



**GLENN HEGAR** TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

March 4, 2020

Mario Sotelo  
Superintendent  
Charlotte Independent School District  
P.O. Box 489  
Charlotte, Texas 78011

Re: Certificate for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Charlotte Independent School District and Grandslam Solar, LLC, Application 1447

Dear Superintendent Sotelo:

On January 17, 2020, the Comptroller issued written notice that Grandslam Solar, LLC (applicant) submitted a completed application (Application 1447) for a limitation on appraised value under the provisions of Tax Code Chapter 313.<sup>1</sup> This application was originally submitted on November 13, 2019, to the Charlotte 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.

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<sup>1</sup> 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 1447.

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, 2020.

Note that any building or improvement existing as of the application review start date of January 17, 2020, 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](mailto: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 cursive script that reads "Lisa Craven". The signature is written in black ink and is positioned above the printed name and title.

Lisa Craven  
Deputy Comptroller

Enclosure

cc: Will Counihan

### Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller’s economic impact analysis of Grandslam Solar, LLC (project) applying to Charlotte 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 Grandslam Solar, LLC.

Applicant	Grandslam Solar, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Charlotte ISD
2018-2019 Average Daily Attendance	774
County	Atascosa
Proposed Total Investment in District	\$150,500,000
Proposed Qualified Investment	\$150,500,000
Limitation Amount	\$20,000,000
Qualifying Time Period (Full Years)	2021-2022
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	\$1,003
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,003
Minimum annual wage committed to by applicant for qualified jobs	\$52,171
Minimum weekly wage required for non-qualifying jobs	\$1,041
Minimum annual wage required for non-qualifying jobs	\$54,106
Investment per Qualifying Job	\$150,500,000
Estimated M&O levy without any limit (15 years)	\$10,297,829
Estimated M&O levy with Limitation (15 years)	\$3,767,002
Estimated gross M&O tax benefit (15 years)	\$6,530,827

\* 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 Grandslam Solar, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2021	200	261	461	\$10,000,000	\$27,000,000	\$37,000,000
2022	1	32	33	\$52,171	\$6,947,829	\$7,000,000
2023	1	12	13	\$52,171	\$3,947,829	\$4,000,000
2024	1	(6)	-5	\$52,171	\$1,947,829	\$2,000,000
2025	1	(13)	-12	\$52,171	\$947,829	\$1,000,000
2026	1	(15)	-14	\$52,171	-\$52,171	\$0
2027	1	(13)	-12	\$52,171	-\$52,171	\$0
2028	1	(10)	-9	\$52,171	-\$52,171	\$0
2029	1	(6)	-5	\$52,171	-\$52,171	\$0
2030	1	(2)	-1	\$52,171	-\$52,171	\$0
2031	1	1	2	\$52,171	\$947,829	\$1,000,000
2032	1	3	4	\$52,171	\$947,829	\$1,000,000
2033	1	5	6	\$52,171	\$947,829	\$1,000,000
2034	1	6	7	\$52,171	\$947,829	\$1,000,000
2035	1	6	7	\$52,171	\$947,829	\$1,000,000
2036	1	6	7	\$52,171	\$947,829	\$1,000,000

Source: CPA REMI, Grandslam Solar, 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*	Charlotte ISD I&S Tax Levy	Charlotte ISD M&O Tax Levy	Charlotte ISD M&O and I&S Tax Levies	Atascosa County Tax Levy	FTMR Tax Levy	Evergreen Underground Water District Tax Levy	Estimated Total Property Taxes
			<b>0.1978</b>	<b>0.1978</b>	<b>1.0684</b>		<b>0.4202</b>	<b>0.0776</b>	<b>0.0054</b>	
2021	\$2,100,000	\$2,100,000		\$4,154	\$22,435	\$26,589	\$8,825	\$1,629	\$113	\$37,156
2022	\$140,115,500	\$140,115,500		\$277,148	\$1,496,924	\$1,774,072	\$588,817	\$108,669	\$7,538	\$2,479,097
2023	\$128,888,200	\$128,888,200		\$254,941	\$1,376,977	\$1,631,918	\$541,636	\$99,962	\$6,934	\$2,280,450
2024	\$116,772,950	\$116,772,950		\$230,977	\$1,247,544	\$1,478,521	\$490,723	\$90,566	\$6,282	\$2,066,092
2025	\$103,679,450	\$103,679,450		\$205,078	\$1,107,659	\$1,312,737	\$435,699	\$80,411	\$5,578	\$1,834,425
2026	\$89,547,500	\$89,547,500		\$177,125	\$956,681	\$1,133,806	\$376,312	\$69,450	\$4,818	\$1,584,385
2027	\$74,286,800	\$74,286,800		\$146,939	\$793,643	\$940,582	\$312,181	\$57,615	\$3,997	\$1,314,374
2028	\$57,807,050	\$57,807,050		\$114,342	\$617,582	\$731,924	\$242,927	\$44,833	\$3,110	\$1,022,794
2029	\$40,002,900	\$40,002,900		\$79,126	\$427,371	\$506,497	\$168,107	\$31,025	\$2,152	\$707,781
2030	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2031	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2032	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2033	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2034	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2035	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2036	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
			<b>Total</b>	<b>\$1,906,595</b>	<b>\$10,297,829</b>	<b>\$12,204,424</b>	<b>\$4,050,666</b>	<b>\$747,572</b>	<b>\$51,858</b>	<b>\$17,054,520</b>

Source: CPA, Grandslam Solar, LLC

\*Tax Rate per \$100 Valuation

**Table 4** examines the estimated direct impact on ad valorem taxes to the school district and Atascosa County, with all property tax incentives sought being granted using estimated market value from the application. The project has applied for a value limitation under Chapter 313, Tax Code.

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		Charlotte ISD I&S Tax Levy	Charlotte ISD M&O Tax Levy	Charlotte ISD M&O and I&S Tax Levies	Atascosa County Tax Levy	FTMR Tax Levy	Evergreen Underground Water District Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.1978	1.0684		0.4202	0.0776	0.0054	
2021	\$2,100,000	\$2,100,000		\$4,154	\$22,435	\$26,589	\$8,825	\$1,629	\$113	\$37,156
2022	\$140,115,500	\$20,000,000		\$277,148	\$213,670	\$490,818	\$588,817	\$108,669	\$7,538	\$1,195,843
2023	\$128,888,200	\$20,000,000		\$254,941	\$213,670	\$468,611	\$541,636	\$99,962	\$6,934	\$1,117,143
2024	\$116,772,950	\$20,000,000		\$230,977	\$213,670	\$444,647	\$490,723	\$90,566	\$6,282	\$1,032,218
2025	\$103,679,450	\$20,000,000		\$205,078	\$213,670	\$418,748	\$435,699	\$80,411	\$5,578	\$940,436
2026	\$89,547,500	\$20,000,000		\$177,125	\$213,670	\$390,795	\$376,312	\$69,450	\$4,818	\$841,375
2027	\$74,286,800	\$20,000,000		\$146,939	\$213,670	\$360,609	\$312,181	\$57,615	\$3,997	\$734,401
2028	\$57,807,050	\$20,000,000		\$114,342	\$213,670	\$328,012	\$242,927	\$44,833	\$3,110	\$618,882
2029	\$40,002,900	\$20,000,000		\$79,126	\$213,670	\$292,796	\$168,107	\$31,025	\$2,152	\$494,080
2030	\$30,100,000	\$20,000,000		\$59,538	\$213,670	\$273,208	\$126,491	\$23,345	\$1,619	\$424,663
2031	\$30,100,000	\$20,000,000		\$59,538	\$213,670	\$273,208	\$126,491	\$23,345	\$1,619	\$424,663
2032	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2033	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2034	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2035	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
2036	\$30,100,000	\$30,100,000		\$59,538	\$321,573	\$381,111	\$126,491	\$23,345	\$1,619	\$532,567
			<b>Total</b>	<b>\$1,906,595</b>	<b>\$3,767,002</b>	<b>\$5,673,597</b>	<b>\$4,050,666</b>	<b>\$747,572</b>	<b>\$51,858</b>	<b>\$10,523,693</b>
			<b>Diff</b>	<b>\$0</b>	<b>\$6,530,827</b>	<b>\$6,530,827</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$6,530,827</b>

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Grandslam Solar, 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 25<sup>th</sup> Anniversary of Limitation Start**

This represents the Comptroller’s determination that Grandslam Solar, 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)
<b>Limitation Pre-Years</b>	2019	\$0	\$0	\$0	\$0
	2020	\$0	\$0	\$0	\$0
	2021	\$22,435	\$22,435	\$0	\$0
<b>Limitation Period (10 Years)</b>	2022	\$213,670	\$236,105	\$1,283,254	\$1,283,254
	2023	\$213,670	\$449,775	\$1,163,307	\$2,446,561
	2024	\$213,670	\$663,445	\$1,033,874	\$3,480,435
	2025	\$213,670	\$877,115	\$893,989	\$4,374,424
	2026	\$213,670	\$1,090,785	\$743,011	\$5,117,435
	2027	\$213,670	\$1,304,455	\$579,973	\$5,697,408
	2028	\$213,670	\$1,518,125	\$403,912	\$6,101,320
	2029	\$213,670	\$1,731,795	\$213,701	\$6,315,021
	2030	\$213,670	\$1,945,465	\$107,903	\$6,422,924
	2031	\$213,670	\$2,159,135	\$107,903	\$6,530,827
<b>Maintain Viable Presence (5 Years)</b>	2032	\$321,573	\$2,480,709	\$0	\$6,530,827
	2033	\$321,573	\$2,802,282	\$0	\$6,530,827
	2034	\$321,573	\$3,123,855	\$0	\$6,530,827
	2035	\$321,573	\$3,445,429	\$0	\$6,530,827
	2036	\$321,573	\$3,767,002	\$0	\$6,530,827
<b>Additional Years as Required by 313.026(c)(1) (10 Years)</b>	2037	\$321,573	\$4,088,575	\$0	\$6,530,827
	2038	\$321,573	\$4,410,149	\$0	\$6,530,827
	2039	\$321,573	\$4,731,722	\$0	\$6,530,827
	2040	\$321,573	\$5,053,296	\$0	\$6,530,827
	2041	\$321,573	\$5,374,869	\$0	\$6,530,827
	2042	\$321,573	\$5,696,442	\$0	\$6,530,827
	2043	\$321,573	\$6,018,016	\$0	\$6,530,827
	2044	\$321,573	\$6,339,589	\$0	\$6,530,827
	2045	\$321,573	\$6,661,162	\$0	\$6,530,827
	2046	\$321,573	\$6,982,736	\$0	\$6,530,827

**\$6,982,736** is greater than **\$6,530,827**

<b>Analysis Summary</b>	
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, Grandslam Solar, LLC

**Disclaimer:** This examination is based on information from the application submitted to the school district and forwarded to the comptroller. It is intended to meet the statutory requirement of Chapter 313 of the Tax Code and is not intended for any other purpose.

## Attachment C – Limitation as a Determining Factor

Tax Code 313.026 states that the Comptroller may not issue a certificate for a limitation on appraised value under this chapter for property described in an application unless the comptroller determines that “the limitation on appraised value is a determining factor in the applicant’s decision to invest capital and construct the project in this state.” This represents the basis for the Comptroller’s determination.

### Methodology

Texas Administrative Code 9.1055(d) states the Comptroller shall review any information available to the Comptroller including:

- the application, including the responses to the questions in Section 8 (Limitation as a Determining Factor);
- public documents or statements by the applicant concerning business operations or site location issues or in which the applicant is a subject;
- statements by officials of the applicant, public documents or statements by governmental or industry officials concerning business operations or site location issues;
- existing investment and operations at or near the site or in the state that may impact the proposed project;
- announced real estate transactions, utility records, permit requests, industry publications or other sources that may provide information helpful in making the determination; and
- market information, raw materials or other production inputs, availability, existing facility locations, committed incentives, infrastructure issues, utility issues, location of buyers, nature of market, supply chains, other known sites under consideration.

### Determination

The Comptroller **has determined** that the limitation on appraised value is a determining factor in the Grandslam Solar, 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 Grandslam Solar, LLC in Tab 5 of their Application for a Limitation on Appraised Value:
  - A. “The Applicant for this Project has entered into a number of contracts related to the Project, including long-term lease option agreements with area landowners, contracts with environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider. The Project was selected as a candidate for development based on the favorable solar data, nearby access to the electric grid, and favorable tax incentives under Texas Tax Code chapters 312 and 313. Obtaining a value limitation agreement is critical to the economic and competitive viability of this Project.”
  - B. “None of the current Project agreements firmly commit the Applicant to the development of the Project. A number of variables remain undetermined at this stage, including the approval of this application.”
- Comptroller Research
  - A. “We have developed more than 1000MW solar, wind and storage projects, throughout Texas, New Mexico and the Caribbean. Our team members have been part of some of the most exciting energy developments in Texas in the last 10 years.” (Information Found on the Caprock Renewables website)
  - B. On March 9<sup>th</sup> 2019 in an Atascosa County Courthouse a vote was taken on Grandslam Solar, LLC’s Tax abatement agreement and Reinvestment Zone #1. The Reinvestment Zone #1 is in the southwest corner of Atascosa County on the E.L. Ranch between County Road 347 and Highway 97.
- Provided by Applicant
  - A. The GINR number is 211NR0391 and it was assigned approximately 8/8/2019.

- B. Presently, plans are to install the entire project on the property within the "Grandslam Solar Reinvestment Zone No. One" in Atascosa County, Texas. In addition, the entire project is planned to be installed in Charlotte ISD. If granted an Appraised Value Limitation pursuant to Texas Tax Code 313, Grandslam Solar expects to issue a full notice to proceed for construction in Q4 of 2020 and expects to complete construction in Q4 2021.

**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



Grandslam Solar, LLC  
Chapter 313 Application to Charlotte ISD

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**CHECKLIST ITEM #5**

Documentation to assist in determining if limitation is a determining factor.

**2. Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project?**

The Applicant for this Project has entered into a number of contracts related to the Project, including long-term lease option agreements with area landowners, contracts with environmental consultants to assess the suitability of the site, and a request for studies leading to an interconnection agreement with the transmission provider. The Project was selected as a candidate for development based on the favorable solar data, nearby access to the electric grid, and favorable tax incentives under Texas Tax Code chapters 312 and 313. Obtaining a value limitation agreement is critical to the economic and competitive viability of this Project.

None of the current Project agreements firmly commit the Applicant to the development of the Project. A number of variables remain undetermined at this stage, including the approval of this application. The Applicant could still elect to devote resources to other projects that it has in development. Without the available tax incentives, the economics of the Project become far less attractive and the likelihood of selling the electricity at a competitive price will decrease.

**7. Is the applicant evaluating other locations not in Texas for the proposed project?**

The Applicant is an international solar developer with the ability to locate projects of this type and other types of projects in other states within the United States and locations around the world. The Applicant is actively assessing and developing other projects that are competing for limited investment funds. The appraised value limitation is critical to the ability of the Project to move forward as currently sited. Examples of the Applicant's other project locations that are competing with the Project for funding include:

- Cotton County, OK
- Luna County, NM
- Burke County, GA
- Da Nang, Vietnam

# **Supporting Information**

Additional information  
provided by the Applicant or  
located by the Comptroller

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)  
– Charlotte ISD– Grandslam Solar, LLC App. #1447

Comptroller Questions (via email on February 7, 2020):

1. Is Grandslam Solar, LLC currently known by any other project names?
2. Please also list any other names by which this project may have been known in the past--in media reports, investor presentations, or any listings with any federal or state agency.
3. Has this project applied to ERCOT at this time? If so, please provide the project's IGNR number and when was it assigned.

Applicant Response (via email on February 19, 2020):

1. No
2. This project has not been known by any other name.
3. Yes, the GINR number is 21INR0391 and it was assigned approximately 8/8/2019.



Grandslam Solar, LLC  
Chapter 313 Application to Charlotte ISD

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**CHECKLIST ITEM #4**

Detailed Description of Project

Grandslam Solar, LLC (Grandslam Solar) is developing a utility scale single axis tracker photovoltaic facility designed to use solar power to generate electricity. The Project will be capable of generating approximately 228 MWac and will cover a surface lease of approximately 2,250 acres. The exact capacity and specific technology will be determined during the design process, and so the exact location of the improvements cannot be specified at this time. Presently, plans are to install the entire project on the property within the “Grandslam Solar Reinvestment Zone No. One” in Atascosa County, Texas. In addition, the entire project is planned to be installed in Charlotte ISD.

If granted an Appraised Value Limitation pursuant to Texas Tax Code 313, Grandslam Solar expects to issue a full notice to proceed for construction in Q4 of 2020 and expects to complete construction in Q4 2021.

The investment may include the following: solar modules/panels, metal mounting system with tracking capabilities, underground conduit, communications cables and electric system wiring, combiner boxes, a project substation including breakers, a transformer and meters, overhead transmission lines, inverter boxes, an operations and maintenance facility, fencing for safety and security, telephone and internet communication system, meteorological equipment to measure solar irradiation and weather conditions, and any other equipment necessary to safely operate, maintain, and transmit power to the ERCOT electrical grid.

**Atascosa County Commissioner's Court  
Notice of Meeting**

This web page version is derived from a manual conversion of the official document of record for the convenience of the user. Atascosa County has posted this notice and agenda in good faith, in compliance with Texas Government Code Section 551.0056. In the event of a technical problem beyond the county's control that prevents the county from posting here or that results in an erroneous posting, notice of this meeting and agenda posted at the County courthouse remains valid.

**AGENDA**

**VOTING SESSION, MONDAY, MARCH 9<sup>TH</sup>  
ATASCOSA COUNTY COURTHOUSE  
#1 COURTHOUSE CIRCLE DRIVE  
JOURDANTON, TEXAS 78026  
9:00 A.M.**

**1. PROPERTY TAX ABATEMENT REINVESTMENT ZONE.** CONSIDER AND TAKE APPROPRIATE ACTION ON AN ORDER CONCERNING ADOPTION AND DESIGNATION OF A REINVESTMENT ZONE OR ZONES PURSUANT TO THE COUNTY'S GUIDELINES AND CRITERIA UNDER THE PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT, CHAPTER 312 OF THE TEXAS TAX CODE.

**2. TAX ABATEMENT AGREEMENT.** CONSIDER AND TAKE APPROPRIATE ACTION ON AN ORDER CONCERNING A PROPOSED FORM OF PROPERTY TAX ABATEMENT AGREEMENT BETWEEN THE COUNTY AND GRANDSLAM SOLAR, LLC

**3. RELATED INFORMATION**

(1) The name of the property owner and applicant is Grandslam Solar, LLC;

(2) The project will be located in Grandslam Reinvestment Zone #1, which is in the southwest corner of Atascosa County on the E.L. Ranch in between County Road 347 and Highway 97. This project is expected to cover approximately 2,250 leased acres.



(3) The nature of the improvements: Grandslam Solar is developing a utility scale single axis tracker photovoltaic facility designed to use solar power to generate electricity to be sold on the ERCOT market. Although the Project is anticipated to generate approximately 228 MWac, the exact capacity and specific technology will be determined during the design process. The investment may include, but will not be limited to, the following: solar modules/panels, metal mounting system with tracking capabilities, underground conduit, communications cables and electric system wiring, combiner boxes, a project substation, including breakers, a transformer and meters, overhead transmission lines, inverter boxes, an operations and maintenance facility, fencing for safety and security, telephone and internet communications system, meteorological equipment to measure solar irradiation and weather conditions, and any other equipment necessary to safely operate, maintain, and transmit power to the ERCOT electrical grid.

(4) The best estimate of capital investment of all such improvements subject to the requested tax abatement is \$200,000,000.

ADJOURN

1005 West 41st Street, Austin, Texas 78756, United States  
512-643-1786



RENEWABLE ENERGY DEVELOPMENT FOR A BETTER TOMORROW



About Us



## A Clean Future

We are on a mission for a clean future through Renewable Energy Development. We value our partners and pride ourselves on respectable and transparent relationships.



## Our History

**We have developed more than 1000MW solar, wind and storage projects, throughout Texas, New Mexico and the Caribbean.**

Our team members have been a part of some of the most exciting energy developments in Texas in the last 10 years. Some of the projects we have been part of, include the Weberville 30MW solar project for Austin Energy, the largest Utility-Scale project in Texas up to now, the Caprock 80MW Wind Project, the Wildorado 160MW Wind Ranch project, and many more. We have extensive experience in developing battery storage projects, having developed 30MW of projects in the Caribbean. To deliver

such results our team has created partnerships with some of the world's largest and most advanced energy companies such as NRG, EDF, LANCO, BELECTRIC, SAMSUNG, XTREMEPOWER, and more.



## Pollinator-Friendly Solar Initiative

Working alongside local wildflower centers we want to create a Pollinator-Friendly atmosphere for our Renewable Energy Developments.

(Photo Credit: Rob Davis, Center for Pollinators in Energy)

## Meet The Team

Thanasis Iatrou | CEO

