



100 Congress Avenue  
Suite 1900  
Austin, TX 78701  
Tel. 512.476.0022  
Fax 512.476.0033

September 29, 2016

www.ryan.com

Annet Nalukwago  
Texas Comptroller of Public Accounts  
111 E. 17<sup>th</sup> St  
Austin, Tx 78774

Re: App 307 - Floydada ISD – Wake Wind Energy LLC

Annet:

Attached please find amended application pages for the Chapter 313 Application submitted by ~~Wake Wind LLC to Floydada ISD. This Amendment, dated September 29, 2016 and numbered 03, is the~~ third amendment to the Application. This Amendment reflects the change in size and portion of the project as it pertains to Floydada ISD. The revised application pages are as follows:

- Page 7 of the application – Revised percentage of the project and number of turbines that will be located in Floyd County and Floydada ISD.
- Page 8 of the application.- Revised Total Estimated Qualified Investment.
- Checklist item No.4 – Detailed Description of the Project- Revised total amount of MW's and number of turbines that will be located in Floydada ISD.
- Checklist item No.5 – Other School District Information. - Revised total amount of MW's and number of turbines that will be located in Floydada ISD and Crosbyton ISD.
- Schedule A: Investment.- Revised Column A &E to reflect revised Investment amount in Floydada ISD.
- Schedule B: Estimated Market and Taxable Value. – Revised the Estimated Total Market Value of the project that will be located in Floydada ISD.
- Checklist item No.7 & 9 – Map of Qualified Investment/Qualified Property. Revised map to reflect new turbine and MW's that will be located in Floydada ISD.

Along with these Amendments, an updated signature page is provided.

Sincerely,

Evan Horn



**ECONOMIC INCENTIVES**

Identify state programs the project will apply for:

State Source	Amount
_____	_____
_____	_____
_____	_____
Total	_____

Will other incentives be offered by local units of government? . . . . .  Yes  No

Please use the following box for additional details regarding incentives. (Use attachments if necessary.)

**THE PROPERTY**

Identify county or counties in which the proposed project will be located \_\_\_\_\_

Central Appraisal District (CAD) that will be responsible for appraising the property \_\_\_\_\_

Will this CAD be acting on behalf of another CAD to appraise this property? . . . . .  Yes  No

List all taxing entities that have jurisdiction for the property and the portion of project within each entity

County: \_\_\_\_\_ (Name and percent of project)      City: \_\_\_\_\_ (Name and percent of project)

Hospital District: \_\_\_\_\_ (Name and percent of project)      Water District: \_\_\_\_\_ (Name and percent of project)

Other (describe): \_\_\_\_\_ (Name and percent of project)      Other (describe): \_\_\_\_\_ (Name and percent of project)

Is the project located entirely within this ISD? . . . . .  Yes  No

If not, please provide additional information on the project scope and size to assist in the economic analysis.



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 rural, and the taxable value of the property within the school district. For assistance in determining estimates of these minimums, access the Comptroller's Web site at www.window.state.tx.us/taxinfo/proptax/hb1200/values.html.

At the time of application, what is the estimated minimum qualified investment required for this school district? \_\_\_\_\_

What is the amount of appraised value limitation for which you are applying? \_\_\_\_\_

What is your total estimated qualified investment? \_\_\_\_\_

NOTE: See 313.021(1) for full definition. Generally, Qualified Investment is the sum of the investment in tangible personal property and buildings and new improvements made between beginning of the qualifying time period (date of application final approval by the school district) and the end of the second complete tax year.

What is the anticipated date of application approval? \_\_\_\_\_

What is the anticipated date of the beginning of the qualifying time period? \_\_\_\_\_

What is the total estimated investment for this project for the period from the time of application submission to the end of the limitation period? \_\_\_\_\_

Describe the qualified investment.[See 313.021(1).]

Attach the following items to this application:

- (1) a specific and detailed description of the qualified investment you propose to make on the property for which you are requesting an appraised value limitation as defined by Tax Code §313.021,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your minimum qualified investment and
(3) a map of the qualified investment showing location of new buildings or new improvements with vicinity map.

Do you intend to make at least the minimum qualified investment required by Tax Code §313.023 (or 313.053 for rural school districts) for the relevant school district category during the qualifying time period? Yes No

Except for new equipment described in Tax Code §151.318(q) or (q-1), is the proposed tangible personal property to be placed in service for the first time:

- (1) in or on the new building or other new improvement for which you are applying? Yes No
(2) if not in or on the new building or other new improvement for which you are applying for an appraised value limitation, is the personal property necessary and ancillary to the business conducted in the new building or other new improvement? Yes No
(3) on the same parcel of land as the building for which you are applying for an appraised value limitation? Yes No

("First placed in service" means the first use of the property by the taxpayer.)

Will the investment in real or personal property you propose be counted toward the minimum qualified investment required by Tax Code §313.023, (or 313.053 for rural school districts) be first placed in service in this state during the applicable qualifying time period? Yes No

Does the investment in tangible personal property meet the requirements of Tax Code §313.021(1)? Yes No

If the proposed investment includes a building or a permanent, non-removable component of a building, does it house tangible personal property? Yes No

QUALIFIED PROPERTY

Describe the qualified property. [See 313.021(2)] (If qualified investment describes qualified property exactly you may skip items (1), (2) and (3) below.)

Attach the following items to this application:

- (1) 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,
(2) a description of any new buildings, proposed improvements or personal property which you intend to include as part of your qualified property and
(3) a map of the qualified property showing location of new buildings or new improvements – with vicinity map.

Land

Is the land on which you propose new construction or 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

If you answered "no" to the question above, what is the anticipated date on which you will submit proof of a reinvestment zone with boundaries encompassing the land on which you propose new construction or improvements? \_\_\_\_\_

Will the applicant own the land by the date of agreement execution? Yes No

Will the project be on leased land? Yes No

**CHECKLIST ITEM #4****A. Detailed Description of Project**

Wake Wind Energy LLC anticipates constructing a wind-powered electric generating facility with an operating capacity of approximately 257.25 megawatts. The exact number of wind turbines and the size of each turbine will vary depending upon the wind turbines selected and the megawatt generating capacity of the project completed. Presently our plans are to install GE 1.7 megawatt turbines on property within the reinvestment zones in Crosby and Floyd Counties, Texas. Wake Wind Energy estimates that 116.62 megawatts are planned to be installed in Crosbyton CISD as well as 140.63 megawatts in Floydada ISD.

The additional improvements for the Wake Project will include but are not limited to, wind turbines, towers, foundations, roadways, buildings and offices, anemometer towers, computer equipment, furniture, company vehicles, electrical transmission cables and towers and electrical substations. A portion of the transmission lines associated with the project may also extend into Dickens County.

**B. Ability to Relocate to Another State or Region**

Invenergy develops, owns and operates wind energy projects across the US, Canada and in Europe. We have numerous developments in the nearby states of Kansas and Oklahoma, where the wind resource is equivalent and their taxing incentives are similar to Texas. The Wake Wind Energy project is currently in competition with a 250 MW wind project in Oklahoma and a 200 MW wind energy project in Kansas.

**CHECKLIST ITEM #5**

Other School District Information

Wake Wind estimates that up to 140.63 megawatts of the estimated 257.25 megawatts of the project will be located in Floydada ISD. Wake Wind has filed an application for abatement with Floydada ISD.

Wake Wind estimates that up to 115.6 megawatts of the estimated 257.25 megawatts of the project will be located in Crosbyton ISD. Wake Wind has filed an application for abatement with Crosbyton ISD.

Of the total project costs, Wake Wind estimates that 45% of the project will be located and taxed within Crosby County and Crosbyton ISD. Of the 55% remaining, 53% will be within Floyd County and Floydada ISD, and the final 2% in Dickens County and Spur ISD. No chapter 313 value limitation is being pursued with Spur ISD.

**Applicant Name** Wake Wind Energy LLC  
**ISD Name** Floydada ISD

Form 50-296

PROPERTY INVESTMENT AMOUNTS									
(Estimated Investment in each year. Do not put cumulative totals.)									
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A: Tangible Personal Property The amount of new investment (original cost) placed in service during this year	Column B: Building or permanent nonremovable component of building (annual amount only)	Column C: Sum of A and B Qualifying Investment (during the qualifying time period)	Column D: Other investment that is not qualified investment but investment affecting economic impact and total value	Column E: Total Investment (A+B+D)
The year preceding the first complete tax year of the qualifying time period (assuming no deferrals)	Investment made before filing complete application with district (neither qualified property nor eligible to become qualified investment)		2013-2014	2013					
	Investment made after filing complete application with district, but before final board approval of application (eligible to become qualified property)								
	Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period (qualified investment and eligible to become qualified property)				-			-	
	Complete tax years of qualifying time period	1	2014-2015	2014	-		-		-
		2	2015-2016	2015	29,833,109		29,833,109		29,833,109
		3	2016-2017	2016	186,954,152				186,954,152
Tax Credit Period (with 50% cap on credit)	Value Limitation Period	4	2017-2018	2017					
		5	2018-2019	2018					
		6	2019-2020	2019					
		7	2020-2021	2020					
		8	2021-2022	2021					
		9	2022-2023	2022					
		10	2023-2024	2023					
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2024-2025	2024					
		12	2025-2026	2025					
		13	2026-2027	2026					
	Post- Settle-Up Period	14	2027-2028	2027					
	Post- Settle-Up Period	15	2028-2029	2028					

Qualifying Time Period usually begins with the final board approval of the application and extends generally for the following two complete tax years.

**Column A:** This represents the total dollar amount of planned investment in tangible personal property the applicant considers qualified investment - as defined in Tax Code §313.021(1)(A)-(D). For the purposes of investment, please list amount invested each year, not cumulative totals.

[For the years outside the qualifying time period, this number should simply represent the planned investment in tangible personal property].

Include estimates of investment for "replacement" property-property that is part of original agreement but scheduled for probable replacement during limitation period.

**Column B:** The total dollar amount of planned investment each year in buildings or nonremovable component of buildings that the applicant considers qualified investment under Tax Code §313.021(1)(E).

For the years outside the qualifying time period, this number should simply represent the planned investment in new buildings or nonremovable components of buildings.

**Column D:** Dollar value of other investment that may not be qualified investment but that may affect economic impact and total value-for planning, construction and operation of the facility. The most significant example for many projects would be land. Other examples may be items such as professional services, etc.

Note: Land can be listed as part of investment during the "pre-year 1" time period. It cannot be part of qualifying investment.

Notes: For advanced clean energy projects, nuclear projects, projects with deferred qualifying time periods, and projects with lengthy application review periods, insert additional rows as needed.

**This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.**

SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

DATE

**Schedule B (Rev. May 2010): Estimated Market And Taxable Value**

Amendment No. 3-10/11/2016

Applicant Name

**Wake Wind Energy LLC**

ISD Name

**Floydada ISD**

**Form 50-296**

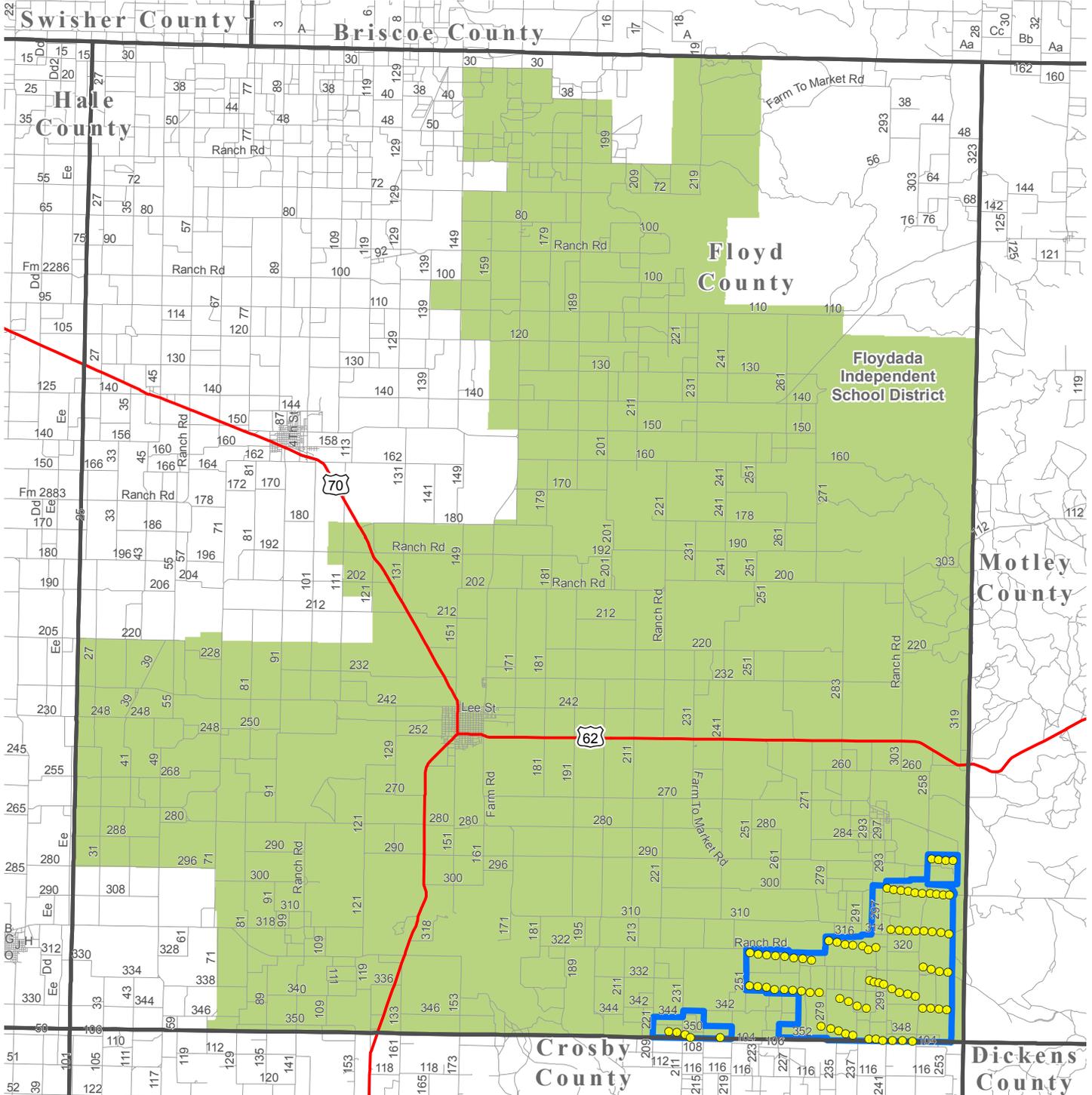
		Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			Reductions from Market Value	Estimated Taxable Value	
					Estimated Market Value of Land	Estimated Total Market Value of new buildings or other new improvements	Estimated Total Market Value of tangible personal property in the new building or "in or on the new improvement"	Exempted Value	Final taxable value for I&S - after all reductions	Final taxable value for M&O--after all reductions
		pre- year 1	2013-2014	2013	-	-	-	-	-	-
	Complete tax years of qualifying time period	1	2014-2015	2014	-	-	-	-	-	-
		2	2015-2016	2015			-	-	-	-
	Tax Credit Period (with 50% cap on credit)	3	2016-2017	2016			29,833,109		29,833,109	10,000,000
		4	2017-2018	2017			185,000,000		185,000,000	10,000,000
		5	2018-2019	2018			172,050,000		172,050,000	10,000,000
		6	2019-2020	2019			160,006,500		160,006,500	10,000,000
		7	2020-2021	2020			148,806,045		148,806,045	10,000,000
		8	2021-2022	2021			138,389,622		138,389,622	10,000,000
		9	2022-2023	2022			128,702,348		128,702,348	10,000,000
		10	2023-2024	2023			119,693,184		119,693,184	10,000,000
Credit Settle-Up Period	Continue to Maintain Viable Presence	11	2024-2025	2024			111,314,661		111,314,661	111,314,661
		12	2025-2026	2025			103,522,635		103,522,635	103,522,635
		13	2026-2027	2026			96,276,050		96,276,050	96,276,050
Post- Settle-Up Period		14	2027-2028	2027			89,536,727		89,536,727	89,536,727
Post- Settle-Up Period		15	2028-2029	2028			83,269,156		83,269,156	83,269,156

Notes: Market value in future years is good faith estimate of future taxable value for the purposes of property taxation.

**This schedule must be submitted with the original application and any application for tax credit. When using this schedule for any purpose other than the original application, replace original estimates with actual appraisal district data for past years and update estimates for current and future years. If original estimates have not changed, enter those amounts for future years.**

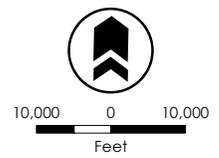
\_\_\_\_\_  
SIGNATURE OF AUTHORIZED COMPANY REPRESENTATIVE

\_\_\_\_\_  
DATE



**Legend**

- Turbine
- Primary US & State Highways
- Secondary State & County Roads
- 4WD
- County
- Floydada Independent School District



**Floydada School District and Turbine Layout**

Wake Wind Energy Center, Crosby and Floyd Counties, Texas

Rev. 00  
September 15, 2016

**Invenergy**





# Application for Appraised Value Limitation on Qualified Property

## 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 → Gilbert Trevino Print Name (Authorized School District Representative) Title Superintendent

sign here → [Signature] Signature (Authorized School District Representative) Date 10/5/16

### 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 → Bryan Schueler Print Name (Authorized Company Representative (Applicant)) Title Vice President

sign here → [Signature] Signature (Authorized Company Representative (Applicant)) Date 9/29/16



(Notary Seal)

GIVEN under my hand and seal of office this, the 29th day of September, 2016  
Ruth M. Naddlony  
Notary Public in and for the State of ILLINOIS  
My Commission expires: 3.8.2016

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.