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SARA LEON  
& ASSOCIATES, LLC

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July 23, 2020

*Via Electronic Mail: Ch313.apps@cpa.texas.gov*  
Local Government Assistance & Economic Analysis  
Texas Comptroller of Public Accounts  
111 E. 17<sup>th</sup> Street  
Austin, Texas 78774

Re: Application for a Chapter 313 Value Limitation Agreement between the Valley Mills Independent School District and Angus Solar LLC

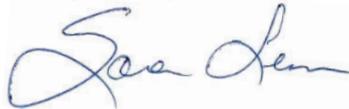
*First Year of Qualifying Time Period – 2021*  
*First Year of Limitation – 2023*

The Valley Mills Independent School District Board of Trustees approved the enclosed Application for Appraised Value Limitation on Qualified Property at a duly called meeting held on April 22, 2020. The Application was determined to be complete on July 23, 2020. The Applicant proposes to construct a solar energy facility with an approximate total generation capacity of 110 megawatts AC within Valley Mills Independent School District.

A copy is being provided to the Bosque County Appraisal District by copy of this correspondence. The Board of Trustees believes this project will be beneficial to the District and looks forward to your review and certification of this Application.

Thank you for your kind attention to this matter.

Respectfully submitted,



Sara Hardner Leon

Enclosures

July 23, 2020

Page 2

cc: *Via Electronic Mail: cm@bosquecad.com*  
Chris Moser, Bosque County Appraisal District

*Via Electronic Mail: mike.kelly@vmisd.net*  
Mike Kelly, Superintendent of Schools, Valley Mills Independent School District

*Via Electronic Mail: hyte@ccrenew.com*  
Noah Hyte, Vice President – Development, Angus Solar LLC

*Via Electronic Mail: keene@ccrenew.com*  
Nicko Keene, Angus Solar LLC

*Via Electronic Mail: blas.ortiz@property-tax.com*  
Blas Ortiz, Property Tax Incentives Manager

# POPP | HUTCHESON PLLC

*The Property Tax Firm*

April 22, 2020

Note: ELECTRONIC DELIVERY

Valley Mills Independent School District  
Attn: Michael Kelly, Superintendent of Schools  
One Eagle Way  
Valley Mills, TX 76689

Application for Appraised Value Limitation on Qualified Property (Form 50-296A)

Dear Superintendent Kelly and Valley Mills ISD Board of Trustees:

Enclosed please find a copy of the referenced application for Angus Solar LLC along with a check for the associated application fee. If you have any questions, then please feel free to contact me at (512) 473-2661

Respectfully yours,

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Blas J. Ortiz  
Property Tax Incentives Manager  
Popp Hutcheson PLLC

Enclosures

# TAB 01

ANGUS SOLAR LLC  
(CYPRESS CREEK RENEWABLES LLC)

CHAPTER 313  
APPLICATION FOR APPRAISED  
VALUE LIMITATION ON QUALIFIED PROPERTY

VALLEY MILLS INDEPENDENT SCHOOL DISTRICT

# Application for Appraised Value Limitation on Qualified Property

(Tax Code, Chapter 313, Subchapter B or C)

**INSTRUCTIONS:** This application must be completed and filed with the school district. In order for an application to be processed, the governing body (school board) must elect to consider an application, but — by Comptroller rule — the school board may elect to consider the application only after the school district has received a completed application. Texas Tax Code, Section 313.025 requires that any completed application and any supplemental materials received by the school district must be forwarded within seven days to the Comptroller of Public Accounts.

If the school board elects to consider the application, the school district must:

- notify the Comptroller that the school board has elected to consider the application. This notice must include:
  - the date on which the school district received the application;
  - the date the school district determined that the application was complete;
  - the date the school board decided to consider the application; and
  - a request that the Comptroller prepare an economic impact analysis of the application;
- provide a copy of the notice to the appraisal district;
- must complete the sections of the application reserved for the school district and provide information required in the Comptroller rules located at 34 Texas Administrative Code (TAC) Section 9.1054; and
- forward the original hard copy of the completed application to the Comptroller, as indicated on page 9 of this application, separating each section of the documents in addition to an electronic copy. See 34 TAC Chapter 9, Subchapter F.

The governing body may, at its discretion, allow the applicant to supplement or amend the application after the filing date, subject to the restrictions in 34 TAC Chapter 9, Subchapter F.

When the Comptroller receives the notice and required information from the school district, and has determined that all assertions of confidentiality are appropriate, the Comptroller will publish all submitted non-confidential application materials on its website. The Comptroller is authorized to treat some application information as confidential and withhold it from publication on the Internet. To do so, however, the information must be segregated and comply with the other requirements set out in the Comptroller rules. For more information, see guidelines on Comptroller’s website.

The Comptroller will independently determine whether the application has been completed according to the Comptroller’s rules (34 TAC Chapter 9, Subchapter F). If the Comptroller finds the application is not complete, the Comptroller will request additional materials from the school district. Pursuant to 9.1053(a)(1)(C), requested information shall be provided within 20 days of the date of the request. When the Comptroller determines that the application is complete, it will send the school district a notice indicating so. The Comptroller will determine the eligibility of the project, issue a certificate for a limitation on appraised value to the school board regarding the application and prepare an economic impact evaluation by the 90th day after the Comptroller receives a complete application—as determined by the Comptroller.

The school board must approve or disapprove the application not later than the 150th day after the application review start date (the date the application is finally determined to be complete), unless an extension is granted. The Comptroller and school district are authorized to request additional information from the applicant that is reasonably necessary to issue a certificate, complete the economic impact evaluation or consider the application at any time during the application review period.

Please visit the Comptroller’s website to find out more about the program at [comptroller.texas.gov/economy/local/ch313/](http://comptroller.texas.gov/economy/local/ch313/). There are links to the Chapter 313 statute, rules, guidelines and forms. Information about minimum limitation values for particular districts and wage standards may also be found at that site.

## SECTION 1: School District Information

### 1. Authorized School District Representative

April 22, 2020  
Date Application Received by District

Mike Kelly  
First Name Last Name

Superintendent  
Title

Valley Mills Independent School District  
School District Name

One Eagle Way  
Street Address

One Eagle Way  
Mailing Address

Valley Mills TX 76689-0518  
City State ZIP

(254) 932-5210 (254) 932-6601  
Phone Number Fax Number

mike.kelly@vmisd.net  
Email Address

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

**SECTION 1: School District Information (continued)**

**3. Authorized School District Consultant (If Applicable)**

<p>Sara First Name</p> <hr/> <p>Principal Title</p> <hr/> <p>Sara Leon &amp; Associates, LLC Firm Name</p> <hr/> <p>(512) 637-4244 Phone Number</p> <hr/> <p>Mobile Number (optional)</p>	<p>Leon Last Name</p> <hr/> <p>Fax Number</p> <hr/> <p>saraleongroup@saraleonlaw.com Email Address</p> <hr/>
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4. On what date did the district determine this application complete? ..... July 23, 2020
5. Has the district determined that the electronic copy and hard copy are identical? .....  Yes  No

**SECTION 2: Applicant Information**

**1. Authorized Company Representative (Applicant)**

<p>Noah First Name</p> <hr/> <p>Vice President - Development Title</p> <hr/> <p>3402 Pico Blvd Street Address</p> <hr/> <p>3402 Pico Blvd Mailing Address</p> <hr/> <p>Santa Monica City</p> <hr/> <p>Phone Number</p> <hr/> <p>Mobile Number (optional)</p>	<p>Hyte Last Name</p> <hr/> <p>Angus Solar LLC Organization</p> <hr/> <p>CA State</p> <hr/> <p>90405 ZIP</p> <hr/> <p>Fax Number</p> <hr/> <p>hyte@ccrenew.com Business Email Address</p> <hr/>
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2. Will a company official other than the authorized company representative be responsible for responding to future information requests? .....  Yes  No
- 2a. If yes, please fill out contact information for that person.

<p>Nicko First Name</p> <hr/> <p>3402 Pico Blvd Title</p> <hr/> <p>3402 Pico Blvd Street Address</p> <hr/> <p>3402 Pico Blvd Mailing Address</p> <hr/> <p>Santa Monica City</p> <hr/> <p>Phone Number</p> <hr/> <p>Mobile Number (optional)</p>	<p>Keene Last Name</p> <hr/> <p>Angus Solar LLC Organization</p> <hr/> <p>CA State</p> <hr/> <p>90405 ZIP</p> <hr/> <p>Fax Number</p> <hr/> <p>keene@ccrenew.com Business Email Address</p> <hr/>
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3. Does the applicant authorize the consultant to provide and obtain information related to this application? .....  Yes  No

SECTION 2: Applicant Information (continued)

4. Authorized Company Consultant (If Applicable)

Blas	Ortiz
First Name	Last Name
Property Tax Incentives Manager	
Title	
Popp Hutcheson PLLC	
Firm Name	
(512) 473-2661	
Phone Number	Fax Number
blas.ortiz@property-tax.com	
Business Email Address	

SECTION 3: Fees and Payments

1. Has an application fee been paid to the school district?  Yes  No
- The total fee shall be paid at time of the application is submitted to the school district. Any fees not accompanying the original application shall be considered supplemental payments.

1a. If yes, include all transaction information below. Include proof of application fee paid to the school district in **Tab 2**. Any confidential banking information provided will not be publicly posted.

\$75,000	Check
Payment Amount	Transaction Type
Angus Solar LLC	Valley Mills Independent School District
Payor	Payee
April 22, 2020	
Date transaction was processed	

For the purpose of questions 2 and 3, "payments to the school district" include any and all payments or transfers of things of value made to the school district or to any person or persons in any form if such payment or transfer of thing of value being provided is in recognition of, anticipation of, or consideration for the agreement for limitation on appraised value.

2. Will any "payments to the school district" that you may make in order to receive a property tax value limitation agreement result in payments that are not in compliance with Tax Code §313.027(i)?  Yes  No  N/A
3. If "payments to the school district" will only be determined by a formula or methodology without a specific amount being specified, could such method result in "payments to the school district" that are not in compliance with Tax Code §313.027(i)?  Yes  No  N/A

SECTION 4: Business Applicant Information

1. What is the legal name of the applicant under which this application is made? Angus Solar LLC
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) 32056257721
3. Parent Company Name Cypress Creek Renew
4. Parent Company Tax ID 32070747764
5. List the NAICS code 221114
6. Is the applicant a party to any other pending or active Chapter 313 agreements?  Yes  No
- 6a. If yes, please list application number, name of school district and year of agreement

SECTION 5: Applicant Business Structure

1. Identify Business Organization of Applicant (corporation, limited liability corporation, etc) Limited liability corporation
2. Is applicant a combined group, or comprised of members of a combined group, as defined by Tax Code §171.0001(7)?  Yes  No
- 2a. If yes, attach in **Tab 3** a copy of Texas Comptroller Franchise Tax Form No. 05-165, No. 05-166, or any other documentation from the Franchise Tax Division to demonstrate the applicant's combined group membership and contact information.

**SECTION 5: Applicant Business Structure (continued)**

2b. List the Texas Franchise Tax Reporting Entity Taxpayer Name  
Angus Solar LLC

2c. List the Reporting Entity Taxpayer Number  
32056257721

3. Is the applicant current on all tax payments due to the State of Texas?  Yes  No
4. Are all applicant members of the combined group current on all tax payments due to the State of Texas?  Yes  No  N/A

**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

**\*Note:** Applicants requesting eligibility under this category should note that there are additional application and reporting data submission requirements.

**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. If the project is an amendment or a reapplication please specify and provide details regarding the original project.
2. Check the project characteristics that apply to the proposed project:
- Land has no existing improvements  Land has existing improvements (complete Section 13)
  - Expansion of existing operation on the land (complete Section 13)  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.

SECTION 9: Projected Timeline

NOTE: Only construction beginning after the application review start date (the date the Texas Comptroller of Public Accounts deems the application complete) can be considered qualified property and/or qualified investment.

1. Estimated school board ratification of final agreement ..... Q3 2020
  2. Estimated commencement of construction ..... Q2 2021
  3. Beginning of qualifying time period (MM/DD/YYYY) ..... 01/01/2021
  4. First year of limitation (MM/DD/YYYY) ..... 01/01/2023
- 4a. For the beginning of the limitation period, notate which **one of the following** will apply according to provision of 313.027(a-1)(2):
- A. January 1 following the application date       B. January 1 following the end of QTP
- C. January 1 following the commencement of commercial operations
5. Commencement of commercial operations ..... Q3 2022

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located Bosque County
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Bosque County Central Appraisal District
3. Will this CAD be acting on behalf of another CAD to appraise this property?  Yes  No
4. List all taxing entities that have jurisdiction for the property, the portion of project within each entity and tax rates for each entity:
 

M&O (ISD): _____ (Name, tax rate and percent of project)	I&S (ISD): _____ (Name, tax rate and percent of project)
County: _____ (Name, tax rate and percent of project)	City: <u>Valley Mills</u> (Name, tax rate and percent of project)
Hospital District: _____ (Name, tax rate and percent of project)	Water District: _____ (Name, tax rate and percent of project)
Other (describe): _____ (Name, tax rate and percent of project)	Other (describe): _____ (Name, tax rate and percent of project)

**SECTION 10: The Property (continued)**

5. List all state and local incentives as an annual percentage. Include the estimated start and end year of the incentive:

County: 312 Tax Abatement, 70% benefit, 2021-2026  
(Incentive type, percentage, start and end year)

City: \_\_\_\_\_  
(Incentive type, percentage, start and end year)

Hospital District: \_\_\_\_\_  
(Incentive type, percentage, start and end year)

Water District: \_\_\_\_\_  
(Incentive type, percentage, start and end year)

Other (describe): \_\_\_\_\_  
(Incentive type, percentage, start and end year)

Other (describe): \_\_\_\_\_  
(Incentive type, percentage, start and end year)

6. Is the project located entirely within the ISD listed in Section 1?  Yes  No  
 6a. If no, attach in **Tab 6** maps of the entire project (depicting all other relevant school districts) and additional information on the project scope and size. Please note that only the qualified property within the ISD listed in Section 1 is eligible for the limitation from this application. Please verify that all information in **Tabs 7 and 8**, Section 11, 12 and 13, and map project boundaries pertain to only the property within the ISD listed in Section 1.
7. Did you receive a determination from the Texas Economic Development and Tourism Office that this proposed project and at least one other project seeking a limitation agreement constitute a single unified project (SUP), as allowed in §313.024(d-2)?  Yes  No  
 7a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

**SECTION 11: Texas Tax Code 313.021(1) Qualified Investment**

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

1. At the time of application, what is the estimated minimum qualified investment required for this school district? ..... 10,000,000
2. What is the amount of appraised value limitation for which you are applying? ..... 20,000,000

**Note:** The property value limitation amount is based on property values available at the time of application and may change prior to the execution of any final agreement.

3. Does the qualified investment meet the requirements of Tax Code §313.021(1)?  Yes  No
4. Attach a description of the qualified investment [See §313.021(1).] The description must include:  
 a. a specific and detailed description of the qualified investment you propose to make within the project boundary for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 7**);  
 b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your minimum qualified investment (**Tab 7**); and  
 c. a detailed map of the qualified investment showing location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period, with vicinity map (**Tab 11**).
5. Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or §313.053 for Subchapter C school districts) for the relevant school district category during the qualifying time period?  Yes  No

**SECTION 12: Texas Tax Code 313.021(2) Qualified Property**

1. Attach a detailed description of the qualified property. [See §313.021(2)] The description must include:  
 1a. a specific and detailed description of the qualified property for which you are requesting an appraised value limitation as defined by Tax Code §313.021 (**Tab 8**);  
 1b. a description of any new buildings, proposed new improvements or personal property which you intend to include as part of your qualified property (**Tab 8**);  
 1c. a map or site plan of the proposed qualified property showing the location of the new buildings or new improvements inside the project area boundaries within a vicinity map that includes school district, county and RZ boundaries (**Tab 11**); and  
 1d. Will any of the proposed qualified property be used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area?  Yes  No

**Note:** Property used to renovate, refurbish, upgrade, maintain, modify, improve, or functionally replace existing buildings or existing improvements inside or outside the project area cannot be considered qualified property and will not be eligible for a limitation. See TAC §9.1051(16).

**SECTION 12: Texas Tax Code 313.021(2) Qualified Property (continued)**

2. Is the land upon which the new buildings or new improvements will be built part of the qualified property described by §313.021(2)(A)? .....  Yes  No
- 2a. If yes, attach complete documentation including:
- a. legal description of the land (Tab 9);
  - b. each existing appraisal parcel number of the land on which the new improvements will be constructed, regardless of whether or not all of the land described in the current parcel will become qualified property (Tab 9);
  - c. owner (Tab 9);
  - d. the current taxable value of the land, attach estimate if land is part of larger parcel (Tab 9); and
  - e. a detailed map showing the location of the land with vicinity map (Tab 11).
3. Is the land on which you propose new construction or new improvements currently located in an area designated as a reinvestment zone under Tax Code Chapter 311 or 312 or as an enterprise zone under Government Code Chapter 2303? .....  Yes  No
- 3a. If yes, attach the applicable supporting documentation:
- a. evidence that the area qualifies as a enterprise zone as defined by the Governor's Office (Tab 16);
  - b. legal description of reinvestment zone (Tab 16);
  - c. order, resolution or ordinance establishing the reinvestment zone (Tab 16);
  - d. guidelines and criteria for creating the zone (Tab 16); and
  - e. a map of the reinvestment zone or enterprise zone boundaries with vicinity map (Tab 11)
- 3b. If no, submit detailed description of proposed reinvestment zone or enterprise zone with a map indicating the boundaries of the zone on which you propose new construction or new improvements to the Comptroller's office within 30 days of the application date.
- What is the anticipated date on which you will submit final proof of a reinvestment zone or enterprise zone? ..... App Approval Date

**SECTION 13: Information on Property Not Eligible to Become Qualified Property**

1. In Tab 10, attach a specific and detailed description of all **existing property within the project boundary**. This includes buildings and improvements existing as of the application review start date (the date the application is determined to be complete by the Comptroller). The description must provide sufficient detail to locate all existing property on the land that will be subject to the agreement and distinguish existing property from future proposed property.
2. In Tab 10, attach a specific and detailed description of all **proposed new property within the project boundary that will not become new improvements** as defined by TAC 9.1051. This includes proposed property that: functionally replaces existing or demolished/removed property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property; or is otherwise ineligible to become qualified property. The description must provide sufficient detail to distinguish existing property (question 1) and all proposed new property that cannot become qualified property from proposed qualified property that will be subject to the agreement (as described in Section 12 of this application).
3. For the property not eligible to become qualified property within the project boundary in response to questions 1 and 2 of this section, provide the following supporting information in Tab 10:
- a. maps and/or detailed site plan;
  - b. surveys;
  - c. appraisal district values and parcel numbers;
  - d. inventory lists;
  - e. existing and proposed property lists;
  - f. model and serial numbers of existing property; or
  - g. other information of sufficient detail and description.
4. Total estimated market value of existing property within the project boundary (that property described in response to question 1): .....\$ 0.00
5. In Tab 10, include an appraisal value by the CAD of all the buildings and improvements existing as of a date within 15 days of the date the application is received by the school district.
6. Total estimated market value of proposed property not eligible to become qualified property (that property described in response to question 2): .....\$ 0.00

**Note:** Investment for the property listed in question 2 may count towards qualified investment in Column C of Schedules A-1 and A-2, if it meets the requirements of 313.021(1). Such property **cannot** become qualified property on Schedule B.

**SECTION 14: Wage and Employment Information**

1. What is the number of new qualifying jobs you are committing to create? ..... 1
2. What is the number of new non-qualifying jobs you are estimating you will create? (See TAC 9.1051(14)) ..... 0
3. Do you intend to request that the governing body waive the minimum new qualifying job creation requirement, as provided under Tax Code §313.025(f-1) and TAC 9.1051(b)(1)? .....  Yes  No
  - 3a. If yes, attach evidence of industry standard in **Tab 12** documenting that the new qualifying job creation requirement above exceeds the number of employees necessary for the operation, according to industry standards.
4. Attach in **Tab 13** the four most recent quarters of data for each wage calculation below, including documentation from the TWC website. The final actual statutory minimum annual wage requirement for the applicant for each qualifying job — which may differ slightly from this estimate — will be based on information from the four quarterly periods for which data were available at the time of the application review start date (date of a completed application). See TAC §9.1051(21) and (22). **Note:** If a more recent quarter of information becomes available before the application is deemed complete, updated wage information will be required.
  - a. Non-qualified job wages  
- average weekly wage for all jobs (all industries) in the county is ..... 800.50
  - b. Qualifying job wage minimum option §313.021(5)(A)  
-110% of the average weekly wage for manufacturing jobs in the county is ..... 1,159.13
  - c. Qualifying job wage minimum option §313.021(5)(B)  
-110% of the average weekly wage for manufacturing jobs in the region is ..... 999.41
5. Which Tax Code section are you using to estimate the qualifying job wage standard required for this project? .....  §313.021(5)(A) or  §313.021(5)(B)
6. What is the minimum required annual wage for each qualifying job based on the qualified property? ..... 51,969.50
7. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? ..... 51,970.00
8. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? .....  Yes  No
9. Do you intend to satisfy the minimum qualifying job requirement through a determination of cumulative economic benefits to the state as provided by §313.021(3)(F)? .....  Yes  No
  - 9a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
10. Do you intend to rely on the project being part of a single unified project, as allowed in §313.024(d-2), in meeting the qualifying job requirements? .....  Yes  No
  - 10a. If yes, attach in **Tab 6** supporting documentation including a list of qualifying jobs in the other school district(s).

**SECTION 15: Economic Impact**

1. Complete and attach Schedules A1, A2, B, and C in **Tab 14**. **Note:** Excel spreadsheet versions of schedules are available for download and printing at URL listed below.
2. Attach an Economic Impact Analysis, if supplied by other than the Comptroller's Office, in **Tab 15**. (not required)
3. If there are any other payments made in the state or economic information that you believe should be included in the economic analysis, attach a separate schedule showing the amount for each year affected, including an explanation, in **Tab 15**.

APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages of the application including the signature and certification page, signed and dated by Authorized School District Representative and Authorized Company Representative. Sections 1-16
2	Proof of Payment of Application Fee
3	Documentation of Combined Group membership under Texas Tax Code 171.0001(7), history of tax default, delinquencies and/or material litigation (if applicable)
4	Detailed description of the project
5	Documentation to assist in determining if limitation is a determining factor
6	Description of how project is located in more than one district, including list of percentage in each district and, if determined to be a single unified project, documentation from the Office of the Governor (if applicable)
7	Description of Qualified Investment
8	Description of Qualified Property
9	Description of Land
10	Description of all property not eligible to become qualified property (if applicable)
11	<p>Maps that clearly show:</p> <ul style="list-style-type: none"> <li>a) Project boundary and project vicinity, including county and school district boundaries</li> <li>b) Qualified investment including location of tangible personal property to be placed in service during the qualifying time period and buildings to be constructed during the qualifying time period</li> <li>c) Qualified property including location of new buildings or new improvements</li> <li>d) Any existing property within the project area</li> <li>e) Any facilities owned or operated by the applicant having interconnections to the proposed project</li> <li>f) Location of project, and related nearby projects within vicinity map</li> <li>g) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size</li> </ul> <p><b>Note:</b> Electronic maps should be high resolution files. Include map legends/markers.</p>
12	Request for Waiver of Job Creation Requirement and supporting information (if applicable)
13	Calculation of non-qualifying wage target and two possible qualifying job wage requirements with TWC documentation
14	Schedules A1, A2, B, and C completed and signed Economic Impact (if applicable)
15	Economic Impact Analysis, other payments made in the state or other economic information (if applicable)
16	<p>Description of Reinvestment or Enterprise Zone, including:</p> <ul style="list-style-type: none"> <li>a) evidence that the area qualifies as a enterprise zone as defined by the Governor’s Office</li> <li>b) legal description of reinvestment zone*</li> <li>c) order, resolution or ordinance establishing the reinvestment zone*</li> <li>d) guidelines and criteria for creating the zone</li> </ul> <p><b>* To be submitted with application or before date of final application approval by school board</b></p>
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative (applicant)

# TAB 02

## Proof of Payment of Application Fee

Proof of payment of filing fee received by the  
Comptroller of Public Accounts per TAC Rule  
§9.1054 (b)(5)

*(Page Inserted by Office of Texas Comptroller of  
Public Accounts)*

# TAB 03

Combined Group membership documentation

-Not Applicable-

# TAB 04

## Project Description

**TAB 04 - PROJECT DESCRIPTION:**

This proposed project provides for the design and construction of a solar energy facility, and associated infrastructure, with an approximate total generation capacity of 110 megawatts AC located in the contiguous reinvestment zone. The total estimated qualified investment for this project will be located within the boundaries of Valley Mills Independent School District.

If approved, the project will be executed in one phase and estimated to commence construction on or about Q2 2021 with completion on or about Q3 2022.

**Site Information:**

If approved, the proposed solar energy facility would be constructed in what is described as approximately 1,200 acres of vacant, irrigated cropland located exclusively within Bosque County, Texas. The legal description of the reinvestment zone can be found in Tab 16.

**Proposed Improvements and Tangible Personal Property:**

Potential project-related improvements and tangible personal property for which this value limitation is sought includes the following: photovoltaic solar panel modules, single-axis tracking, inverters, transformers, conversion wiring, fencing, lighting, electrical support infrastructure and eligible ancillary and necessary equipment.

Additional support infrastructure related to the project may also include: structural foundations, underground collection systems for cables, transmission lines, and substation. All qualified property and investment would reside within the contiguous reinvestment zone and school district boundary.

**Items For Which Value Limitation Is Requested:**

The Applicant requests that a value limitation be approved for all items mentioned above as well as eligible ancillary and necessary equipment.

# TAB 05

Limitation as a determining factor

**TAB 05 - LIMITATION AS A DETERMINING FACTOR:**

Cypress Creek Renewables LLC (CCR) is a leader in developing and operating local, community-based solar projects in the United States. With unmatched experience, CCR has cultivated a proven and repeatable model for implementing small to large utility scale solar energy projects which are strategically located to yield optimal generation. Currently, CCR has over 3.0 gigawatts of production capacity deployed or in development throughout the United States. These attributes provide excellent flexibility and numerous opportunities for capital investment in a variety of competing geographical regions with budding solar energy markets that offer competitive incentives.

The decision to invest capital for Project Angus is still on-going and therefore the opportunity to consider capital investment for alternative locations is still available. Locations in North Carolina, Pennsylvania, Colorado, and New Mexico are being considered as potential alternative sites for this project. When considering the implementation of a project, CCR considers all factors directly affecting the return on investment. A substantial portion of internal analyses focuses on the considerable Texas property tax burden.

Tax incentives play a vital role in the development of any renewable project, particularly one of this magnitude. The Chapter 313 value limitation incentive, in particular, is considered an important piece that can contribute to the viability, marketability, and success of the project. Critical project economics specific to this project are:

- Texas' historically low power prices have become a hindrance despite the decline of solar build costs.
- Additional challenges and costs related to the construction on the land within the proposed designated area.
- High property tax rates.

In light of these obstacles, the value limitation incentive plays a significant function in the decision to invest capital for this project as it is considered essential to the overall economic analysis.

Currently, CCR has plans to pursue local and state regulatory permits and local tax incentive agreements, when appropriate.

# TAB 06

Description of Project located in more than one District

**TAB 06 - DESCRIPTION OF PROJECT LOCATED IN MORE THAN ONE DISTRICT:**

Not Applicable.

The proposed solar energy project, if approved, will be located within the reinvestment zone. Currently, the objective is to develop and construct the project in one phase. Approximately 110 megawatts AC of the total proposed project will be located within the boundary of Valley Mills Independent School District.

*Section 10, Question 4 information below:*

<b>Description</b>	<b>Tax Rate (2019)</b>	<b>Percent of Project</b>
CONS GROUNDWATER	0.009400	100%
BOSQUE COUNTY	0.518200	100%
BOSQUE COUNTY HOSPITAL DISTRICT	0.150000	100%
EMERGENCY SERVICES DISTRICT	0.043100	100%
VALLEY MILLS ISD M&O	0.970000	100%
VALLEY MILLS ISD I&S	0.383210	100%

# TAB 07

## Description of Qualified Investment

## **TAB 07 - DESCRIPTION OF QUALIFIED INVESTMENT:**

This proposed project provides for the design and construction of a solar energy facility, and associated infrastructure, with an approximate total generation capacity of 110 megawatts AC located in the contiguous reinvestment zone. The total estimated qualified investment for this project will be located within the boundaries of Valley Mills Independent School District.

If approved, the project will be executed in one phase and estimated to commence construction on or about Q2 2021 with completion on or about Q3 2022.

### **Site Information:**

If approved, the proposed solar energy facility would be constructed in what is described as approximately 1,200 acres of vacant, irrigated cropland located exclusively within Bosque County, Texas. The legal description of the reinvestment zone can be found in Tab 16.

Potential, new project-related improvements and tangible personal property for which this value limitation is sought includes the following:

- photovoltaic solar panel modules (approx. 350,000 modules);
- single-axis tracking;
- inverters;
- transformers;
- conversion wiring;
- fencing;
- lighting and other electrical support infrastructure; and
- eligible ancillary and necessary equipment.

Additional support infrastructure related to the project should include:

- structural foundations
- underground collection systems for cables
- transmission lines
- substation.

Based on the current project configuration and attributes, the productive life for this project is estimated at 25-40 years.

# TAB 08

## Description of Qualified Property

**TAB 08 - DESCRIPTION OF QUALIFIED PROPERTY:**

This proposed project provides for the design and construction of a solar energy facility, and associated infrastructure, with an approximate total generation capacity of 110 megawatts AC located in the contiguous reinvestment zone. The total estimated qualified investment for this project will be located within the boundaries of Valley Mills Independent School District.

If approved, the project will be executed in one phase and estimated to commence construction on or about Q2 2021 with completion on or about Q3 2022.

**Site Information:**

If approved, the proposed solar energy facility would be constructed in what is described as approximately 1,200 acres of vacant, irrigated cropland located exclusively within Bosque County, Texas. The legal description of the reinvestment zone can be found in Tab 16.

Potential, new project-related improvements and tangible personal property for which this value limitation is sought includes the following:

- photovoltaic solar panel modules (approx. 350,000 modules);
- single-axis tracking;
- inverters;
- transformers;
- conversion wiring;
- fencing;
- lighting and other electrical support infrastructure; and
- eligible ancillary and necessary equipment.

Additional support infrastructure related to the project should include:

- structural foundations
- underground collection systems for cables
- transmission lines
- substation.

Based on the current project configuration and attributes, the productive life for this project is estimated at 25-40 years.

# TAB 09

## Description of Land

**TAB 09 - DESCRIPTION OF LAND:**

The associated land accounts for the proposed project are generally described as vacant, irrigated cropland located within Bosque County, Texas, Valley Mills Independent School District, and the contiguous reinvestment zone. The legal descriptions of the land can be found in **Tab 16**. Currently, there are no existing project-related or applicant-owned improvements on the designated land.

Below please find the Bosque County Appraisal District parcel identification numbers for the designated land:

	<b>Account Number</b>
1	R05181
2	R06101
3	R06113
4	R06131
5	R06132
6	R07041
7	R25529
8	R25530
9	R25531
10	R25532
11	R25533
12	R35348
13	R35349
14	R35350

# TAB 10

Description of any Existing Improvements

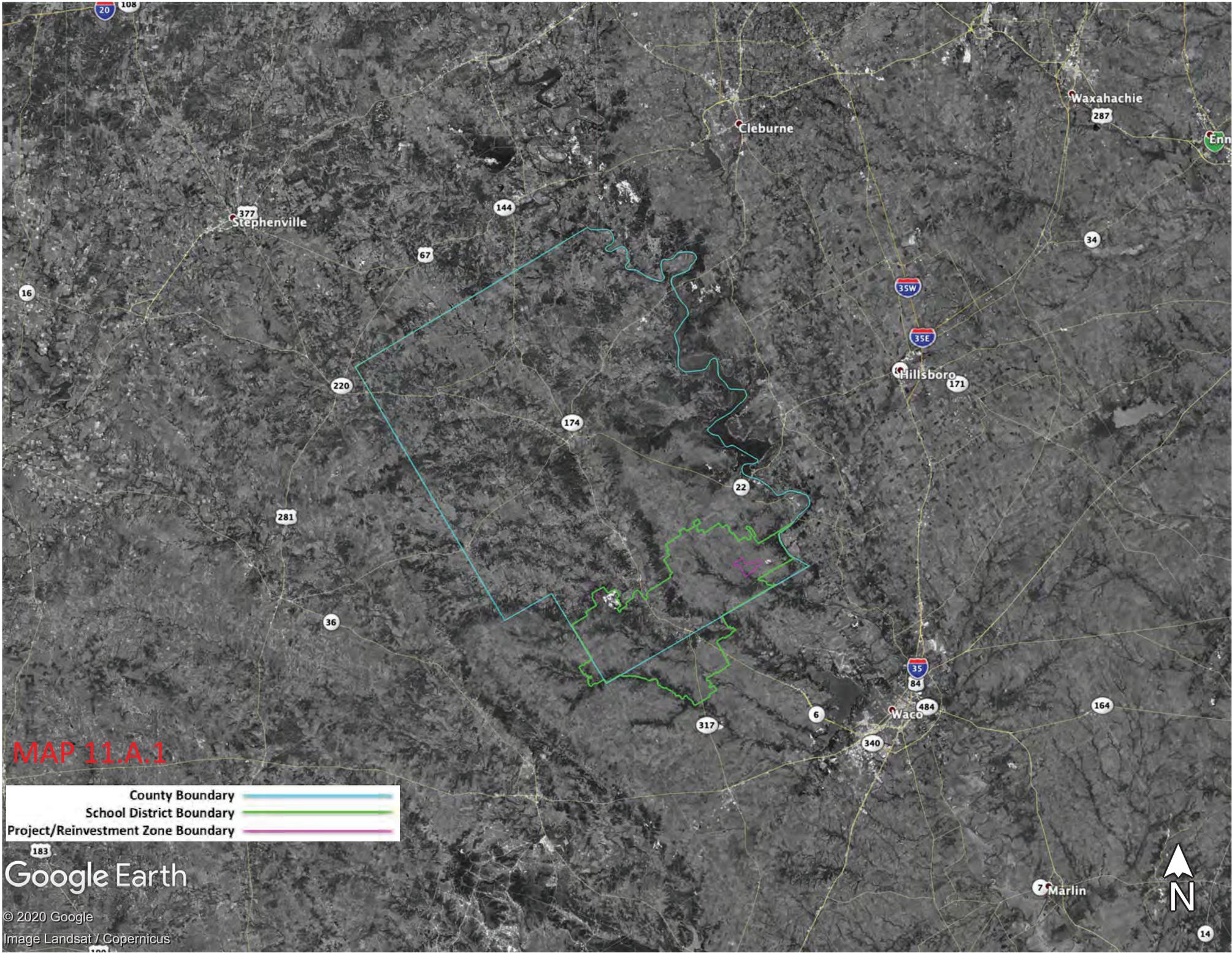
-Not Applicable-

# TAB 11

## Maps

**TAB 11 - MAPS:**

- 11.a. 1. Proposed project vicinity map  
2. Proposed project vicinity map (zoom)
- 11.b. Qualified Investment (proposed facility footprint)  
**\*\*CONFIDENTIAL\*\***
- 11.c. Qualified Property (same as 11.b.)
- 11.d. Existing property (not applicable)
- 11.e. Land location within vicinity map
- 11.f. 1. Reinvestment zone within vicinity map  
2. Location of proposed project area within ISD boundary

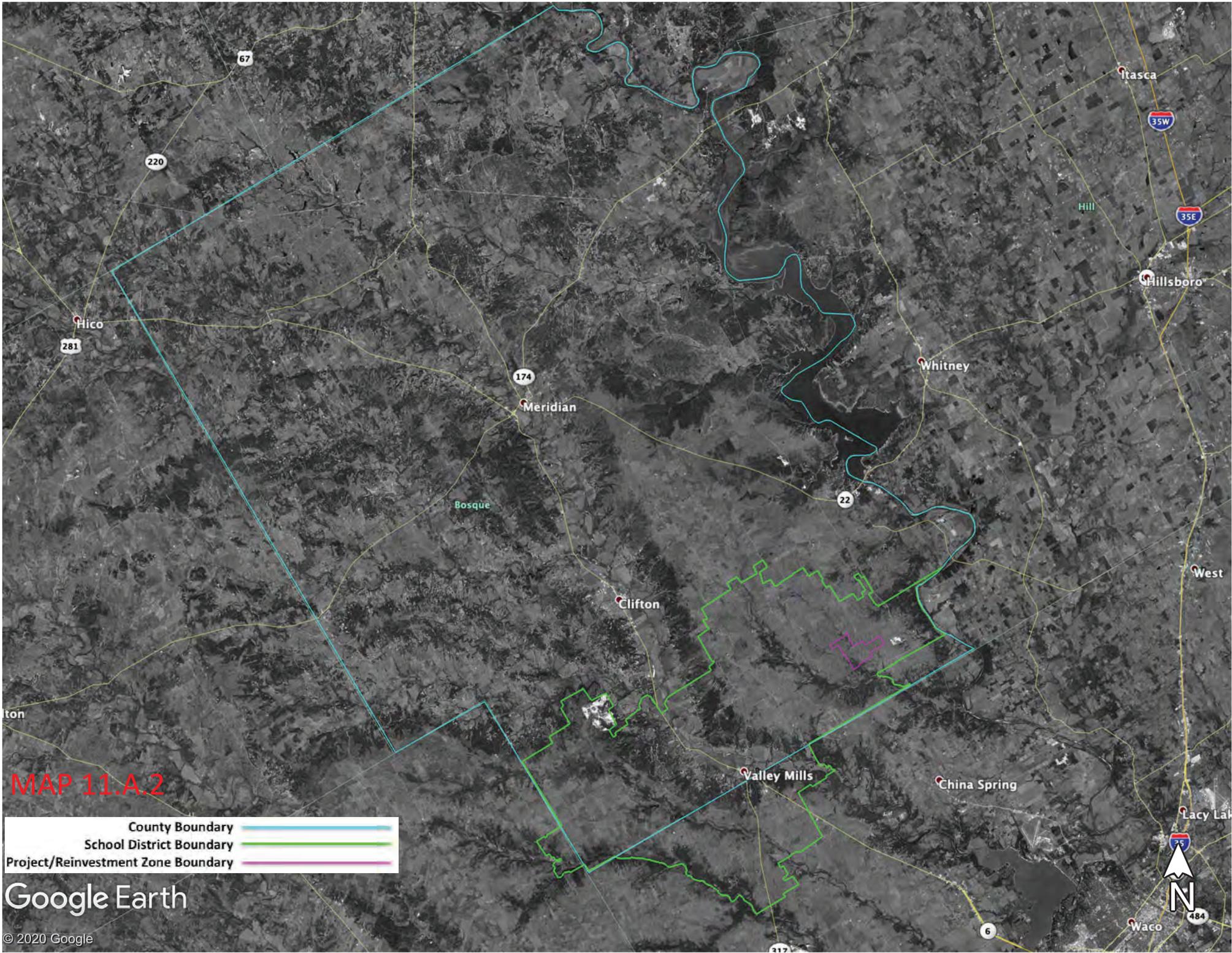


MAP 11.A.1

County Boundary	
School District Boundary	
Project/Reinvestment Zone Boundary	

Google Earth





MAP 11.A.2

- County Boundary
- School District Boundary
- Project/Reinvestment Zone Boundary

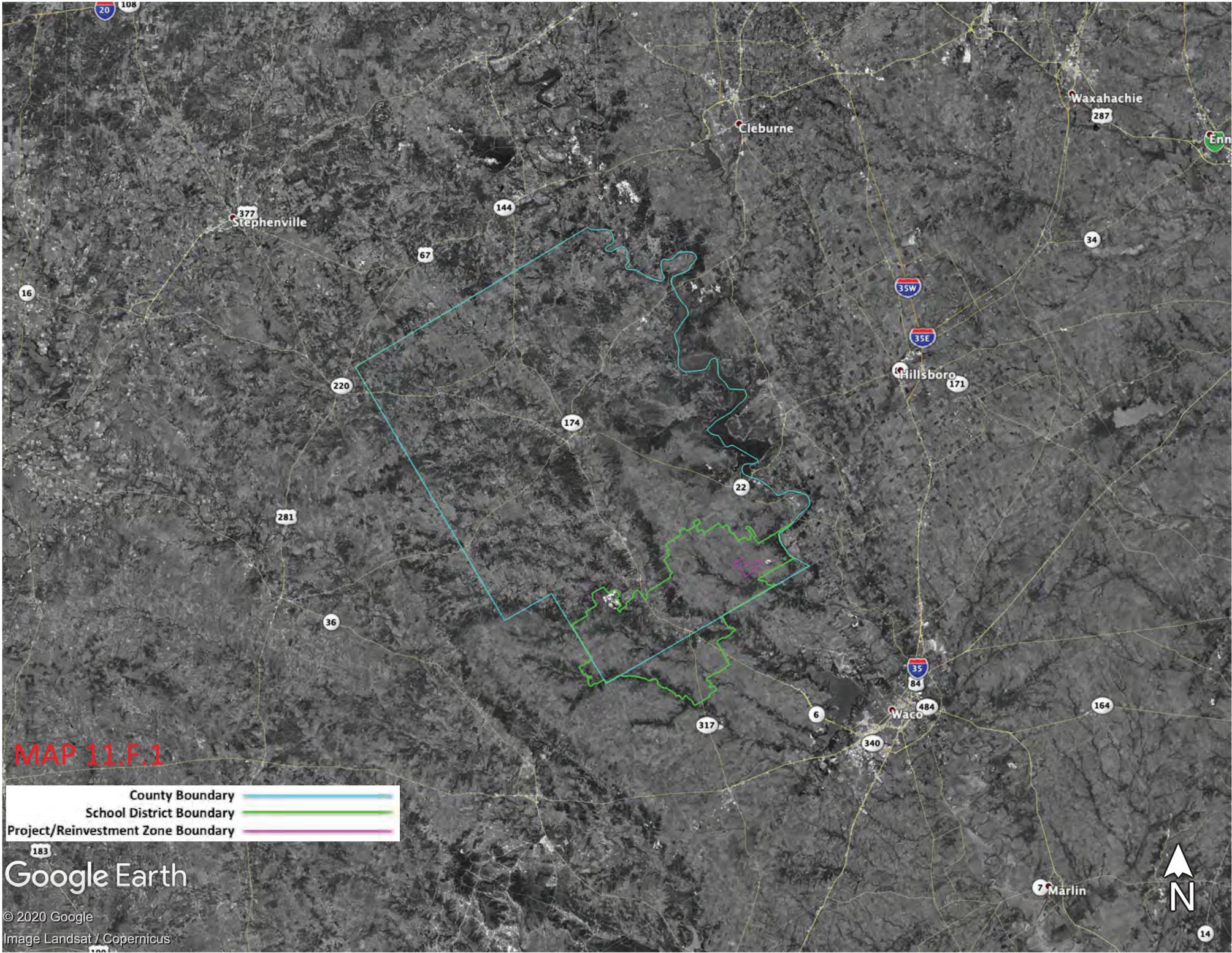
Google Earth

### Confidentiality Request

In accordance with 34 TAC 9.1053 please accept this as a request for the following items to be deemed confidential and segregated from the remaining value limitation application materials. These items will be submitted separately to protect against unintended disclosure:

Tab 11.b. *Qualified Investment and Property project layout*

These items depict trade secret information of a specific and proprietary nature that could potentially expose the proposed project to detrimental and unwarranted observation from industry competitors. Therefore, pursuant to Texas Government Code 552.110, we formally request that the aforementioned items be considered confidential, removed and submitted separately from the remaining value limitation application materials.

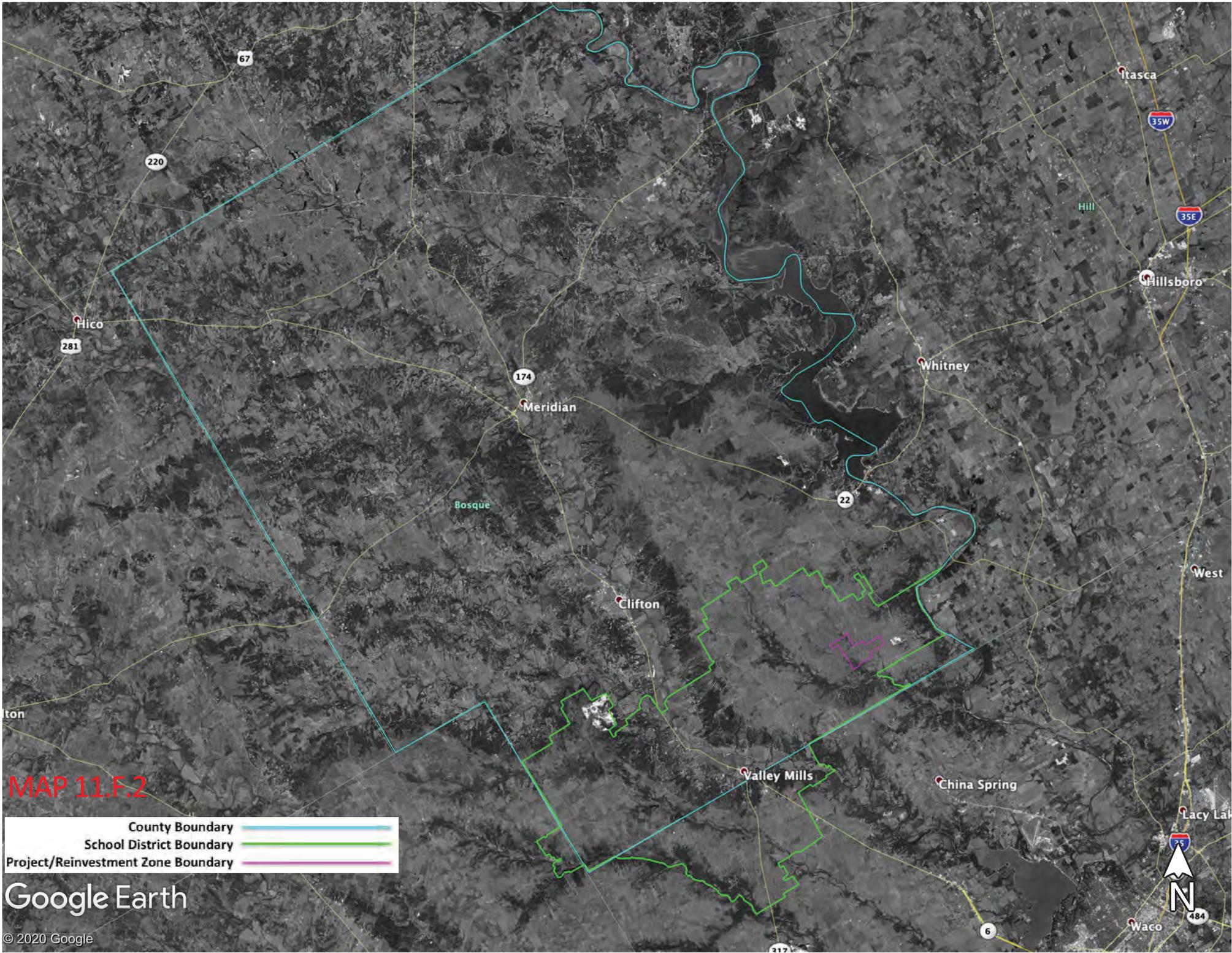


MAP 11.F.1

County Boundary	
School District Boundary	
Project/Reinvestment Zone Boundary	

Google Earth





**MAP 11.F.2**

County Boundary	
School District Boundary	
Project/Reinvestment Zone Boundary	

Google Earth

# TAB 12

## Request for Waiver of Job Creation Requirement



April 22, 2020

Mike Kelly, Superintendent  
Valley Mills Independent School District  
One Eagle Way  
Valley Mills, Texas 76689

**Re: Chapter 313 Request for Waiver of Job Creation Requirement for Cypress Creek Renewables, LLC (Angus Solar, LLC)**

Superintendent Kelly,

Please accept this letter as a formal request that the Valley Mills Independent School District's Board of Trustees waive the job requirement provision as allowed by Section 313.025 (f-1) of the Texas Property Tax Code. This waiver would be based on the board finding that the jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary to operate the proposed facility described in the application.

Cypress Creek Renewables respectfully requests that Valley Mills ISD makes such a finding and grants a waiver of the current job creation requirement of 10 permanent, full-time jobs. Although requisite personnel is not linear and does not adhere to a particular industry standard, Cypress Creek Renewables has committed to create one (1) qualifying job for the project which will be located within the District. In addition to the on-site qualified technician, off-site personnel may also be utilized to support the project.

Typically, solar energy generation facilities create a substantial number of full and part-time positions during the construction phase. However, the number of qualified technicians tasked with maintaining and operating the facility during commercial operations tends to be much lower. The permanent employees of a solar farm generally maintain and service the photovoltaic solar panels, underground electrical connections, substations, and other related infrastructure associated with the safe and reliable operation of the facility. Permanent employees are also responsible for maintaining on-site vegetation.

The waiver request herein is comparable to essential maintenance and operations employment and is affirmed by similar solar facility value limitation applications. Additionally, the one (1) qualifying job is based on our leading industry expertise, MW capacity for the project, anticipated maintenance and operations requirements of the selected solar panels, and support and technical assistance offered by the panel manufacturer.

SINCERELY,

DocuSigned by:  
  
FA1FD5869B40485...  
Noah Hyte

Vice President, Development  
Cypress Creek Renewables, LLC

# TAB 13

## Calculation of three possible Wage Requirements and Supporting information

TAB 13 WAGE DATA CALCULATIONS

7.a.

Year	Quarter	County	Ownership	Industry	Avg. Weekly Wages
2019	1	Bosque	Total All	All Industries	\$ 814
2019	2	Bosque	Total All	All Industries	\$ 770
2019	3	Bosque	Total All	All Industries	\$ 780
2019	4	Bosque	Total All	All Industries	\$ 838
<i>(Mean Avg.)</i>					<b>\$ 800.50</b> <i>Average Weekly Wage For All Jobs</i>

7.b.

Year	Quarter	County	Ownership	Industry	Avg. Weekly Wages
2019	1	Bosque	Private	Manufacturing	\$ 1,120
2019	2	Bosque	Private	Manufacturing	\$ 984
2019	3	Bosque	Private	Manufacturing	\$ 1,045
2019	4	Bosque	Private	Manufacturing	\$ 1,066
<i>(Mean Avg.)</i>					\$ 1,053.75
					110%
					<b>\$ 1,159.13</b> <i>110% of County Average Weekly Wage for Manufacturing Jobs</i>

7.c.

Year	Heart of Texas Council of Governments	
<i>2018 Manufacturing Average Wages by COG Region</i>		\$ 47,245
<i>Data published: July 2019</i>		110%
		<b>\$ 51,969.50</b> <i>110% of Average Annual Wage for Manufacturing Jobs in Region</i>
		<b>\$ 999.41</b> <i>110% of Average Weekly Wage for Manufacturing Jobs in Region</i>

\*Data from the Texas Workforce Commission's "Tracer" system.

Year	Period	Area	Ownership	Industry		Level	Average
				Code	Industry		Weekly
							Wage
2019	01	Bosque	Total All	10	Total, All Industries	0	814
2019	02	Bosque	Total All	10	Total, All Industries	0	770
2019	03	Bosque	Total All	10	Total, All Industries	0	780
2019	04	Bosque	Total All	10	Total, All Industries	0	838

Year	Period	Area	Ownership	Industry		Level	Average
				Code	Industry		Weekly
							Wage
2019	01	Bosque	Private	31-33	Manufacturing	2	1,120
2019	02	Bosque	Private	31-33	Manufacturing	2	984
2019	03	Bosque	Private	31-33	Manufacturing	2	1,045
2019	04	Bosque	Private	31-33	Manufacturing	2	1,066

**2018 Manufacturing Average Wages by Council of Government Region  
Wages for All Occupations**

COG	COG Number	Wages	
		Hourly	Annual
<b>Texas</b>		<b>\$27.04</b>	<b>\$56,240</b>
<a href="#"><u>Alamo Area Council of Governments</u></a>	18	\$22.80	\$47,428
<a href="#"><u>Ark-Tex Council of Governments</u></a>	5	\$18.73	\$38,962
<a href="#"><u>Brazos Valley Council of Governments</u></a>	13	\$18.16	\$37,783
<a href="#"><u>Capital Area Council of Governments</u></a>	12	\$32.36	\$67,318
<a href="#"><u>Central Texas Council of Governments</u></a>	23	\$19.60	\$40,771
<a href="#"><u>Coastal Bend Council of Governments</u></a>	20	\$28.52	\$59,318
<a href="#"><u>Concho Valley Council of Governments</u></a>	10	\$21.09	\$43,874
<a href="#"><u>Deep East Texas Council of Governments</u></a>	14	\$18.28	\$38,021
<a href="#"><u>East Texas Council of Governments</u></a>	6	\$21.45	\$44,616
<a href="#"><u>Golden Crescent Regional Planning Commission</u></a>	17	\$28.56	\$59,412
<a href="#"><u>Heart of Texas Council of Governments</u></a>	11	\$22.71	\$47,245
<a href="#"><u>Houston-Galveston Area Council</u></a>	16	\$29.76	\$61,909
<a href="#"><u>Lower Rio Grande Valley Development Council</u></a>	21	\$17.21	\$35,804
<a href="#"><u>Middle Rio Grande Development Council</u></a>	24	\$20.48	\$42,604
<a href="#"><u>NORTEX Regional Planning Commission</u></a>	3	\$25.14	\$52,284
<a href="#"><u>North Central Texas Council of Governments</u></a>	4	\$27.93	\$58,094
<a href="#"><u>Panhandle Regional Planning Commission</u></a>	1	\$24.19	\$50,314
<a href="#"><u>Permian Basin Regional Planning Commission</u></a>	9	\$25.90	\$53,882
<a href="#"><u>Rio Grande Council of Governments</u></a>	8	\$18.51	\$38,493
<a href="#"><u>South East Texas Regional Planning Commission</u></a>	15	\$36.26	\$75,430
<a href="#"><u>South Plains Association of Governments</u></a>	2	\$20.04	\$41,691
<a href="#"><u>South Texas Development Council</u></a>	19	\$17.83	\$37,088
<a href="#"><u>Texoma Council of Governments</u></a>	22	\$21.73	\$45,198
<a href="#"><u>West Central Texas Council of Governments</u></a>	7	\$21.84	\$45,431

Calculated by the Texas Workforce Commission Labor Market and Career Information Department.

Data published: July 2019

Data published annually, next update will be July 31, 2020

Annual wage figure assumes a 40-hour work week.

Note: Data is not supported by the Bureau of Labor Statistics (BLS).

Wage data is produced from Texas Occupational Employment Statistics (OES) data, and is not to be compared to BLS estimates.

Data intended only for use in implementing Chapter 313, Tax Code.

# TAB 14

Schedules A1 - C

**Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)**

Date April 22, 2020  
 Applicant Name Angus Solar LLC  
 ISD Name Valley Mills ISD

Form 50-296A

Revised February 2020

PROPERTY INVESTMENT AMOUNTS								
(Estimated Investment in each year. Do not put cumulative totals.)								
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in <b>tangible personal property</b> placed in service during this year that will become Qualified Property	New investment made during this year in <b>buildings or permanent nonremovable components of buildings</b> that will become Qualified Property	Other new investment made during this year that will <b>not</b> become Qualified Property [SEE NOTE]	Other new investment made during this year that may become Qualified Property [SEE NOTE]	<b>Total Investment</b> (Sum of Columns A+B+C+D)
Investment made before filing complete application with district				Not eligible to become Qualified Property				[The only other investment made before filing complete application with district that may become Qualified Property is land.]
Investment made after filing complete application with district, but before final board approval of application	--	Year preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2020					
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period				-	-	-		
Complete tax years of qualifying time period	QTP1	2021-2022	2021	55,000,000.00	-	-		
	QTP2	2022-2023	2022	55,000,000.00	-	-		
<b>Total Investment through Qualifying Time Period [ENTER this row in Schedule A2]</b>				110,000,000.00	-	-		
				<b>Enter amounts from TOTAL row above in Schedule A2</b>				
<b>Total Qualified Investment (sum of green cells)</b>				110,000,000.00				

For All Columns: List amount invested each year, not cumulative totals.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

Total Investment: Add together each cell in a column and enter the sum in the blue total investment row. Enter the data from this row into the first row in Schedule A2.

Qualified Investment: For the green qualified investment cell, enter the sum of all the green-shaded cells.

**Schedule A2: Total Investment for Economic Impact (including Qualified Property and other investments)**

Date **April 22, 2020**  
 Applicant Name **Angus Solar LLC**  
 ISD Name **Valley Mills ISD**

Form 50-296A

Revised February 2020

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
				Column A	Column B	Column C	Column D	Column E	
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	New investment (original cost) in <b>tangible personal property</b> placed in service during this year that will become Qualified Property	New investment made during this year in <b>buildings or permanent nonremovable components of buildings</b> that will become Qualified Property	Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Other investment made during this year that will become Qualified Property [SEE NOTE]	Total Investment (A+B+C+D)	
Total Investment from Schedule A1*	--	<b>TOTALS FROM SCHEDULE A1</b>			110,000,000.00	-	-	-	110,000,000.00
<b>Enter amounts from TOTAL row in Schedule A1 in the row below</b>									
Each year prior to start of value limitation period** <small>Insert as many rows as necessary</small>	0	2020-2021	2020						
	1	2021-2022	2021						
	2	2022-2023	2022						
Value limitation period***	1	2033-2034	2033						
	2	2034-2035	2034						
	3	2035-2036	2035						
	4	2036-2037	2036						
	5	2037-2038	2037						
	6	2033-2034	2033						
	7	2034-2035	2034						
	8	2035-2036	2035						
<b>Total Investment made through limitation</b>				110,000,000.00	-	-	-	110,000,000.00	
Continue to maintain viable presence	11	2033-2034	2033						
	12	2034-2035	2034						
	13	2035-2036	2035						
	14	2036-2037	2036						
	15	2037-2038	2037						
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2038-2039	2038						
	17	2039-2040	2039						
	18	2040-2041	2040						
	19	2041-2042	2041						
	20	2042-2043	2042						
	21	2043-2044	2043						
	22	2044-2045	2044						
	23	2045-2046	2045						
	24	2046-2047	2046						
	25	2047-2048	2047						

\* All investments made through the qualifying time period are captured and totaled on Schedule A1 [blue box] and incorporated into this schedule in the **first row**.

\*\* Only investment made during deferrals of the start of the limitation (after the end of qualifying time period but before the start of the Value Limitation Period) should be included in the "year prior to start of value limitation period" row(s). If the limitation starts at the end of the qualifying time period or the qualifying time period overlaps the limitation, no investment should be included on this line.

\*\*\* If your qualifying time period will overlap your value limitation period, do not also include investment made during the qualifying time period in years 1 and/or 2 of the value limitation period, depending on the overlap. Only include investments/years that were **not** captured on Schedule A1.

For All Columns: List amount invested each year, not cumulative totals. Only include investments in the remaining rows of Schedule A2 that were not captured on Schedule A1.

Column A: This represents the total dollar amount of planned investment in tangible personal property. Only include estimates of investment for "replacement" property if the property is specifically described in the application. Only tangible personal property that is specifically described in the application can become qualified property.

Column B: The total dollar amount of planned investment each year in buildings or nonremovable component of buildings.

Column C: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that will not become qualified property include investment meeting the definition of 313.021(1) but not creating a new improvement as defined by TAC 9.1051. This is proposed property that functionally replaces existing property; is used to maintain, refurbish, renovate, modify or upgrade existing property; or is affixed to existing property—described in SECTION 13, question #5 of the application.

Column D: Dollar value of other investment that may affect economic impact and total value. Examples of other investment that may result in qualified property are land or professional services.

**Schedule B: Estimated Market And Taxable Value (of Qualified Property Only)**

Date **April 22, 2020**  
 Applicant Name **Angus Solar LLC**  
 ISD Name **Valley Mills ISD**

**Form 50-296A**

*Revised February 2020*

				Qualified Property			Estimated Taxable Value		
	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new buildings or "in or on the new improvements"	Market Value less any exemptions (such as pollution control) and before limitation	Final taxable value for I&S after all reductions	Final taxable value for M&O after all reductions
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2020-2021	2020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1	2021-2022	2021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2	2022-2023	2022	\$ -	\$ -	\$ 27,500,000	\$ 27,500,000	\$ 27,500,000	\$ 27,500,000
Value Limitation Period	1	2023-2024	2023	\$ -	\$ -	\$ 101,200,000	\$ 101,200,000	\$ 101,200,000	\$ 20,000,000.00
	2	2024-2025	2024	\$ -	\$ -	\$ 98,406,000	\$ 98,406,000	\$ 98,406,000	\$ 20,000,000.00
	3	2025-2026	2025	\$ -	\$ -	\$ 90,789,600	\$ 90,789,600	\$ 90,789,600	\$ 20,000,000.00
	4	2026-2027	2026	\$ -	\$ -	\$ 79,374,900	\$ 79,374,900	\$ 79,374,900	\$ 20,000,000.00
	5	2027-2028	2027	\$ -	\$ -	\$ 69,350,600	\$ 69,350,600	\$ 69,350,600	\$ 20,000,000.00
	6	2028-2029	2028	\$ -	\$ -	\$ 59,343,900	\$ 59,343,900	\$ 59,343,900	\$ 20,000,000.00
	7	2029-2030	2029	\$ -	\$ -	\$ 47,619,000	\$ 47,619,000	\$ 47,619,000	\$ 20,000,000.00
	8	2030-2031	2030	\$ -	\$ -	\$ 37,686,000	\$ 37,686,000	\$ 37,686,000	\$ 20,000,000.00
	9	2031-2032	2031	\$ -	\$ -	\$ 31,099,200	\$ 31,099,200	\$ 31,099,200	\$ 20,000,000.00
	10	2032-2033	2032	\$ -	\$ -	\$ 27,003,900	\$ 27,003,900	\$ 27,003,900	\$ 20,000,000.00
Continue to maintain viable presence	11	2033-2034	2033	\$ -	\$ -	\$ 26,444,000	\$ 26,444,000	\$ 26,444,000	\$ 26,444,000
	12	2034-2035	2034	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
	13	2035-2036	2035	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
	14	2036-2037	2036	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
	15	2037-2038	2037	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2038-2039	2038	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
	17	2039-2040	2039	\$ -	\$ -	\$ 22,308,000	\$ 22,308,000	\$ 22,308,000	\$ 22,308,000
	18	2040-2041	2040	\$ -	\$ -	\$ 22,451,000	\$ 22,451,000	\$ 22,451,000	\$ 22,451,000
	19	2041-2042	2041	\$ -	\$ -	\$ 22,636,900	\$ 22,636,900	\$ 22,636,900	\$ 22,636,900
	20	2042-2043	2042	\$ -	\$ -	\$ 23,037,300	\$ 23,037,300	\$ 23,037,300	\$ 23,037,300
	21	2043-2044	2043	\$ -	\$ -	\$ 23,108,800	\$ 23,108,800	\$ 23,108,800	\$ 23,108,800
	22	2044-2045	2044	\$ -	\$ -	\$ 23,309,000	\$ 23,309,000	\$ 23,309,000	\$ 23,309,000
	23	2045-2046	2045	\$ -	\$ -	\$ 23,695,100	\$ 23,695,100	\$ 23,695,100	\$ 23,695,100
	24	2046-2047	2046	\$ -	\$ -	\$ 24,052,600	\$ 24,052,600	\$ 24,052,600	\$ 24,052,600
	25	2047-2048	2047	\$ -	\$ -	\$ 24,910,600	\$ 24,910,600	\$ 24,910,600	\$ 24,910,600

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.  
 Only include market value for eligible property on this schedule.

**Schedule C: Employment Information**

Date **April 22, 2020**  
 Applicant Name **Angus Solar LLC**  
 ISD Name **Valley Mills ISD**

**Form 50-296A**

*Revised February 2020*

	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
				Number of Construction FTE's	Average annual wage rates for construction workers	Number of non- qualifying jobs applicant estimates it will create (cumulative)	Number of new qualifying jobs applicant commits to create meeting all criteria of Sec. 313.021(3) (cumulative)	Annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2020-2021	2020			0	0	
	1	2021-2022	2021	125	\$ 35,000.00	0	0	
	2	2022-2023	2022	125	\$ 35,000.00	0	0	
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2023-2024	2023			0	1	\$ 51,970.00
	2	2024-2025	2024			0	1	\$ 51,970.00
	3	2025-2026	2025			0	1	\$ 51,970.00
	4	2026-2027	2026			0	1	\$ 51,970.00
	5	2027-2028	2027			0	1	\$ 51,970.00
	6	2028-2029	2028			0	1	\$ 51,970.00
	7	2029-2030	2029			0	1	\$ 51,970.00
	8	2030-2031	2030			0	1	\$ 51,970.00
	9	2031-2032	2031			0	1	\$ 51,970.00
	10	2032-2033	2032			0	1	\$ 51,970.00
Years Following Value Limitation Period	11 through 25	2033-2048	2033-2047			0	1	\$ 51,970.00

Notes: See TAC 9.1051 for definition of non-qualifying jobs.  
 Only include jobs on the project site in this school district.

# TAB 15

Economic Impact Study

-Pending, Not Attached-

# TAB 16

## Description of Reinvestment Zone



# Valley Mills Independent School District

One Eagle Way

PO Box 518

Valley Mills, Texas 76689

Phone: (254)932-5210 / Fax: (254)932-6601

June 23, 2020

*Via Electronic Mail*

Local Government Assistance & Economic Analysis

Texas Comptroller of Public Accounts

111 E. 17<sup>th</sup> Street

Austin, Texas 78774

Re: Reinvestment Zone for Application for a Chapter 313 Value Limitation Agreement  
between the Valley Mills Independent School District and Angus Solar LLC

The Valley Mills Independent School District Board of Trustees accepted an Application for Appraised Value Limitation on Qualified Property at a duly called meeting held on April 22, 2020. The District intends to create the "Angus Solar Reinvestment Zone" for the portion of the Angus Solar LLC project that is located within the boundaries of Valley Mills ISD. The Reinvestment Zone will be created before the District approves the Agreement for Value Limitation between the District and Angus Solar LLC. When the reinvestment zone is created, the final board resolution, reinvestment zone legal description and maps will be provided to your office.

Thank you for your attention to this matter.

Sincerely,

Mr. Michael Kelly  
Superintendent of Schools

## Legal Description

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### Exhibit A

#### Tract 1:

FIELD NOTES for a lot, tract, or parcel of land containing 146.440 acres lying and situated in the Walter W. Daws Survey A-226 and the Wm. W. Alsberry Survey A-20 in Bosque County, Texas. Said land is all of that certain 146.440 acre Tract One described in a deed from Jean G. Hix, et al, to Willow Creek Group, LLC. recorded as [Instrument No. 2011-00003397](#) of the Official Public Records of Bosque County, and is more particularly described as follows:

BEGINNING at a 3 inch pipe post at a fence corner in the west line of 66.88 acres described in a deed to Robert Woodrow Edwards recorded in [Volume 520, Page 195](#) of the Official Public Records of Bosque County, for the most easterly southeast corner of said this tract;

THENCE: S 58 deg 50 min 53 sec W 2881.76 feet generally along a fence to a ¼ inch iron pipe found at a fence corner;

THENCE: S 58 deg 41 min 46 sec W 1514.01 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for an inside corner of this tract;

THENCE: S 30 deg 49 min 10 sec E 1351.62 feet generally along a fence to a 3/8 inch iron rod found at a fence corner in the north line of 3.11 acres described in a deed to David Charles Prause et ux, recorded in [Volume 457, Page 692](#) of the Official Public Records of Bosque County, for the most southerly southeast corner of this tract;

THENCE: S 58 deg 26 min 45 sec W 907.13 feet generally along a fence to a 3/8 inch iron rod found in the east line of C.R. 3545, for the northwest corner of said Prause tract;

THENCE : S 58 deg 47 min 20 sec W 11.28 feet to a point in the center of C.R. 3545, for the southeast corner of a 795.560 acre Tract Two described in same deed to Willow Creek and southwest corner of this tract:

THENCE: Along the center of said county road along the east line of said 795.560 acres the following bearings and distances to 60-D nails found: N 46 deg 30 min 12 sec W 115.51 feet, N 52 deg 37 min 28 sec W 170.59 feet, N 48 deg 07 min 22 sec W 324.47 feet, N 50 deg 22 min 08 sec W 623.97 feet, N 37 deg 24 min 08 sec W 310.49 feet, N 49 deg 21 min 19 sec W 309.65 feet and N 34 deg 28 min 31 sec W 418.02 feet to a 60-D nail set, for the existing southwest corner of the remainder of a Second Tract of Parcel One described in a deed to Walter T. Hix, IV recorded in [Volume 408, Page 813](#) of the Official Public Records of Bosque County tract and northwest corner of this tract;

THENCE: N 58 deg 50 min 53 sec E at 20.0 feet pass a ½ inch iron rod found (capped 5695) on the east line of said county road, in all 5872.40 feet across pasture to a ½ inch iron rod found (capped 5695) in the west line of said Edwards tract, for the southeast corner of said Hix tract and northeast corner of this tract;

THENCE: S 30 deg 58 min 39 sec E (827.78 feet generally along a fence and west line of said Edwards tract to the point of beginning.

#### Tract 2:

FIELD NOTES for a lot, tract, or parcel of land containing 795.560 acres lying and situated in the Wm. W. Alsberry Survey A-20, James Skinner Survey A-783, Wm. W. Alsberry Survey A-21. K.D. Turner Survey A-817, John Demoss Survey A-206 and the A. Frazier Survey A-282 in Bosque County, Texas. Said land is all of that certain 795.560 acre Tract Two, described in a deed from Jean G. Hix, et al, to Willow Creek, LLC. recorded as [Instrument No. 2011-00003397](#) the Official Public Records of Bosque County, and is more particularly described as follows:

BEGINNING at a ½ inch iron rod found (capped 5695) at a fence corner, for the northwest corner of this tract;

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THENCE: N 58 deg 41 min 38 sec E 4296.96 feet generally along a fence to a 60-D nail found in a 6 inch wood post on the west side of creek;

THENCE: N 36 deg 20 min 35 sec E 1306.08 feet generally along a fence to a 8 inch pipe post at a fence angle;

THENCE: N 71 deg 07 min 02 sec E 92.54 feet generally along a fence to a 8 inch pipe post at a fence corner, for the northeast corner of this tract;

THENCE: S 16 deg 38 min 56 sec E 1846.90 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence angle;

THENCE: S 31 deg 07 min 04 sec E 2199.85 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a inside corner of this tract;

THENCE: N 59 deg 26 min 40 sec E 222.22 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for the northwest corner of 150 acres described in a deed to Willow Creek Group, LLC. recorded as [Instrument No. 2012-00001665](#) of the Official Public Records of Bosque County and a outside corner of this tract;

THENCE: S 30 deg 33 min 14 sec E 2022.99 feet generally along a fence, to a ½ inch iron rod found (capped 5695) at a fence corner in an old fence line, for the southwest corner of said 150 acres and a inside corner of this tract;

THENCE: N 59 deg 22 min 29 sec E 1108.47 feet, generally along an old fence, and the extension thereof and south line of said 150 acres to a 60-D nail found in the center of C.R. 3545, for a northwest corner of the remainder of a Second Tract of Parcel One described in a deed to Walter T. Hix, IV recorded in [Volume 408, Page 813](#) of the Official Public Records of Bosque County and the most easterly northeast corner of this tract;

THENCE Along the center of said county road to 60-D nails found, west line of said Hix tract and west line of a 146.440 acre Tract One described in same deed to Willow Creek: S 28 deg 55 min 18 sec E 204.01 feet, S 36 deg 32 min 40 sec E 455.62 feet, S 34 deg 28 min 31 sec E 523.00 feet, S 49 deg 21 min 19 sec E 309.65 feet, S 37 deg 24 min 08 sec E 310.49 feet, S 50 deg 22 min 08 sec E 623.97 feet, S 48 deg 07 min 22 sec E 324.47 feet, S 52 deg 37 min 28 sec E 170.59 feet, S 46 deg 30 min 12 sec E 115.51 feet to a point for the southwest corner of said 146.440 acres, said point being S 58 deg 47 min 20 sec W 11.28 feet from a 3/8 inch iron rod found on the east side of said county road being the northwest corner of 3.11 acres described in a deed to David Charles Prause et ux, recorded in [Volume 457, Page 692](#) of the Official Public Records of Bosque County and the southeast corner of this tract;

THENCE: S 58 deg 47 min 20 sec W 801.04 feet generally along a fence to a ½ inch iron rod found, for the northeast corner of a tract of land described in a deed to Michael Lucas et ux, Alicia Lucas recorded as [Instrument No. 2011-00002241](#) of the Official Public Records of Bosque County;

THENCE: S 58 deg 33 min 15 sec W 2411.09 feet generally along a fence and north line of said Lucas tract to a ½ inch iron rod set at a fence corner on the west side of Willow Creek, for a inside corner of this tract;

THENCE: S 41 deg 45 min 50 sec E 267.42 feet generally along a fence on the west side of Willow Creek to a ½ inch iron rod found (capped 5695) at a fence angle;

THENCE: S 22 deg 43 min 55 sec E 60.06 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence intersection, for outside corner of this tract;

THENCE: S 59 deg 58 min 00 sec W 841.82 feet generally along a fence to a ½ inch iron rod found

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(capped 5695) at a fence angle;

THENCE: S 57 deg 48 min 33 sec W 901.17 feet generally along a fence, and the extension thereof, to a ½ inch iron rod found (capped 5695), for the southwest corner of this tract;

THENCE: N 30 deg 49 min 09 sec W 4694.37 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a inside corner of this tract;

THENCE: S 66 deg 33 min 18 sec W 267.02 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for the southwest corner of this tract;

THENCE: N 30 deg 57 min 46 sec W 2948.57 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a inside corner of this tract;

THENCE: S 59 deg 24 min 05 sec W 1900.11 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a outside corner of this tract;

THENCE: N 30 deg 27 min 55 sec W 1121.92 feet generally along a fence to the point of beginning.

Tract 3:

FIELD NOTES for a lot, tract, or parcel of land containing 150.119 acres lying and situated in the Alexander Frazier Survey A-282 and the Walter W. Daws Survey A-226 in Bosque County, Texas. Said land is all of that certain tract described in a deed from Capital Farm Credit, FLCA to Willow Creek Group, LLC. recorded as [Instrument No. 2012-00001665](#) of the Official Public Records of Bosque County, and is more particularly describe as follows:

BEGINNING at a ½ inch iron rod found (capped 5695) at a fence corner in a south line of a 7687.75 acre First Tract described in a deed to Roberta Marchman et al, recorded in [Volume 232, Page 744](#) of the Official Public Records of Bosque County, outside corner of a 795.560 acre Tract Two described in a deed to Willow Creek Group, LLC. recorded as [Instrument No. 2011-00003397](#) of the Official Public Records of Bosque County and northwest corner of this tract;

THENCE: N 59 deg 26 min 40 sec E 2604.02 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a inside corner of said Marchman tract and most northerly northeast corner of this tract;

THENCE: S 31 deg 06 min 45 sec E 1274.72 feet generally along a fence to a ½ inch iron rod found (capped 5695) at a fence corner, for a outside corner of said Marchman tract and a inside corner of this tract;

THENCE: N 59 deg 06 min 53 sec E 1677.78 feet generally along a fence and south line of said Marchman tract to a ½ inch iron rod found (capped 5695) at a fence corner, for a outside corner of a Second Tract of Parcel One described in a deed to Walter T. Hix, IV recorded in [Volume 408, Page 813](#) of the Official Public Records of Bosque County, and the most easterly northeast corner of this tract;

THENCE: S 30 deg 53 min 07 sec E 752.78 feet generally along a fence to a ½ inch iron rod found (capped 5695), for a inside corner of said Hix tract and southeast corner of this tract;

THENCE: S 59 deg 22 min 29 sec W 4298.54 feet partially along a fence, north line of said Second Tract to a ½ inch iron rod found (capped 5695) at a fence corner, for a inside corner of said 795.560 acres and southwest corner of this tract;

THENCE: N 30 deg 33 min 14 sec W 2022.99 feet generally along a fence and a east line of said 795.560 acres to the point of beginning.

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Tract 4:

FIELD NOTES for a lot, tract, or parcel of land containing 147.214 acres lying and situated in the Walter W. Daws Survey A-226, Wm. W. Alsberry Survey A-20 and A. Frazier Survey A-282 in Bosque County, Texas. Said land is part of that certain Second Tract of Parcel One described in a deed from Jean G. Hix and Heather G. Hix, as Independent Co-Executors for the Estate of Walter T. Hix, IV to Jean G. Hix, Heather G. Hix and Walter G. Hix, V as Co-Trustees, for the Walter T. Hix, IV Revocable Trust recorded in [Volume 471, Page 835](#) of the Official Public Records of Bosque County, and is more particularly described as follows:

BEGINNING at a ½ inch iron rod found (capped 5695) at a fence corner in the west line of a tract of land described in a deed to E. S. Dorman, Jr. recorded in [Volume 315, Page 930](#) of the Deed Records of Bosque County, a southeast corner of 7687.75 acre First Tract described in a deed to Roberta Marchman recorded in [Volume 232, Page 744](#) of the Deed Records of Bosque County, for the northeast corner of said Second Tract and northeast corner of this tract;

THENCE: S 31 deg 16 min 57 sec E 814.27 feet generally along a fence and east line of said Second Tract to a 3/8 inch iron rod found (capped) at a fence corner, for the existing southwest corner of said Dorman tract and northwest corner of 66.88 acres described in a deed to Robert Woodrow Edwards recorded in [Volume 520, Page 195](#) of the Official Public Records of Bosque County;

THENCE: S 30 deg 58 min 39 sec E (base bearing per Edwards deed) 664.59 feet generally along a fence, west line of said Edwards tract and east line of said Second Tract to a ½ inch iron rod found (capped 5695), for the northeast corner of a 146.440 acre Tract One described in a deed to Caddoa Creek Ranch, LLC. recorded as [Instrument No. 2014-00002412](#) of the Official Public Records of Bosque County and southeast corner of this tract;

THENCE: S 58 deg 50 min 53 sec W across pasture at 5852.40 feet pass a ½ inch iron rod found (capped 5695) on the east side of C.R. 3545, in all 5872.40 feet to a 60-D nail found in the center of said county road and in the east line of a 795.560 acre Tract Two described in same deed to Caddoa, for the northwest corner of said 146.440 acres and southwest corner of this tract;

THENCE: N 34 deg 28 min 31 sec W 104.98 feet generally along the center of said county road and east line of said 795.560 acres to a 60-D nail found;

THENCE: N 36 deg 32 min 40 sec W 455.62 feet generally along the center of said county road and east line of said 795.560 acres to a 60-D nail found;

THENCE: N 28 deg 55 min 18 sec W 204.01 feet generally along the center of said county road to a 60-D nail found in a cattle guard, and in the south line of a 150.119 acre Tract Three described in same deed to Caddoa, and in the north line of said Second Tract, for the most easterly northeast corner of said 795.560 acres and most westerly northwest corner of this tract;

THENCE: N 59 deg 22 min 29 sec E 3190.07 feet partially along a fence, south line of said 150.119 acres and north line of said Second Tract to a ½ inch iron rod found (capped 5695) at a fence corner, for the southeast corner of said 150.119 acres, inside corner of said Second Tract and inside corner of this tract;

THENCE: N 30 deg 53 min 07 sec W 752.78 feet generally along a fence to a ½ inch iron rod found at a fence corner in the south line of said Marchman tract, for the most easterly northeast corner of said 150.119 acres, most northerly northwest corner of said Second Tract and most northerly northwest corner of this tract;

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THENCE: N 58 deg 59 min 33 sec E 2720.10 feet generally along a fence, south line of said Marchman tract and north line of said Second Tract to the point of beginning.

End of Schedule A

<sup>DS</sup>  
GMP

## GUIDELINES AND CRITERIA FOR BOSQUE COUNTY TAX ABATEMENT POLICY STATEMENT

### I. GENERAL PURPOSE AND OBJECTIVES

Bosque County is committed to the promotion of high quality development in all parts of the County and to an ongoing improvement in the quality of life for its citizens. Insofar as these objectives are generally served by the enhancement and expansion of the local economy, Bosque County, will on a case-by-case basis, give consideration to providing tax abatement as a stimulation for economic development. It is the policy of Bosque County that said consideration will be provided in accordance with the procedures and criteria outlined in this document. Nothing herein shall imply or suggest that Bosque County is under any obligation to provide tax abatement to any applicant. All applications shall be considered on a case-by-case basis.

It is the intent of the Commissions Court to consider approving and it may approve or deny any agreement adopted by an incorporated city. Further it is the intent of Bosque County that the County will not approve nor join in an abatement agreement that encourages an applicant to move from one Bosque County city to another unless such agreement is approved in writing by both such cities.

### II. DEFINITIONS

- A. "Abatement" means the partial exemption for ad valorem taxes of eligible properties in the county for economic development purposes.
- B. "Agreement" means a contractual agreement between a property owner and a taxing jurisdiction for the purpose of tax abatement.
- C. "Base Year Value" means the assessed value of the applicant's property located in Bosque County on January 1 of the year of the execution of the agreement plus the agreed upon value of property improvements made after January 1 but before execution of the agreement.
- D. "Economic Life" means property improvements completed or in the process of construction which together comprise an integral whole.
- E. "Expansion" means the addition of buildings, structures, fixed machinery, or equipment for the purpose of increasing production capacity.
- F. "Facility" means property improvements completed or in the process of construction which together comprise an integral whole.

- G. "Modernization" means the replacement and upgrading of existing facilities which increases the productive input or output, updates the technology, or substantially lowers the unit cost of operation, and extends the economic life of the facility. Modernization may result from the construction, alteration, or installation of buildings, structures, fixed machinery, or equipment. It shall not be for the purpose of reconditioning, refurbishing, repairing or completion of deferred maintenance.
- H. "New Facility" means a property previously undeveloped which is placed into service by means other than expansion or modernization.
- I. "Reinvestment Zone" is an area designated as such for the purpose of tax abatement as authorized by V.T.C.A. Tax § 312.001 et seq.
- J. "Deferred Maintenance" means improvements necessary for continued operation of an existing facility, which do not improve the productivity of existing facilities or alter the process technology.

### III. HOW ABATEMENT IS AUTHORIZED

- A. Authorizing Body: Any request for tax abatement shall be review by the Commissioners Court of Bosque County. The Commissioners Court of Bosque County decides whether economic development incentives should be offered in each individual case. Their recommendation shall be based upon a subjective evaluation of the following criteria, which each application will be requested to address in narrative format:

#### EMPLOYMENT IMPACT

How many jobs will be brought to Bosque County?

What type of jobs will be created?

What will the total annual payroll be?

#### FISCAL IMPACT

How much real and personal property value will be added to the tax rolls?

How will this project affect existing business and/or office facilities?

What infrastructure construction would be required?

What is the projected total annual operating budget of this facility?

#### COMMUNITY IMPACT

What effect will the project have on the local housing market?

What environmental impact, if any, will be created by the project?

B. Authorized Facilities: Tax abatement may be granted for new facilities and for expansion or modernization of existing facilities per the appropriate tables. The economic life of a facility or improvements must exceed the life of the abatement agreement.

C. Eligible Property: Abatement may be extended to the value of buildings, structures, fixed machinery and equipment, site improvements plus that office space and related fixed improvements necessary to the operation and administration of the facility, but not to inventory or supplies. Abatement may only be granted for the additional value of eligible property owner and lessee (if required), subject to such limitations as Commissioners Court may require.

D. Value of Abatement: The subjective criteria outlined in Section III. A. Will be used by the Commissioners Court in determining whether or not it is in the best interests of the County to recommend that tax abatement be offered to a particular applicant. Specific considerations will include the degree to which the individual project furthers the goals and objectives of the community, as well as the relative impact of the project.

E. Ineligible Property: The following types of property shall be fully taxable and ineligible for abatement: land; inventories; supplies; housing; deferred maintenance investments; property which has an economic life of less than 5 years more than the period for which the property is abated; any property which can be expected to solely or primarily have the effect of transferring employment from one part of Bosque County to another unless such abatement is necessary to promote the retention of jobs in Bosque County which might otherwise be lost; any property that is owned or leased by a member of the commissioners court.

Tax abatement will be available for both new facilities and structure and for expansion or modernization of existing facilities and structures per the tables below.

Once a determination has been made that a tax abatement should be offered, the eligible property and term of the abatement will be guided by referencing the following tables:

FACILITIES AND STRUCTURES TABLE

Percent of Abatement	Increase in Appraised Tax Value	OR	New Full Time Jobs	Maximum Years of Abatement
30%	\$ 250,000-500,000		15-20	3 years
30%	\$ 500,001-999,999		21-45	4 years
40%	\$ 1,000,000-5,000,000		46-75	4 years
50%	\$ 5,000,001-20,000,000		76-125	4 years
50%	\$ 20,000,001-100,000,000		126 & up	5 years
70%	>\$100,000,000		>126	6 years

In circumstances where a city grants abatement with a lower economic qualification or grants an abatement for a percentage of value or for a duration different than those stated above, the Commissioners Court may agree to enter an abatement agreement consistent with the city agreement that differs from the standards state above.

The Commissioners Court will determine eligibility and length of abatement on a case-by-case basis.

**IV. PROCEDURAL GUIDELINES**

A. Preliminary Application Steps

1. Applications shall complete the attached "Application for Tax Abatement." The application shall require such financial and other information as may be deemed appropriate for evaluating the financial capacity and other factors of the applicant.
2. Applicant shall address all criteria questions outlined in Section III in letter format.
3. Applicant shall prepare a plat showing the precise location of the property and all roadways within 500 feet of the site.

4. If the property is described by metes and bounds, a complete legal description shall be provided.
5. In the case of a modernization or expansion, the applicant shall also include a statement of the facility's current property value, stated separately for real and personal property.
6. Applicant shall prepare a time schedule for undertaking and completing the planned improvements.
7. Applicant shall provide a tax certificate verifying that no taxes are past due on applicant's property located within the proposed reinvestment zone.
8. Applicant shall complete all forms and information detailed in items 1 through 7 above and submit them to the County Judge, Bosque County.

B. Application Review Steps

1. All information in the application package detailed above will be reviewed for completeness and accuracy. Additional information may be requested as needed.
2. The application will be distributed to the appropriate County department for internal review and comments.
3. Copies of the complete application package and staff comments will be provided to the Commissioners Court.

C. Consideration of the Application

1. The Commissioners Court will consider the application at a meeting duly convened under the Texas Open Meetings Act and V.T.C.A. Tax Code §312.003. Additional information may be requested as needed.
2. The Commissioners Court may consider an order calling a public hearing to consider establishment of a tax reinvestment zone if needed.
3. The Commissioners Court may hold the public hearing and determine whether the project is "feasible and practical and whether it would be of benefit for the land to be included in the zone".
4. Bosque County may consider adoption of an order designating the area described in the legal description of the proposed project as a commercial/industrial tax abatement zone.

5. The Commissioners Court may consider adoption of an order approving the terms and conditions of a contract between the County and the applicant governing the provision of the tax abatement within the reinvestment zone.
6. The governing body of Bosque County may consider ratification of and participation in the tax abatement agreement between Bosque County and the applicant.
7. Any tax abatement agreement will address various issues, including, but not limited to, the following:
  1. General description of the project;
  2. Amount of the tax abatement and percent of value to be abated each year.
  3. Method for calculating the value of the abatement;
  4. Duration of the abatement, including commencement date and termination date;
  5. Legal description of the property;
  6. Kind, number, location and timetable of planned improvements;
  7. Specific terms and conditions to be met by applicant;
  8. The proposed use of the facility and nature of construction; and
  9. Contractual obligations in the event of default, violation of terms or conditions, delinquent taxes, recapture, administration and assignment.

C. Effective Date

1. These guidelines and criteria herein shall be effective from the date of passage and remain effective for two (2) years from such date of adoption unless otherwise amended or repealed by a three-fourths (3/4ths) vote of the Commissioners Court.

V. DENIAL OF ABATEMENT

Neither a reinvestment zone nor abatement agreement shall be authorized if it is determined that:

- A. There would be a substantial adverse impact on the provision of government services or tax base;

- B. The application has insufficient financial capacity;
- C. Planned or potential use of the property would constitute a hazard to public safety or health;
- D. Violation of other codes or laws exist; or
- E. Any other reason deemed appropriate by the Commissioners Court.

## VI. TAXABILITY

From the execution of the abatement agreement to the end of the agreement period, taxes shall be payable as follows:

- A. The value of ineligible property shall be fully taxable;
- B. The base year value of existing eligible property shall be fully taxable;
- C. The additional value of new eligible property shall be taxed in the manner and for the period for in the abatement agreement; and
- D. The additional value of new eligible property shall be fully taxable at the end of the abatement period.

## V. RECAPTURE

- A. In the event that the facility is completed and begins producing product or service, but subsequently discontinues producing product or service for any reason excepting fire, explosion or other casualty or accident or natural disaster for a period of one year during the abatement period, then the agreement shall terminate automatically as of the 365<sup>th</sup> day of discontinuation and so shall the abatement of the taxes for the calendar year during which the facility no longer produces. The taxes otherwise abated for that calendar year shall be paid to the County within sixty days from the date of termination.
- B. Should the County determine that the company or individual is in default according to the terms and conditions of its agreement, the County shall notify the company or individual in writing at the address stated in the agreement, and if such is not cured within sixty (60) days from the date such notice is placed in the U.S. mail ("Cure Period"), then the agreement may be terminated.
- C. In the event that the company or individual, after exercising due diligence to pay taxes properly due, (1) allows its ad valorem taxes owed the County to become delinquent and fails to timely and properly follow the legal procedures for their protest and/or contest; or (2) violates any of the terms

and conditions of the abatement agreement and fails to cure within the Cure Period, the agreement then may be terminated and all taxes previously abated by virtue of the agreement will be recaptured and paid within sixty (60) days of the termination.

## VI. ADMINISTRATION

- A. Access to Facility: The agreement shall stipulate that employees and/or designated representatives of the taxing authorities will have access to the facility during the term of the agreement to inspect the facility to determine if the terms and conditions of the agreement are being met. All inspections shall be conducted in a manner as to not unreasonably interfere with the construction and/or operation of the facility; provided however, the County may conduct "spot" inspections requiring no advance notification to applicant. All inspections will be made with one or more representatives of the company or individual, and in accordance with safety standards.
- B. Annual Evaluation: Upon completion of construction, the eligible authority individually or in conjunction with other affected authorities, shall annually evaluate each facility receiving abatement to ensure compliance with the agreement and report possible violations of the agreement.
- C. Transfer or Assignment: Tax abatements may be assigned to a new owner or lessee of the facility with the written consent of the Commissioners Court. Any assignment shall provide that the assignee shall irrevocably and unconditionally assume all the duties and obligations of the assignor upon the same terms and conditions as set out in the agreement. Any assignment of a tax abatement agreement shall be to an entity that contemplates the same improvements or repairs to the property except to the extent such improvements or repairs have been completed. No assignment shall be approved if the assignor or the assignees are indebted to the County for ad valorem taxes or other obligations.

## AMENDED TAX ABATEMENT POLICY

In circumstances where a city grants an Abatement with different Recapture provisions than those stated above, the Commissioners Court may agree to enter an abatement agreement consistent with the city agreement that differs from the recapture requirements contained in this policy

RESOLUTION

WHEREAS attracting new industry and encouraging the retention and development of existing businesses is important to the economic development and the tax base of Bosque County;

WHEREAS over 700 tax abatement agreements have been executed by Texas Local Governments since the early 1980's;

WHEREAS incorporated cities and counties are allowed to enter into tax abatement agreements;

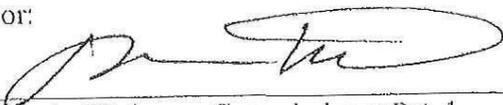
WHEREAS the Bosque County Commissioners Court feels there is a need to be able to consider offering an abatement to eligible applicants;

THEREFORE BE IT RESOLVED that the Commissioners Court, upon adopting guidelines and criteria for a Bosque County Tax Abatement Policy, will consider eligible applications for an abatement.

PASSED this Twenty-Fifth (25<sup>th</sup>) day of June, 2018 in open court.

For:

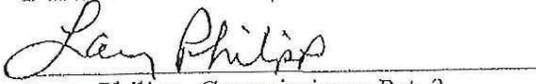
Against:

  
\_\_\_\_\_

Marvin Wickman, Commissioner Pct. 1

  
\_\_\_\_\_

Durwood Koonsman, Commissioner Pct. 2

  
\_\_\_\_\_

Larry Philipp, Commissioner Pct. 3

  
\_\_\_\_\_

Ronny Liardon, Commissioner Pct. 4

  
\_\_\_\_\_

Judge Don L. Pool

# TAB 17

## Signature and Certification Page

SECTION 16. Authorized Signatures and Applicant Certification

After the application and schedules are complete, an authorized representative from the school district and the business should review the application documents and complete this authorization page. Attach the completed authorization page in Tab 17.

NOTE: If you amend your application, you will need to obtain new signatures and resubmit this page, Section 16, with the amendment request.

1. Authorized School District Representative Signature

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

print here

MIKE KELLY

Print Name (Authorized School District Representative)

SUPERINTENDENT

Title

sign here

*[Handwritten Signature]*

Signature (Authorized School District Representative)

APRIL 23, 2020

Date

2. Authorized Company Representative (Applicant) Signature and Notarization

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

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

print here

NOAH HYTE

Print Name (Authorized Company Representative (Applicant))

AUTHORIZED PERSON

Title

sign here

*[Handwritten Signature]*

Signature (Authorized Company Representative (Applicant))

4/23/20

Date

GIVEN under my hand and seal of office this, the

\_\_\_\_\_ day of \_\_\_\_\_

Notary Public in and for the State of Texas

My Commission expires: \_\_\_\_\_

(Notary Seal)

*see attachment*

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

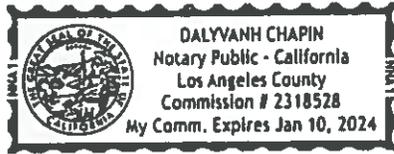
**CALIFORNIA ACKNOWLEDGMENT**

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }  
County of Los Angeles }  
On April 22, 2020 before me, Dalyvanh Chapin  
Date Here Insert Name and Title of the Officer  
personally appeared Noah Hyle  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature]  
Signature of Notary Public

Place Notary Seal and/or Stamp Above

**OPTIONAL**

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

**Description of Attached Document**

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

Corporate Officer – Title(s): \_\_\_\_\_

Partner –  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

Corporate Officer – Title(s): \_\_\_\_\_

Partner –  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer is Representing: \_\_\_\_\_