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**VIA Electronic Mail**

December 21, 2020

John Villarreal  
Local Government Manager  
Data Analysis & Transparency Division  
Texas Comptroller of Public Accounts  
111 E. 17<sup>th</sup> St  
Austin, TX 78774

Re: Crane ISD – Emerald Grove Solar, LLC – Application Revisions

John:

Attached please find the revised application pages for the Chapter 313 Application submitted by Emerald Grove LLC to Crane ISD. The revisions made are as follows:

- Tab 5 – Removed confidentiality language.
- Tab 11 – Project Maps: Only the Site Layout map has been marked as confidential and a new Vicinity Map has been provided that contains the required boundary markers.

If you have additional questions or concerns, feel free to reach me directly at [michael.camden@ryan.com](mailto:michael.camden@ryan.com) or 318.560.7241.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael Camden".

Michael Camden  
Applicant's Representative

**Emerald Grove Solar LLC**  
Chapter 313 Application to Crane ISD

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**CHECKLIST ITEM #5**

Documentation to assist in determining if limitation is a determining factor

**Section 8, #2: Has the applicant entered into any agreements, contracts or letters of intent related to the proposed project?**

Emerald Grove Solar LLC has begun typical due course, early stage due diligence to explore feasibility of constructing a solar facility at this site. As such, certain contracts have been executed, including land agreements with participating landowners, as well as an Interconnection Agreement with the Interconnecting Utility. None of these contracts obligate Emerald Grove Solar to construct the project.

**Section 8, #7 & #10: Is the applicant evaluating other locations not in Texas for the proposed project?**

Emerald Grove Solar's development team is made of professionals with significant experience in the renewable energy sector across the country. While the project entity, Emerald Grove Solar LLC, is specific to this location in Texas, the economic return for the project is constantly compared to returns from other locations within and outside of Texas. The economic return is a primary input for this decision, and state and local incentives contribute to the economic return Emerald Grove Solar is evaluating for potential other projects in similar stages of development outside of Texas. Many of the potential locations in competing states offer other various tax incentives that require this project to receive a value limitation agreement to be financially competitive and allow it the best possibility of moving forward.

Without the available tax incentives, the economics of the project become far less attractive and the likelihood of completing the project and selling the electricity at competitive prices becomes unlikely. If Emerald Grove Solar LLC was not able to obtain a value limitation agreement, the project would most likely be terminated and resources would be allocated to projects with more favorable economics.

**Emerald Grove Solar LLC**  
Chapter 313 Application to Crane ISD

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**CHECKLIST ITEM #11**

Map of Project – SEE BELOW



Legend:  
Yellow Line: Reinvestment Zone Border  
Red Line: Project Area Boundary  
Green Area: Project Area

Reinvestment Zone Border (Yellow)

Project Area Boundary (Red)

LOCATION OF QUALIFIED INVESTMENTS (MODULES, INVERTERS, TRACKERS, SUBSTATION, O&M BUILDING) IN GREEN SHADED AREA - ALL WITHIN REINVESTMENT ZONE  
NO EXISTING PROPERTY

