotechnical conditions at the project site, having detailed land surveys carried out, retaining the services of specialized legal counsel and consultants), and (ii) to secure long-term (>20 years) project related capital from the limited pool of third-party institutional solar investors that have the very significant resources needed to construct and operate a project of this size. Further, without the available property tax incentives, the economics of the project become unappealing to investors and the likelihood of constructing the project becomes unlikely. The property tax liabilities of a project without tax incentives in Texas, including a value limitation agreement with Crane ISD, lower the return to investors and financiers to an unacceptable level at current contracted power rates under a power purchase agreement. As such, the applicant would not be able to finance and build its project without the property tax incentives. Therefore, without the value limitation, the solar projects outside of Texas would receive the constrained investment capital.

Electric utilities and other wholesale electricity buyers are focused on providing low-cost energy to their customers and contracting for the sale of solar electricity is highly competitive. Receiving a value limitation agreement from Crane ISD is vital to ensuring the economics justify building the project and placing it into commercial operation in Crane County. With the value limitation approved, applicant's Texas project ROI is in the range of the hurdle rate required in order to secure capital investment.

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller



Mark Noyes Photo: ConEdison Development

'Wind is more cost-competitive than solar (in ERCOT) but the gap is closing significantly every quarter'

FIVE MINUTES WITH Mark Noyes, president and chief executive, ConEdison Development

by Richard A. Kessler in Fort Worth

26 September 2016
Updated 25 October 2016

ConEdison Development is an unregulated subsidiary of Consolidated Edison, the oldest and one of the largest US investor-owned energy companies. It is a leading owner of PV capacity nationwide and has emerged as a major player in the fast-growing Texas (ERCOT) utility-scale solar market, having acquired four projects, while working to develop a handful of others.

Noyes, who has several decades experience in the power sector, is responsible for the development and operation of the corporation's renewable energy and customer energy efficiency and infrastructure projects.

Can you provide a brief historical overview of ConEdison Development's involvement with solar power?

We've been involved with solar power for over 20 years since deregulation hit the marketplace. We really started to focus on renewable power in 2010 with a heavy focus on solar and a secondary focus on wind, and we are still involved with both. We've continued to grow the business year-on-year, primarily in North America. We are now the fifth largest owner and operator of solar in North America.

Why did ConEdison Development come to the Texas utility-scale market and what were the criteria for doing so?

A couple of things were very important to us. One, is we always want to have a state or utility-type entity who is a big believer in renewables and is supportive in terms of their strategy and long-term plan. CPS Energy clearly made that commitment a while back. That was an important element for us to come into Texas.

The second thing that is really good is the insolation, the solar resource, in Texas is fantastic. With the downturn of the oil and gas market, there was a large pool of skilled talent which made it helpful. That makes it easier to develop and build these plants.

Then, the final component is the ERCOT system with its open transmission. A lot of transmission allows for good economic access for renewable power whether it's wind or solar.

The buy-in from CPS led your company to the Alamo projects?

That's exactly correct.

There is no shortage of other solar projects in varying stages of development in ERCOT, some with interconnection agreements. Do you see ConEdison Development becoming involved here beyond the Alamo projects?

We have announced in the public arena an around 200MW project with Austin Energy. We have a handful of other projects that are not out in the public domain yet but we are working on in Texas. We will continue to grow our presence in that marketplace.

This 200MW project is in West Texas as well?

Yes.

Any possibility of developing projects in-house here in Texas?

All of the projects that are not OCI-CPS-related, we have developed ourselves.

These are all PV projects?

Yes.

How do you view the ERCOT large-scale solar market for future growth vis-à-vis natural gas? The price of power here is low but that doesn't stop developers from showing great interest in the market. How do you view it in the next 2-3 years?

I think it is very promising in Texas due to innovation primarily driven by the early incentives – the ITC, what-not. The cost of equipment has been impacted and come down significantly on the solar side as well as the wind side. The efficiency is better. The BOP (balance of plant) equipment and the ability to install it with a skilled labor pool is much more efficient. All of those economics have driven to a point where you can compete in the marketplace like Texas.

What about the SunEdison bankruptcy and SunPower having announced some shorter-term issues tied to demand for its utility-scale solar power projects. Have you noticed an impact in Texas?

No. You always have in any business, in any industry, or marketplace, a player or two who miscalculates and/or wants to exit as the markets consolidate and mature. That to me is just a natural progression of someone who made a mistake. SunEdison made a mistake. They gambled on

the yieldco market and it didn't arrive, so they're out. SunPower is getting chopped by competition. They are getting killed by SolarCity and others who are innovating better than they are. That's just normal business.

How important is it for ConEdison Development that ERCOT is a liquid power market?

Any market that is well-run and the price signals are clear is a good thing. ERCOT has all that and it makes it very helpful when you are making investment decisions.

Are you seeing utility-scale solar growth beyond captive municipal markets such as Austin and San Antonio? We saw a pretty big contract recently signed by Luminant, which serves more of the deregulated ERCOT market. Do you see more of that in the future?

Yes. There is going to be quite a bit of that. There are a lot of folks out there with a heavy interest in Texas and elsewhere.

At the end of the day for large end-customers their second or third highest cost is energy. When they can go out and secure energy at a fixed-price long-term it just makes their business more stable because they can budget more effectively. Then they can drive their businesses in a more predictable manner. So, I would anticipate there will be a lot more of that.

How do you see large-scale solar competing with wind and gas going forward as ERCOT is not an RPS-driven market, but price-driven?

Against natural gas, no problem at all. Because if you think about the basic concept of gas price times heat rate, the solar component in Texas wins all day long even with low gas prices.

I think when you look at it versus wind, it's tight. Wind is more cost-competitive than solar but the gap is closing significantly every quarter. The problem that wind has is that they need to build where the wind resource is out in far, remote sections of Texas.

Then they have congestion problems bringing it down to the marketplace.

Solar is everywhere. You could do it in downtown SA, a mile from there or outside and bring it in. I think from that perspective there is a lot more value for solar and you can place it in areas that will help ERCOT from a reliability standpoint. Seen today, wind wins but as time moves on, solar is going to be more of a tool for ERCOT and the state to utilise to plan out their resources more efficiently.

The solar bell curve better matches the demand curve better than wind here ...

Precisely. That's one of the key elements on reliability that I was talking about.

How do you see the C&I market here in Texas for utility-scale solar?

It hasn't really started yet but it will. Typically [it] lags the utility-scale by about three years, or has in other states. It will probably do the same in Texas. But I would expect that marketplace would pick up quite a bit.

Has your company been working on new products – off-take contracts of shorter duration? It's been an issue here with hedge agreements for wind.

We've seen a lot of folks in Texas move to a 10-year PPA. I'm not a big fan of that but I understand why some people do it. Those products are available out there. We'll probably not do a lot of that. It is their business model and they are kind of willing to finance with banks this 10-year window

because it lines up with a lot of what banks do. It's a different investment profile than us.

You're pretty confident you can do CPS-style longer-term utility-scale PPAs, perhaps with other buyers going forward in Texas?

Yes, because it's just a question of economics. At the end of the day, when you have the shorter PPA, the customer is going to pay more because they are getting that value up front. If you know you are committed to the business in the long-term, you are in a much better position if you write a 20 or 25 year PPA to drive toward a lower price and have stable certainty around your energy prices.

Frankly, most of our customers understand that. Let's just say that gas is \$3 MMBTU. At \$3 the probability of it going down significantly is pretty low. The probability of it going higher is extremely high.

If you can lock in at today's gas prices which is how we mark the PPAs basically, you can lock-in statistically the benefit. Then if gas prices go up, obviously solar will go up at the same time just because it can and you don't have that risk associated with your long-term energy needs.

Companies are also buying renewables for other reasons ...

Yes, except in Texas there is no RPS. There are really no RECs. In reality, their only obligation is to buy for energy, not the renewable side of it. They may be doing some of it for branding and what-not, but there is no economic reason to be doing it at this point.

Rooftop solar. Is that something that interests your company here?

We do both. We think both of those markets as well as battery storage at the C&I and utility-scale levels makes perfect sense in the long-run for us and consumers at the end of the day.

Even though there is no NEM here?

Again, it gets back to the concept that the price of equipment has come down just a tremendous amount and so it's cost-effective. In the Texas market, labor and land is less expensive and the solar resource is really high.

Have you been considering any involvement with wind here?

We've looked at it but haven't done anything with it yet. We're not opposed to it. The problem with wind in Texas is that the wind is a long way away from the load centres. A lot of people are using those transmission lines and it's created a bit of a congestion problem. We're a bit concerned about that. That's why in Texas we focus on solar.



GINR Activity: Jul 01, 2019 to Jul 31, 2019

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Disclaimer on the use of this report, and references to associated ERCOT Binding Documents ***Please read***

A list of the various acronyms used throughout the report

Tables that provide project aggregate counts and megawatt capacities by GINR phase and fuel type

A table listing project commissioning approval milestones met for the month: energization, synchronization, and commercial operations approval

A table listing the projects cancelled for the month

A table that lists project details; only includes projects for which a Full Interconnection Study has been requested

Charts and tables that show historical and projected interconnection study trends.

Time of Report Run: Aug 1, 2019 8:00:24 AM



Acronyms

GINR = Generation Interconnection or Change Request

COD = Commercial Operation Date

SS = Security Screening Study

FIS = Full Interconnection Study

IA = Interconnection Agreement; can be either of the following:

- Standard Generation Interconnection Agreement (SGIA)

- Public financially binding agreement

- An official letter from a Municipally Owned Utility or Electric Cooperative signifying developer intent to build and operate generation facilities and interconnect with the MOU or EC

POI = Point of Interconnection

INR = Interconnection Request Number

TSP = Transmission Service Provider

NIP = Notice-to-Proceed given to the TSP for interconnection construction

CDR = Capacity, Demand and Reserves Report

SFS = Sufficient Financial Security provided to the TSP for construction of the interconnection facilities

QSA = Quarterly Stability Assessment

Fuel Types

BIO = Biomass

COA = Coal

GAS = Gas

GEO = Geothermal

HYD = Hydrogen

NUC = Nuclear

OIL = Fuel Oil

OTH = Other

PET = Petcoke

SOL = Solar

WAT = Water

WIN = Wind

Technology Types

BA = Battery Energy Storage

CC = Combined-Cycle

CE = Compressed Air Energy Storage

CP = Concentrated Solar Power

EN = Energy Storage

FC = Fuel Cell

GT = Combustion (gas) Turbine, but not part of a Combined-Cycle

HY = Hydroelectric Turbine

IC = Internal Combustion Engine, eg. Reciprocating

OT = Other

PV = Photovoltaic Solar

ST = Steam Turbine other than Combined-Cycle

WT = Wind Turbine



GINR Project Details

NOTES:

Due to Protocol confidentiality provisions, only those projects for which a Full Interconnection Study has been requested are included.

The megawatt capacities for projects identified as repowering are reported on a net change basis with respect to the original capacity amount, and thus may have zero or negative values. For projects where increased self-serve load is part of the interconnection studies, the reported capacity is the maximum net MW available to the grid.

The construction start date is the date physical on-site work of a significant nature (such as excavation for footings or foundations or pouring of concrete for foundations) has begun and is on-going. Additionally, major equipment items (such as turbines or step-up transformers) are on-site, in route to the site, or being manufactured under a binding contract with significant financial commitments. The construction end date is the date when all plant systems are ready for commissioning/startup activities. Note that the reporting of Construction Start and End Dates will not begin until ERCOT's online GINR system is available to project developers for data entry.

Blank cells on Air Permit, GHG Permit and Water Availability indicate the emission permits/proof of water supplies are required but have not been obtained or reported to ERCOT yet.

Project Attributes											Changes from Last Report	
INR	Project Name	GINR Study Phase	Interconnecting Entity	POI Location	County	CDR Reporting Zone	Projected COD	Fuel	Technology	Capacity (MW)	Change indicators: Proj Name, MW Size, COD, SFS/NIP, FIS Request	
08INR0019b	Grandview 5 W	SS Completed, FIS Started, No IA	Eon	79005 Railhead 345kV	Gray	PANHANDLE	12/15/2020	WIN	WT	249		
11INR0054	Midway Wind	SS Completed, FIS Completed, IA	Apex Clean	8961 Whitepoint 138kV	San Patricio	COASTAL	06/29/2019	WIN	WT	162.9		
11INR0062	Shaffer	SS Completed, FIS Completed, IA	Clearway Energy	85000 Nelson Sharpe 345kV	Nueces	COASTAL	08/15/2019	WIN	WT	226	COD	
12INR0055	S_Hills Wind	SS Completed, FIS Completed, IA	SEYMOUR HILLS WIND PROJECT, LLC	33728 Mabelle 69kV	Baylor	WEST	07/31/2019	WIN	WT	30.24	COD	
12INR0059b	HOVEY (Banilla Solar 1B)	SS Completed, FIS Completed, IA	First Solar	60385 Solstice 138kV	Pecos	WEST	12/31/2019	SOL	PV	7.4	COD	
12INR0060	Wilson Ranch	SS Completed, FIS Completed, IA	ENGIE	76003 Big Hill 345kV	Schleicher	WEST	10/31/2019	WIN	WT	199.5		
13INR0010a	Mariah Dei Este	SS Completed, FIS Started, IA	Mariah Acquisition	141765 Mariah 345kV	Parmer	PANHANDLE	10/30/2020	WIN	WT	152.5		
13INR0025	Northdraw Wind	SS Completed, FIS Started, IA	National Renewable Solutions	79504 AJ Swope 345kV	Randall	PANHANDLE	08/01/2020	WIN	WT	150		
13INR0026	Canadian Breaks Wind	SS Completed, FIS Completed, IA	Macquarie Cap	Tap 345kV 79502 Windmill - 79504 AJ Swope	Oldham	PANHANDLE	08/30/2019	WIN	WT	210		
13INR0038	Wildrose Wind	SS Completed, FIS Started, IA	S Power	79501 Ogallala 345kV	Swisher	PANHANDLE	12/30/2021	WIN	WT	302.5		
14INR0009	WKN Amadeus Wind	SS Completed, FIS Started, IA	WKN	tap 345kV 11305 Demott - 60704 Kirchhof	Fisher	WEST	05/15/2020	WIN	WT	245.9		
14INR0030c	Panhandle Wind 3	SS Completed, FIS Started, IA	Pattern Energy	79005 Railhead 345kV	Carson	PANHANDLE	12/01/2020	WIN	WT	248		
14INR0033	Goodnight Wind	SS Completed, FIS Completed, IA	FGE Power	tap 345kV 79500 Alibates - 79503 Tule Canyon	Armstrong	PANHANDLE	10/15/2020	WIN	WT	504.4		
14INR0044	West of Pecos Solar	SS Completed, FIS Completed, IA	Eon	11083 Riverton 138kV	Reeves	WEST	12/15/2019	SOL	PV	100		
14INR0045	Torreillas Wind	SS Completed, FIS Completed, IA	Nextera	161252, 161301 Torreillas 34.5kV	Webb	SOUTH	06/17/2019	WIN	WT	300.5		
15INR0034	El Algodon Alto W	SS Completed, FIS Started, No IA	Eon	tap 345kV 8455 Lon Hill - 5725 Pawnee	San Patricio	COASTAL	12/31/2020	WIN	WT	201		
15INR0044	Corazon Solar	SS Completed, FIS Started, No IA	Enversee	80219 Lobo 345kV	Webb	SOUTH	05/31/2020	SOL	PV	200		
15INR0051	Tierra Blanca W	SS Completed, FIS Started, No IA	Eon	79501 Ogallala 345kV	Randall	PANHANDLE	12/15/2021	WIN	WT	200		
15INR0059	Emerald Grove Solar	SS Completed, FIS Started, IA	Cypress Creek Renewables	76602 Horse Crossing 138kV	Pecos	WEST	04/10/2021	SOL	PV	108	COD	
15INR0063	Easter Wind	SS Completed, FIS Completed, IA	TriGlobal	79502 Windmill 345kV	Castro	PANHANDLE	10/31/2021	WIN	WT	307.5		
15INR0064b	Harald (BearKat Wind B)	SS Completed, FIS Completed, IA	CIP	59903 Bearkat 345kV	Glasscock	WEST	12/13/2019	WIN	WT	162.1		
15INR0090	Pflugenville Solar	SS Completed, FIS Started, IA	RRE Solar	tap 138kV 7336 Gillie - 3650 Elgin	Travis	SOUTH	12/31/2020	SOL	PV	144		
16INR0003	LEVEE (Freeport LNG)	SS Completed, FIS Completed, IA	Freeport LNG	43336 Oyster Cr 138kV	Brazoria	COASTAL	12/15/2019	GAS	GT	11		
16INR0010	FGE Texas 1 Gas	SS Completed, FIS Started, IA	FGE Power	Tap 345kV 1030 Morgan - 1025 Falcon	Mitchell	WEST	04/30/2021	GAS	CC	742.9		
16INR0012	Stella 2 Wind	SS Completed, FIS Started, No IA	Eon	tap 345kV 80076 Ajo - 80071 Zorillo	Kenedy	COASTAL	12/30/2020	WIN	WT	201		
16INR0014	Cattlemans Wind A	SS Completed, FIS Started, No IA	Eon	tap 345kV 79501 Ogallala - 79502 Windmill	Castro	PANHANDLE	09/01/2021	WIN	WT	201.6		
16INR0014b	Cattlemans Wind B	SS Completed, FIS Started, No IA	Eon	tap 345kV 79501 Ogallala - 79502 Windmill	Castro	PANHANDLE	09/01/2021	WIN	WT	201.6		
16INR0019	BlueBell Solar	SS Completed, FIS Completed, IA	Nextera	76090 Divide 345kV	Coke	WEST	06/17/2019	SOL	PV	30		
16INR0033	Hart Wind	SS Completed, FIS Started, IA	Orion	79501 Ogallala 345kV	Castro	PANHANDLE	12/31/2021	WIN	WT	150		
16INR0037c	Pumpkin Farm Wind	SS Completed, FIS Completed, IA	Apex Clean	79505 White River 345kV	Floyd	PANHANDLE	12/01/2020	WIN	WT	280.9		
16INR0044	Halyard Wharton	SS Completed, FIS Started, IA	Halyard Energy	tap 345kV 9073 Holman - 44200 Hillje	Wharton	SOUTH	06/01/2021	GAS	GT	484		
16INR0045	Halyard Henderson	SS Completed, FIS Started, IA	Halyard Energy	tap 345kV 3109 Stryker - 3123 Trinidad	Henderson	NORTH	05/01/2021	GAS	GT	484		
16INR0049	Nazareth Solar	SS Completed, FIS Started, IA	Lendlease Energy	79501 Ogallala 345kV	Castro	PANHANDLE	05/31/2021	SOL	PV	201		
16INR0054	NA	SS Completed, FIS Completed, IA	NASA	42970 Nasa 138kV	Harris	HOUSTON	09/01/2018	GAS	CC	12		
16INR0062b	Lockett Wind	SS Completed, FIS Completed, IA	Lincoln Clean	141355-6 Electra 34.5kV	Wilbarger	WEST	09/30/2019	WIN	WT	184		
16INR0074	Chocolate Bayou W	SS Completed, FIS Completed, No IA	Engie	tap 138kV 42109 Hudson - 42960 Mustang	Brazoria	COASTAL	05/01/2021	WIN	WT	149.5		
16INR0076	Hudson (Ineos/Brazoria)	SS Completed, FIS Completed, IA	Ineos	42100 Hudson 138kV	Brazoria	COASTAL	08/30/2019	GAS	GT	96		

Project Attributes											Changes from Last Report		
INR	Project Name	GINR Study Phase	Interconnecting Entity	POI Location	County	CDR Reporting Zone	Projected COD	Fuel	Technology	Capacity (MW)	Change indicators: Proj Name, MW		
											Size . COD, SFS/NIP, FIS Request		
20INR0206	PES1	SS Completed, FIS Started, No IA	ProEnergy Services LLC	47150 H O Clarke 138kV	Harris	HOUSTON	06/01/2020	GAS	GT	484			
20INR0208	Signal Ranch	SS Completed, FIS Started, No IA	Belttown Power Texas, LLC	tap 138kV 6879 Weiland - 6883 Quinlan N	Hunt	NORTH	12/01/2020	SOL	PV	70			
20INR0210	Hopkins	SS Completed, FIS Started, No IA	GSE Group LLC	tap 345kV 1685 Farmersvl - 1695 Moses	Hopkins	NORTH	06/30/2021	SOL	PV	320			
20INR0211	Avocet	SS Completed, FIS Started, No IA	Alta Power Lufkin Acovet	tap 138kV 3340 Lufkin - 3346 Champion Paper Mill Tap	Angelina	NORTH	05/31/2021	GAS	GT	150	COD		
20INR0213	Brushy Creek Solar	SS Completed, FIS Started, No IA	San Angelo Solar 1 LLC	6444 Red Creek 345kV	Tom Green	WEST	06/30/2020	SOL	PV	125			
20INR0214	Noble Solar	SS Completed, FIS Started, No IA	Belttown Power Texas, LLC	1730 Krum 345kV	Denion	NORTH	12/01/2020	SOL	PV	300			
20INR0215	Double R Solar	SS Completed, FIS Started, No IA	Double R Solar Farm	2433 Seagoville 345kV	Kaufman	NORTH	07/01/2021	SOL	PV	280			
20INR0216	Starr Solar Ranch	SS Completed, FIS Started, No IA	Starr Solar Ranch LLC	8795 Roma 138kV	Starr	SOUTH	10/01/2020	SOL	PV	135.99			
20INR0217	CAROL wind	SS Completed, FIS Started, No IA	Goat Mountain Renewables, LLC	79504 AJ Swope 345kV	Potter	PANHANDLE	05/31/2021	WIN	WT	169.2			
20INR0219	Eunice Solar	SS Completed, FIS Started, No IA	2W Permian Solar LLC	tap 345kV 79650 Clearfork - 79630 Telephone	Andrews	WEST	12/31/2020	SOL	PV	403.8			
20INR0220	Eunice Storage	SS Completed, FIS Started, No IA	2W Permian Solar LLC	tap 345kV 79650 Clearfork - 79630 Telephone	Andrews	WEST	12/31/2020	OTH	BA	40.26			
20INR0221	Braes Power Plant	SS Completed, FIS Completed, No IA	ProEnergy Services LLC	44650 Smithers 345kV	Fort Bend	HOUSTON	06/01/2020	GAS	GT	484			
20INR0222	Tyson Nick Solar	SS Completed, FIS Started, No IA	Tyson Nick Solar Project, LLC	1700 Toco 138kV	Lamar	NORTH	05/01/2021	SOL	PV	90			
20INR0226	Timberwolf POI A	SS Completed, FIS Started, No IA	Solar Prime LLC	76635 King Mt 138kV	Upton	WEST	05/01/2021	SOL	PV	70			
20INR0230	Markum Solar	SS Completed, FIS Started, No IA	Glory Leasing	177 Bosque 138kV	McLennan	NORTH	05/01/2021	SOL	PV	134.89			
20INR0231	Topaz Power Plant	SS Completed, FIS Started, No IA	ProEnergy Services LLC	38500 GAF TNP 138kV	Galveston	HOUSTON	06/01/2020	GAS	GT	605			
20INR0233	Impala Flats Wind	SS Completed, FIS Started, No IA	Antelope Flats Wind, LLC	79641 Farmland 345kV	Lynn	WEST	11/01/2020	WIN	WT	282			
20INR0235	Knickerbocker Road Solar	SS Completed, FIS Started, No IA	San Angelo Solar 2 LLC (Knickerbocker Road Solar)	Tap 345kV 76003 Big Hill - 76009 Twin Buttes	Tom Green	WEST	11/30/2020	SOL	PV	200			
20INR0238	Space City Storage	SS Completed, FIS Started, No IA	EDF Renewables Development, Inc.	44200 Hillje 345kV	Wharton	SOUTH	12/01/2021	OTH	BA	50			
20INR0241	Crowded Star Solar	SS Completed, FIS Started, IA	Jones City Solar, LLC	tap 345kV 68000 West Shack - 68001 Clayton c2	Jones	WEST	07/02/2021	SOL	PV	400			
20INR0242	Anson Solar Center, Phase II	SS Completed, FIS Started, No IA	Anson Solar Center, LLC	tap 345kV 68000 WShack - 68001 Clayton	Jones	WEST	12/31/2020	SOL	PV	200			
20INR0244	Montezuma Storage	SS Completed, FIS Started, No IA	Montezuma Storage LLC	7258 Glidden 138kV	Colorado	SOUTH	04/01/2021	OTH	BA	47.12			
20INR0245	Volunteer Storage	SS Completed, FIS Started, No IA	Blackjack Storage LLC	7216 Lockhart 138kV	Caldwell	SOUTH	05/01/2021	OTH	BA	47.12			
20INR0246	Ryan Energy Storage	SS Completed, FIS Started, No IA	Arrowhead Storage LLC	37580 TNPancake 69kV	Coryell	NORTH	08/31/2020	OTH	BA	47.12			
20INR0247	Water Valley Wind Energy	SS Completed, FIS Started, No IA	Water Valley Wind Energy, LLC	76011 Twin Buttes 138kV	Tom Green	WEST	10/31/2021	WIN	WT	150			
20INR0248	Second Division Solar	SS Completed, FIS Started, No IA	TX Gulf Solar 1 LLC	tap 138kV 43120 Pledger - 43380 W Columbia	Brazoria	COASTAL	05/31/2021	SOL	PV	100	FIS Request		
20INR0249	Appaloosa Run Renewable Energy Pr	SS Completed, FIS Started, No IA	Appaloosa Run, LLC	tap 138kV 60361 Santania - 76032 NMcCamey	Upton	WEST	10/31/2021	WIN	WT	175			
20INR0250	Aguayo Wind	SS Completed, FIS Started, No IA	Castle Gap Wind Power	tap 345kV 1444 Brown - 3422 Killeen	Mills	NORTH	11/15/2020	WIN	WT	196			
20INR0252	Toland Power Plant	SS Completed, FIS Started, No IA	ProEnergy Services LLC	8961 Whitepoint 138kV	San Patricio	COASTAL	06/01/2020	GAS	GT	363			
20INR0254	Greasewood I-B	SS Completed, FIS Started, No IA	Concho Bluff, LLC	tap 345kV 76002 Bakersfield - 76000 NMcCamey	Pecos	WEST	09/30/2020	SOL	PV	55			
20INR0255	Dawn Solar	SS Completed, FIS Started, No IA	Renegade Renewable LLC	Tap 345kV 79502 Windmill - 79504 AJ Swope	Deaf Smith	PANHANDLE	12/21/2021	SOL	PV	515.66			
20INR0256	Aquilla Lake 2 Wind	SS Started, FIS Started, No IA	NextEra Energy	68090 Sam Switch 345 kV	Hill	NORTH	08/30/2020	WIN	WT	100			
20INR0259	San Bernard Solar I	SS Completed, FIS Started, No IA	San Bernard Solar II, LLC	43012 NEWGLF60T3_8 to 43340TXGLF_POI_8 60 138kV	Wharton	SOUTH	12/01/2020	SOL	PV	100			
20INR0260	Gulf Wind 2 Expansion	SS Completed, FIS Started, No IA	Texas GULF WIND 2 LLC	80071 Zorillo 345kV	Kenedy	COASTAL	06/01/2020	WIN	WT	47.9			
20INR0261	Kellam Solar	SS Completed, FIS Completed, No IA	BT Kellam Solar, LLC	Ben Wheeler	Van Zandt	NORTH	05/30/2020	SOL	PV	100			
20INR0262	High Lonesome Wind Phase II	SS Completed, FIS Completed, IA	HIGH LONESOME WIND POWER, LLC	tap 345kV 76002 Bakersfield - 76005	Crockett	WEST	01/30/2020	WIN	WT	50.6	SFS/NIP		
20INR0263	Myrtle Solar II	SS Completed, FIS Started, No IA	Myrtle Solar II, LLC	42110 Angleton 138kV	Brazoria	COASTAL	12/01/2020	SOL	PV	100			
20INR0264	Hale 1	SS Completed, FIS Started, No IA	NextEra Energy	79506 Abernathy 345kV	Hale	PANHANDLE	12/01/2020	WIN	WT	322			
20INR0265	Karankawa 2 Expansion	SS Completed, FIS Completed, No IA	Karankawa Wind, LLC	tap 345kV 8455 Lon Hill - 5725 Pawnee, new sub	San Patricio	COASTAL	12/31/2020	WIN	WT	98.3			
20INR0266	Tres Bahias Solar	SS Completed, FIS Started, No IA	Tres Bahias Power Power LLC	8140 Joslin 138kV	Calhoun	COASTAL	12/31/2020	SOL	PV	195			
20INR0267	Greens Bayou Expansion	SS Completed, FIS Started, No IA	NRG Texas Power	40715 Greens Bayou 138kV	Harris	HOUSTON	06/01/2020	GAS	GT	140			
20INR0269	Texas Solar Nova 2	SS Started, FIS Started, No IA	Texas Solar Nova 1, LLC	tap 345kV 11305 Dermott - 59904 Cottonwood	Kent	WEST	04/15/2022	SOL	PV	200.2	COD		
20INR0272	RIO NOGALES AGP UPGRADE CT3	SS Completed, FIS Completed, IA	CPS Energy	Existing gen 345kV Rio Nogales Power Project (#	Guadalupe	SOUTH	04/20/2020	GAS	CC	19	SFS/NIP		
20INR0274	SIXTY SIX Solar	SS Started, FIS Started, No IA	MERIT SI DEVELOPMENT, LLC	38210 TNGyoktp 69kV	Winkler	WEST	06/01/2020	SOL	PV	14			
20INR0275	Wolverine	SS Started, FIS Started, No IA	Energy Storage Resources, LLC	7350 Mormon Mill 138kV	Burnet	SOUTH	03/31/2021	OTH	BA	100			
20INR0276	North Fork	SS Started, FIS Started, No IA	Energy Storage Resources, LLC	7522 Andice 138kV	Williamson	SOUTH	12/31/2020	OTH	BA	100			
20INR0277	Juggernaut	SS Started, FIS Started, No IA	Energy Storage Resources	7670 Seaway 138kV	Waller	HOUSTON	12/31/2020	OTH	BA	100			
20INR0279	SHIELD Solar	SS Started, FIS Started, No IA	MERIT SI DEVELOPMENT, LLC	6606 TNMP2 69kV (Upgraded to 60441 OLLIN4A 138 In the Future)	Crane	WEST	06/01/2020	SOL	PV	19.88			
20INR0280	High Lonesome BESS	SS Started, FIS Started, No IA	HIGH LONESOME WIND POWER, LLC	tap 345kV 76002 Bakersfield - 76005	Crockett	WEST	10/30/2020	OTH	BA	50			
20INR0281	Queen BESS	SS Started, FIS Started, No IA	Roadrunner Solar Project, LLC	tap 345kV 11028 Odessa - 76000 N McCamey	Upton	WEST	10/30/2020	OTH	BA	50			
20INR0282	Odessa-Ector Unit 2 (Block 2) Uprate	SS Started, FIS Started, No IA	LA FRONTERA HOLDINGS LLC	1026 Odessa 345kV	Ector	WEST	06/15/2020	GAS	CC	83			
20INR0283	CITY WEST Solar	SS Started, FIS Started, No IA	MERIT SI DEVELOPMENT, LLC	8507 Schottky 69kV	Live Oak	SOUTH	06/01/2020	SOL	PV	19.88	FIS Request		
20INR0284	BARTLESVILLE Solar	SS Started, FIS Started, No IA	MERIT SI DEVELOPMENT, LLC	8285 Lipton 138kV	Zavala	SOUTH	06/01/2020	SOL	PV	19.88	FIS Request		

GINR Project Milestone Dates																
Screening Study Started	Screening Study Complete	FIS Requested	FIS Approved	IA Signed	Financial Security and Notice to Proceed Provided	Air Permit	GHG Permit	Water Availability	Meets Planning Guide Section 6.9(1) Requirements for Inclusion in Planning Models	Meets All Planning Guide Section 6.9 Requirements for Inclusion in Planning Models	Meets Planning Guide QSA (Section 5.9) Prerequisites	Construction Start	Construction End	Approved for Energization	Approved for Synchronization	Comment
07/21/2006	10/02/2006	07/21/2006				No	Not Required	Not Required	Not Required							
02/26/2009	05/28/2009	11/30/2009	04/19/2018	11/05/2017		Yes	Not Required	Not Required	Not Required	04/24/2018	09/28/2018			10/23/2018	12/04/2018	
04/23/2009	06/16/2009	07/21/2009	06/13/2018	07/02/2013		Yes	Not Required	Not Required	Not Required	04/18/2018	09/28/2018			03/27/2019	04/05/2019	
09/28/2010	12/20/2010	08/17/2016	06/19/2018	12/04/2017		Yes	Not Required	Not Required	Not Required	10/04/2018	10/04/2018			04/11/2019	04/19/2019	
12/01/2010	02/25/2011	08/09/2011	01/16/2014	12/26/2013		Yes	Not Required	Not Required	Not Required							
12/03/2010	03/21/2014	06/06/2011	05/31/2018	05/21/2018		Yes	Not Required	Not Required	Not Required	05/21/2018	09/28/2018			10/11/2018	11/29/2018	
06/29/2009	09/25/2009	03/26/2010		01/31/2013		Yes	Not Required	Not Required	Not Required	04/30/2018	04/30/2018					
06/15/2010	09/02/2010	03/01/2011		04/25/2018		No	Not Required	Not Required	Not Required							
07/06/2010	10/04/2010	04/01/2011	03/16/2017	05/20/2016		Yes	Not Required	Not Required	Not Required	09/04/2018	10/30/2018			07/08/2019	07/18/2019	
05/01/2011	05/26/2011	11/02/2011		09/06/2015		Yes	Not Required	Not Required	Not Required	05/04/2017						
01/24/2011	03/18/2011	09/12/2011		03/15/2018		Yes	Not Required	Not Required	Not Required	03/07/2019						
07/03/2012	08/17/2012	03/26/2014		08/25/2014		Yes	Not Required	Not Required	Not Required	Date Not Available						
07/24/2012	09/19/2012	03/04/2013	09/25/2017	03/07/2018		No	Not Required	Not Required	Not Required							
01/21/2013	02/19/2013	06/12/2013	04/25/2019	02/05/2019		Yes	Not Required	Not Required	Not Required	05/04/2017						
01/30/2013	03/14/2013	01/30/2013	05/14/2018	04/12/2018		Yes	Not Required	Not Required	Not Required	04/26/2018	04/26/2018			11/09/2018	02/26/2019	
02/04/2013	03/25/2013	08/16/2013				No	Not Required	Not Required	Not Required							
09/06/2013	09/16/2013	08/20/2013				No	Not Required	Not Required	Not Required							
10/01/2013	10/18/2013	02/05/2014				No	Not Required	Not Required	Not Required							
11/13/2013	12/23/2013	11/21/2013		06/27/2018		Yes	Not Required	Not Required	Not Required	Date Not Available	04/17/2019					
12/18/2013	02/27/2014	04/15/2014	12/06/2017	06/01/2018		No	Not Required	Not Required	Not Required							
11/27/2013	01/27/2014	04/15/2014	09/27/2017	05/30/2018		Yes	Not Required	Not Required	Not Required	05/30/2018	09/19/2018			01/22/2019		
04/28/2015	07/01/2015	09/30/2015		06/13/2017		No	Not Required	Not Required	Not Required							
12/15/2011	02/15/2012	01/04/2012	01/22/2018	01/13/2014		Yes	07/16/2014	Not Required	Not Required	10/09/2018	10/09/2018			03/15/2019		
04/24/2013	05/29/2013	05/14/2013		08/31/2016		No	12/16/2016	12/12/2016	01/29/2014							
06/13/2013	03/15/2013	09/10/2013				No	Not Required	Not Required	Not Required							
10/01/2013	11/18/2013	02/10/2014				No	Not Required	Not Required	Not Required							
10/01/2013	11/18/2013	02/10/2014				No	Not Required	Not Required	Not Required							
11/15/2013	12/30/2013	11/07/2013	05/01/2018	08/19/2015		Yes	Not Required	Not Required	Not Required	05/01/2018	09/12/2018			10/12/2018	10/25/2018	
02/10/2014	03/20/2014	10/27/2014		08/06/2018		No	Not Required	Not Required	Not Required							
02/24/2014	04/08/2014	02/18/2014	01/12/2018	03/24/2017		Yes	Not Required	Not Required	Not Required	03/24/2017	09/19/2018					
03/17/2014	04/28/2014	11/11/2014		01/26/2016		No	10/09/2015	Not Required	09/21/2015							
03/20/2014	04/15/2014	07/21/2014		04/01/2016		No	12/08/2015	Not Required	01/05/2016							
06/19/2014	07/25/2014	07/01/2014		05/10/2018		Yes	Not Required	Not Required	Not Required	05/05/2019						
03/10/2015	04/01/2015	03/10/2015	01/26/2016	10/27/2016		Yes	Not Required	Not Required	Not Required	11/10/2016	09/28/2018					11/27/2017
09/15/2014	12/10/2014	12/05/2014	10/31/2018	03/31/2015		Yes	Not Required	Not Required	Not Required	10/31/2018	10/31/2018			05/21/2019	05/31/2019	
12/08/2014	03/02/2015	12/04/2014	02/26/2019			No	Not Required	Not Required	Not Required							
01/12/2015	03/19/2015	06/24/2015	08/24/2017	12/05/2017		Yes	02/10/2017	02/10/2017	01/10/2018	10/09/2018	02/12/2019			08/01/2018		

GINR Project Milestone Dates																
Screening Study Started	Screening Study Complete	FIS Requested	FIS Approved	IA Signed	Financial Security and Notice to Proceed Provided	Air Permit	GHG Permit	Water Availability	Meets Planning Guide Section 6.9(1) Requirements for Inclusion in Planning Models	Meets All Planning Guide Section 6.9 Requirements for Inclusion in Planning Models	Meets Planning Guide QSA (Section 5.9) Prerequisites	Construction Start	Construction End	Approved for Energization	Approved for Synchronization	Comment
10/23/2018	11/16/2018	10/11/2018			No											
11/07/2018	12/20/2018				No			Not Required								
11/20/2018	02/06/2019	03/14/2019			No			Not Required								
					No											
12/06/2018	01/11/2019	01/11/2019														
01/07/2019	03/26/2019	03/05/2019			No	Not Required	Not Required	Not Required								
11/06/2018	12/17/2018	11/06/2018			No			Not Required								
11/07/2018	12/11/2018	05/17/2019			No			Not Required								
11/07/2018	12/14/2018	11/07/2018			No	Not Required	Not Required	Not Required								
12/06/2018	01/18/2019	06/05/2019			No			Not Required								
12/06/2018	01/30/2019	11/30/2018			No			Not Required								
12/06/2018	01/30/2019	11/30/2018			No	Not Required	Not Required	Not Required								
12/06/2018	01/30/2019	12/01/2018	05/16/2019		No			Not Required								
12/12/2018	02/15/2019	01/14/2019			No			Not Required								
12/13/2018	01/17/2019	02/08/2019			No			Not Required								
12/18/2018	01/03/2019	12/18/2018			No	Not Required	Not Required	Not Required								
02/01/2019	04/26/2019	02/22/2019			No			Not Required								
01/11/2019	04/03/2019	12/21/2018			No			Not Required								
					No	Not Required	Not Required	Not Required								
01/07/2019	03/15/2019	03/04/2019														
01/14/2019	03/19/2019	04/26/2019			No	Not Required	Not Required	Not Required								
01/21/2019	04/19/2019	05/22/2019		05/28/2019	Yes	Not Required	Not Required	Not Required								
06/23/2017	08/07/2017	02/15/2018			No	Not Required	Not Required	Not Required								
01/15/2019	07/02/2019	03/15/2019			No	Not Required	Not Required	Not Required								
01/15/2019	07/02/2019	03/15/2019			No	Not Required	Not Required	Not Required								
01/15/2019	04/05/2019	03/15/2019			No	Not Required	Not Required	Not Required								
01/15/2019	03/29/2019	01/10/2019			No			Not Required								
03/28/2019	06/18/2019	07/29/2019			No			Not Required								
01/17/2019	04/02/2019	01/15/2019			No			Not Required								
02/05/2019	05/03/2019	03/05/2019			No			Not Required								
02/05/2019	04/26/2019	01/24/2019			No			Not Required								
02/05/2019	05/06/2019	02/01/2019			No	Not Required	Not Required	Not Required								
02/26/2019	05/17/2019	02/07/2019			No			Not Required								
05/23/2019		02/28/2019			No			Not Required								
					No			Not Required								
03/25/2019	06/12/2019	06/10/2019														
03/14/2019	05/28/2019	03/26/2019			No			Not Required								
03/19/2019	05/13/2019	03/13/2019	07/08/2019		No			Not Required								
03/25/2019	06/20/2019	03/14/2019	07/31/2019	07/22/2019	Yes	Not Required	Not Required	Not Required								
03/25/2019	06/03/2019	06/10/2019			No			Not Required								
04/03/2019	05/30/2019	03/18/2019			No			Not Required								
05/13/2019	06/23/2017	03/18/2019	01/16/2019		No			Not Required								
03/26/2019	06/11/2019	06/03/2019			No			Not Required								
04/24/2019	07/19/2019	04/23/2019			No			Not Required								
06/24/2019		06/19/2019			No			Not Required								
05/10/2019	05/10/2019	07/30/2019	04/21/2000		Yes		Not Required		07/21/2019	07/21/2019	07/30/2019					
06/20/2019		06/17/2019			No			Not Required								
05/22/2019		05/21/2019			No			Not Required								
05/17/2019		05/14/2019			No			Not Required								
05/17/2019		05/14/2019			No			Not Required								
					No			Not Required								
06/17/2019		06/13/2019														
06/11/2019		06/07/2019			No			Not Required								
06/11/2019		06/07/2019			No			Not Required								
06/18/2019		06/14/2019			No			Not Required								
07/15/2019		07/12/2019			No			Not Required								
		07/26/2019			No			Not Required								

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Crane ISD – CED Crane Solar 2, LLC App. #1400 –

Comptroller Questions (via email on August 22, 2019):

- 1) Is this project known by any specific names not otherwise mentioned in this application?
- 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 GINR number and when was it assigned.

Company Response (via email on August 22, 2019;):

- 1) *No, the project has only been called CED Crane Solar 2, LLC. The lands associated with this App#1400 solar project were originally part of the SP-Horsehead Crossing LLC (aka CED Crane Solar, LLC) application #1182, but that agreement is being amended so that the lands don't overlap between the two applications.*
- 2) *As stated in item#1, the project has only been known as CED Crane Solar 2, LLC.*
- 3) *Yes, the project has applied to ERCOT. The GINR# is 20INR0226 TMBRWOLF. January 2019.*