


Biennial Progress Report for Texas Economic Development Act	Form 50-773-A
<b>Economic Development and Analysis</b>	
<b>SECTION 1: Applicant Information</b>	
1. Application number	320
2. Name of school district	Midway ISD
3. Name of central appraisal district (CAD) appraising the qualified property in this school district	Clay County Appraisal District
4. Name of project on original application (or short description of facility)	200MW South Clay-Shannon Wind Project
5. Name of applicant on original application	Horn Wind, LLC & affiliates South Clay Wind Farm, LLC & Shannon-1 Wind Farm, LLC
6. Name of company entering into original agreement with district	Horn Wind, LLC & affiliates South Clay Wind Farm, LLC & Shannon-1 Wind Farm, LLC
7. If you are one of two or more companies originally applying for a limitation, list all other applicants here and describe their relationships. (Use attachments if necessary.)	N/A
<b>SECTION 2: Current Agreement Information</b>	
1. Name of current agreement holder(s)	Shannon Wind, LLC c/o Alterra Power Corp. 600 - 888 Dunsmuir Street Vancouver, BC V6C 3K4
2. Complete mailing address of current agreement holder	
3. Company contact person for agreement holder:	
Name	Paul Rapp
Title	Vice President
Phone	1-604-235-6711
Email	prapp@alterrapower.ca
4. Texas franchise tax ID number of current agreement holder:	32053272905
5. If the current agreement holder does not report under the franchise tax law, please include name and tax ID of reporting entity:	N/A
Name	
Tax ID	
6. NAICS Code of current agreement holder (6 Digit)	221115
7. If the authorized company representative is different from the contact person listed above:	
Name	Jon Morrison
Title	Accounting Manager c/o Alterra Power Corp. 600 - 888 Dunsmuir Street Vancouver, BC V6C 3K4
Complete Mailing Address	
Phone	1-604-235-6761
Email	jmorrison@alterrapower.ca
8. If you are a current agreement holder who was not an original applicant, please list all other current agreement holders. Please describe the chain of ownership from the original applicant to the new entities. (Use attachments if necessary.)	In February 2014 Shannon Wind, LLC purchased 100% of Shannon-1 Wind Farm, LLC and South Clay Wind Farm, LLC from Horn Wind, LLC
<b>SECTION 3: Project Timeline</b>	
1. Date original limitation agreement approved by school district	December 19, 2013
2. First (complete) year of qualifying time period – after the date the application is approved. See Tax Code §313.021[4]	2014
3. Date commercial operations began at the site of the project	December 10, 2015
4. First year of property value limitation	2016
<b>SECTION 4: Value Limitation Details</b>	
1. Minimum limitation amount per Agreement (for entire agreement)	5,000,000.00

2. Amount of qualified investment during the qualifying time period the recipient committed to spend or allocate for this project on application (not total investment)	300,300,000.00
3. Total qualified investment made from the beginning of the qualifying time period through the end of the qualifying time period or the last complete tax year, if still in the qualifying time period	302,772,445.00
4. Has the size and/or scope of the project changed, resulting in a material change in qualified property from that in the application?	No
4a. If yes, please describe on an attachment how the actual qualified property — for which you are providing actual and estimated market values on subsequent pages — differs from that property described in the agreement. Include only property located in this school district.	N/A
5. What was the number of permanent existing jobs at this facility prior to application? (See guidelines for definition of existing job.)	0
<b>SECTION 5: Job Details</b>	
1 For agreements before Jan. 1, 2014, does the agreement include a definition of "new job" other than TAC §9.1051(14)(C), as the rule existed at the time of application?	No
1a. If yes, please provide the definition of "new job" as used in the agreement. (Use attachments if needed.)	N/A
<b>SECTION 6: Authorized Signature</b>	
After this report and charts are complete, they should be reviewed and certified to be complete by a company employee authorized to sign on behalf of the company listed in Section 2.	
By signing below, I certify that I am an employee of Shannon Wind, LLC, a current agreement holder of a limitation on appraised value who is authorized to sign on behalf of the company. I attest that the contents of this form and attachments are true and correct to the best of my knowledge and belief and have determined that the electronic copy is identical to the hard copy of this report.	
Print Name of Company Employee	Paul Rapp
Title	Vice President
Phone	1-604-235-6711
Signature of Company Employee	
Date	May 19, 2016
NOTE: If you amend your report, you will need to resign and resubmit this section with your forms, charts or attachments.	

Biennial Progress Report for Texas Economic Development Act  
**CHART A1: Job Data for Applications 1 through 999**

App Number  
 District Name  
 Company Name

**320**  
**Midway ISD**  
**Shannon Wind, LLC**

Date  
 1st Yr. of Qualifying Time Period

**200MW South-Clay-Shannon Wind Project**  
**2014**

Form 50-773A  
 Revised May 2014

	Tax year (YYYY)	Qualifying Time Period			Limitation Period							Viable Presence Period		
		Year 1 (First Complete Tax Year)	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
<b>1</b>	Number of qualifying jobs <sup>1</sup> applicant committed to create on application (cumulative)	7	7	7	7	7	7	7	7	7	7	7	7	7
<b>2</b>	Number of qualifying jobs <sup>1</sup> applicant actually created (cumulative)	0	9	9	9	9	9	9	9	9	9	9	9	9
<b>3</b>	Number of new jobs <sup>2</sup> created (cumulative)	0	9	9	9	9	9	9	9	9	9	9	9	9
<b>4</b>	Median annual wage of new jobs applicant created	\$0	\$56,500	\$56,500	\$57,630	\$58,783	\$59,958	\$61,157	\$62,381	\$63,628	\$64,901	\$66,199	\$67,523	\$68,873
<b>5</b>	Total wages for new jobs applicant created	\$0	\$50,927	\$508,500	\$518,670	\$529,047	\$539,622	\$550,413	\$561,429	\$572,652	\$584,109	\$595,791	\$607,707	\$619,857

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

**Notes:**

- Jobs meeting all of the requirements of Tax Code §313.021(3) as the statute existed before Jan. 1, 2014. Do not include construction jobs in counts of qualifying jobs.
- For new job definition see TAC §9.1051(14) as rules existed before Jan. 1, 2014.

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**CHART A2: Investment and Market Values for Applications 1 through 999**

Form 50-773A  
Revised May 2014

Date  
Application Number 320  
Current Agreement Holder Name Shannon Wind, LLC  
ISD Name Midway ISD

CHART A2 - Only complete this for applications 1 through 999.

Year	School Year (YYYY-YYYY)	Tax Year (actual tax year) YYYY	Total Investment <sup>1</sup> (cumulative)	Market value of qualified property on Jan. 1 BEFORE any exemptions <sup>2</sup>	Market value less any exemptions (such as pollution control) and before limitation <sup>3</sup>	Taxable value of qualified property for purposes of M&O	
Prior to start of value limitation period	1	2014-2015	2014	-	-	-	
	2	2015-2016	2015	-	-	-	
Value limitation period	3	2016-2017	2016	302,772,445	302,772,445	5,000,000	
	4	2017-2018	2017	302,772,445	270,000,000	5,000,000	
	5	2018-2019	2018	302,772,445	255,000,000	5,000,000	
	6	2019-2020	2019	302,772,445	240,000,000	5,000,000	
	7	2020-2021	2020	302,772,445	225,000,000	5,000,000	
	8	2021-2022	2021	302,772,445	210,000,000	5,000,000	
	9	2022-2023	2022	302,772,445	195,000,000	5,000,000	
	10	2023-2024	2023	302,772,445	180,000,000	5,000,000	
	Viable presence period	11	2024-2025	2024	302,772,445	165,000,000	165,000,000
		12	2025-2026	2025	302,772,445	150,000,000	150,000,000
13		2026-2027	2026	302,772,445	135,000,000	135,000,000	

Actual and projected data. Use actual data for prior years. Estimates are required for current and future years.

Notes:

- Total investment is all investment at original cost, including land acquired after filing of application. Investments made in a year should be reflected in the subsequent year's market value.
- Use appraisal values from CAD as available. For future years, use market value that the entity estimates will approximate the market value for ad valorem tax purposes in that year.
- This amount is typically the taxable value for the purpose of I&S fund or debt service reserve fund.

The CPA requests companies complete the electronic spreadsheet version of the form and submit identical electronic and hard copy versions of the spreadsheet (with any attachments) to the district.