

**ON THE APPLICATION
FOR APPRAISED VALUE LIMITATION ON QUALIFIED PROPERTY
FINDINGS UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT
TEXAS TAX CODE, CHAPTER 313 *et seq.***

CRANELL WIND FARM, LLC
Comptroller Application # 1326

**BOARD OF TRUSTEES
WOODSBORO INDEPENDENT SCHOOL DISTRICT**

**SPECIAL MEETING
August 1, 2019**

County of Refugio §
State of Texas §

FINDINGS UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT

PREAMBLE

WHEREAS, at a duly called Special Meeting on the 1st day of August, 2019, the Board of Trustees of the Woodsboro Independent School District ("Board") considered the Application and proposed Agreement for a Limitation on Appraised Value on Qualified Property from Cranell Wind Farm, LLC ("Application," "Agreement," and "Applicant," respectively) pursuant to Texas Economic Development Act, Chapter 313 of the Texas Tax Code and 34 Texas Administrative Code Part 1, Chapter 9, Subchapter F;

WHEREAS, the Board acknowledges the following facts:

1. On December 14, 2018, the Woodsboro Independent School District ("District") received an application for appraised value limitation on qualified property ("Application") on the form prescribed by the Comptroller from Applicant pursuant to Chapter 313 of the Texas Tax Code - **Exhibit A**;
2. On December 17, 2018, the Board acknowledged receipt of the Application and application fee and acted to consider the Application pursuant to Texas Tax Code Section 313.025(a)(1) – **Exhibit B**;
3. On December 20, 2018, the District submitted the Application to the Texas Comptroller of Public Accounts ("Comptroller") for review pursuant to Texas Tax Code Section 313.025(b) – **Exhibit C**;
4. In response to a request from the Comptroller, the Applicant and District submitted one amendment on February 5, 2019 pursuant to Texas Tax Code Section 313.025 – **Exhibit D**;
5. On February 13, 2019, the Comptroller issued a "completeness" letter acknowledging that the Applicant had submitted a complete application for a limitation on appraised value under the provisions of Tax Code Chapter 313 – **Exhibit E**;
6. On February 17, 2019, the District received an independent financial impact report from its financial advisor showing the estimated economic impact of the proposed tax value limitation – **Exhibit F**;

7. On March 22, 2019, the Comptroller issued a Certification for Limitation on Appraised Value letter including an economic impact evaluation pursuant to Texas Tax Code Section 313.025(b) – **Exhibit G**;
8. The District and Applicant negotiated the specific language of the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes ("Agreement"), including appropriate supplemental pay of the maximum amount permitted by law per year to be paid between 2020 and 2032 and totaling over Seven Hundred Thousand Dollars (\$700,000.00) over the life the Agreement and revenue protections pursuant to Chapter 313 of the Texas Tax Code;
9. The Agreement was reviewed and revised by the parties as requested by the Comptroller and subsequently approved via correspondence from the Comptroller dated July 18, 2019 – **Exhibit H**;
10. The Applicant is a corporation in good standing with the State of Texas as noted in its Franchise Tax Account Status – **Exhibit I**.

FINDINGS

WHEREAS, after hearing from interested parties and considering the criteria listed in Section 313.025, Texas Tax Code, and 34, Texas Administrative Code §9.1054, the Board makes the following findings:

1. As required by law, the Application and Agreement have been approved by the Comptroller of Public Accounts for acceptance by the parties, at their discretion;
2. There is a strong and positive relationship between the Applicant's industry and the types of qualifying jobs to be created by the Applicant and the long-term economic growth plans of the State;
3. Applicant has represented in the Application that it could locate or relocate the Project to another state or another region of this state;
4. The Project will result in revenue gains by the District and that the economic effects on the local and regional tax base are that the tax base will increase as a result of the Project and additional employment;
5. The parties do not anticipate that the Project will have an impact on enrollment from families relocating to the District during the construction phase, but that any impact during the operation phase can be absorbed by current facilities;

6. The projected market value of the qualified property of the Applicant as determined by the Comptroller is Two Hundred and Fifty Million and Seven Hundred and Fifty Thousand Dollars (\$250,750,000.00);
7. The proposed limitation on appraised value for the qualified property of the Applicant is Twenty-Five Million Dollars (\$25,000,000);
8. The total projected dollar amount of District maintenance and operation taxes that would be imposed on the qualified property, for all years covered by the Agreement, if the property does not receive a limitation on appraised value is Twenty-Six Million, Nine Hundred and Sixty-Nine Thousand, Three Hundred and Seventy-One Dollars (\$26,969,371.00) as shown on **Exhibit G**, Attachment A, Table 3;
9. The projected dollar amount of the taxes that would be imposed on the qualified property, for each tax year of the Agreement, if the property receives a limitation on appraised value is Eight Million, Seven Hundred and Fifteen Thousand, Seven Hundred and Thirty-Six Thousand Dollars (\$8,715,736.00) as shown on **Exhibit G**, Attachment A, Table 4;
10. The total amount of taxes projected to be lost or gained by the District over the life of the Agreement computed by subtracting the projected taxes if the property receives a tax limitation from the projected taxes if the property does not receive a tax limitation is Eighteen Million, Two Hundred and Fifty-Three Thousand, Six Hundred and Thirty-Five Dollars (\$18,253,635.00) as shown on **Exhibit G**, Attachment A, Table 4;
11. The Applicant is eligible for the limitation on the appraised value of the Applicant's qualified property;
12. Applicant's qualified property is eligible for a limitation on appraised value under Texas Tax Code § 313.024 as a renewable energy electric generation project;
13. The Project proposed by the Applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the Agreement before the 25th anniversary of the beginning of the limitation period;
14. The limitation of appraised value is a determining factor in the Applicant's decision to invest capital and construct the Project in this state;
15. Applicant will create five (5) new qualifying jobs, and Applicant has confirmed that such jobs will meet all of the requirements of Texas Tax Code § 313.021(3);

16. The Project will be located within an area designated as a reinvestment zone by Refugio County on December 27, 2018 pursuant to Texas Tax Code Chapter 312;
17. Upon information and belief, the information in the Application submitted by Applicant is true and correct;
18. The proposed Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations Taxes ("Agreement"), meets all of the requirements set out in Texas Tax Code § 313.027, including adequate and appropriate revenue protection provisions for the District;
19. The proposed Agreement is in the form adopted by the Comptroller as of January 24, 2016, and the Comptroller has verified that the agreement complies with the provisions of Chapter 313 of the Texas Tax Code and 34 Texas Administrative Code Chapter 9, Subchapter F;
20. Considering the purpose and effect of the law and the terms of the Agreement, granting the Application and entering the Agreement are in the best interest of the District and the State;
21. The Applicant, Cranell Wind Farm, LLC (Tex. Taxpayer ID # 32061995331) is an entity subject to Chapter 171, Texas Tax Code and is certified to be in good standing with the Texas Comptroller of Public Accounts. A copy of the Comptroller's Franchise Tax Account Status is attached as **Exhibit I**;
22. There are no conflicts of interest on the Board of Trustees at the time of its consideration of the Agreement; and
23. The posting of notice and conduct of the meeting at which these Findings under the Texas Economic Development Act complies with the Texas Open Meeting Act, Section 552.001 *et seq.*

IT IS THEREFORE DETERMINED THAT:

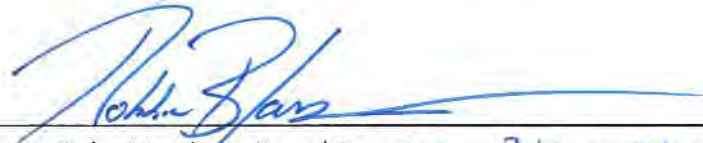
1. The Findings and the recitals in the Preamble are adopted and approved by the Board of Trustees;

2. The Application of Cranell Wind Farm, LLC (No. 1326) for a limitation on the appraised value for school district maintenance and operations ad valorem tax purposes of qualified property is approved;
3. The Board President and Secretary are authorized and designated to sign the Agreement for a limitation on the appraised value for school district maintenance and operations ad valorem taxes on behalf of the District and take any other action necessary to implement the Board's decision; and
4. These Findings and Exhibits shall be attached to the Official Minutes of this meeting, and maintained in the permanent records of the Board of Trustees of the District.

Dated the 1st day of August, 2019.


By: Robbie Thomas, Board President
Woodsboro Independent School District


By: Ruby Martinez, Board Secretary


Robbie Blaschke Vice President
Woodsboro Independent School District

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND
OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM,
LLC

EXHIBIT A

Original Application Form for Appraised Value Limitation on Qualified Property

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 in a three-ring binder with tabs, as indicated on page 9 of this application, separating each section of the documents, in addition to an electronic copy on CD. 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, the Comptroller will publish all submitted 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/. 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

December 14, 2018

Date Application Received by District

Janice

First Name

Sykora

Last Name

Superintendent

Title

Woodsboro Independent School District

School District Name

408 S. Kasten St.

Street Address

408 S. Kasten St.

Mailing Address

Woodsboro

City

TX

State

78393

ZIP

361-543-4997

Phone Number

Fax Number

janice_sykora@wisd.net

Email Address

Mobile Number (optional)

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)*

Oscar	Trevino
First Name	Last Name
Attorney at Law	
Title	
Walsh Gallegos Trevino Russo & Kyle P.C.	
Firm Name	
512-454-6864	512-467-9318
Phone Number	Fax Number
512-423-1878	otrevino@wabsa.com
Mobile Number <i>(optional)</i>	Email Address

4. On what date did the district determine this application complete? December 17, 2018

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)*

Paul	Bowman	
First Name	Last Name	
Executive Vice President	EC&R Development, LLC	
Title	Organization	
701 Brazos Street, Suite 1400		
Street Address		
Mailing Address		
Austin	TX	78701
City	State	ZIP
512-423-1878	512-494-9581	
Phone Number	Fax Number	
512-423-1878	paul.bowman@eon.com	
Mobile Number <i>(optional)</i>	Business Email Address	

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.

Richard	Saunders	
First Name	Last Name	
Director	EC&R Development, LLC	
Title	Organization	
701 Brazos Street, Suite 1400		
Street Address		
Mailing Address		
Austin	TX	78701
City	State	ZIP
512-461-9747	512-494-9581	
Phone Number	Fax Number	
512-461-9747	richard.saunders@eon.com	
Mobile Number <i>(optional)</i>	Business Email Address	

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)

First Name

Last Name

Title

Firm Name

Phone Number

Fax Number

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, attach in **Tab 2** proof of application fee paid to the school district.

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? Cranell Wind Farm, LLC
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) 32061995331
3. List the NAICS code 221115
4. Is the applicant a party to any other pending or active Chapter 313 agreements? ☐ Yes ☒ No
- 4a. 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 Company
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.
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
5. If the answer to question 3 or 4 is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (If necessary, attach explanation in **Tab 3**)

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? ☒ Yes ☐ No
2. The property will be used for one of the following activities:
- (1) manufacturing ☐ Yes ☒ No
- (2) research and development ☐ Yes ☒ No
- (3) a clean coal project, as defined by Section 5.001, Water Code ☐ Yes ☒ No
- (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code ☐ Yes ☒ No
- (5) renewable energy electric generation ☒ Yes ☐ No
- (6) electric power generation using integrated gasification combined cycle technology ☐ Yes ☒ No
- (7) nuclear electric power generation ☐ Yes ☒ No
- (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) ☐ Yes ☒ No
- (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 ☐ Yes ☒ No
3. Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No
4. Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No
5. Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No
6. Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? ☐ Yes ☒ No

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:
- ☒ 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

1. Application approval by school board December 17, 2018
2. Commencement of construction June 1, 2019
3. Beginning of qualifying time period June 1, 2019
4. First year of limitation January 1, 2020
5. Begin hiring new employees September 1, 2019
6. Commencement of commercial operations December 31, 2019
7. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? ☒ Yes ☐ No
Note: Improvements made before that time may not be considered qualified property.
8. When do you anticipate the new buildings or improvements will be placed in service? December 31, 2019

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located Refugio County (100%)
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Refugio CAD
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:
 County: Refugio County (100%)(0.8) City: N/A
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Hospital District: Refugio Co H D (100%)(0.306) Water District: Refugio GW Cons. District (100%)(0.02)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Other (describe): Drainage District #1 (100%)(0.1541) Other (describe): Refugio Co WCIS #2 (100%)(0.00111)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
5. Is the project located entirely within the ISD listed in Section 1? ☒ Yes ☐ No
 5a. If no, attach in **Tab 6** additional information on the project scope and size to assist in the economic analysis.
6. 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
 6a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: 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/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? 20,000,000.00
2. What is the amount of appraised value limitation for which you are applying? 25,000,000.00
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 on the property 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: Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] (If qualified investment describes qualified property exactly, you may skip items a, b and c below.) The description must include:
- 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);
 - 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); and
 - a map of the qualified property showing location of new buildings or new improvements with vicinity map (Tab 11).
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:
- legal description of the land (Tab 9);
 - 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);
 - owner (Tab 9);
 - the current taxable value of the land. Attach estimate if land is part of larger parcel (Tab 9); and
 - 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:
- evidence that the area qualifies as a enterprise zone as defined by the Governor's Office (Tab 16);
 - legal description of reinvestment zone (Tab 16);
 - order, resolution or ordinance establishing the reinvestment zone (Tab 16);
 - guidelines and criteria for creating the zone (Tab 16); and
 - 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? 12/27/2018

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**. 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 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 listed in response to questions 1 and 2 of this section, provide the following supporting information in Tab 10:
- maps and/or detailed site plan;
 - surveys;
 - appraisal district values and parcel numbers;
 - inventory lists;
 - existing and proposed property lists;
 - model and serial numbers of existing property; or
 - other information of sufficient detail and description.
4. Total estimated market value of existing property (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 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** ➡

Janice Sykora

Print Name (Authorized School District Representative)

Superintendent

Title

**sign
here** ➡

Signature (Authorized School District Representative)

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** ➡

Paul Bowman

Print Name (Authorized Company Representative (Applicant))

Executive Vice President

Title

**sign
here** ➡

Signature (Authorized Company Representative (Applicant))

12/14/18

Date

GIVEN under my hand and seal of office this, the

_____ day of _____, _____

Notary Public in and for the State of Texas

(Notary Seal)

My Commission expires: _____

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.

APPLICATION TAB ORDER FOR REQUESTED ATTACHMENTS

TAB	ATTACHMENT
1	Pages 1 through 11 of Application
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
11	Maps that clearly show: a) Project vicinity 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 c) Qualified property including location of new buildings or new improvements d) Existing property e) Land location within vicinity map f) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size Note: Electronic maps should be high resolution files. Include map legends/markers.
12	Request for Waiver of Job Creation Requirement and supporting information <i>(if applicable)</i>
13	Calculation of three possible wage requirements with TWC documentation
14	Schedules A1, A2, B, C and D completed and signed Economic Impact <i>(if applicable)</i>
15	Economic Impact Analysis, other payments made in the state or other economic information <i>(if applicable)</i>
16	Description of Reinvestment or Enterprise Zone, including: a) evidence that the area qualifies as a enterprise zone as defined by the Governor's Office b) legal description of reinvestment zone* c) order, resolution or ordinance establishing the reinvestment zone* d) guidelines and criteria for creating the zone* * To be submitted with application or before date of final application approval by school board
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative <i>(applicant)</i>

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT B

Minutes of the Woodsboro ISD Board of Trustees dated December 17, 2018

**MINUTES OF THE MEETING
BOARD OF EDUCATION
WOODSBORO INDEPENDENT SCHOOL DISTRICT
Monday, December 17, 2018**

MEMBERS PRESENT: Thomas, Blaschke, Balderamas, Tuttle, (Rodriguez entered meeting at 6:51 pm)

MEMBERS ABSENT: Martinez

A Quorum was Established.

1. The Meeting was Called to Order by President Thomas at 6:30 pm.
2. Referring to Resolution to Consider Alternative Graduation Requirements to Board Policy EIF (Local). Mrs. Sykora recognized Courtney Lee McCabe and Danika Brooke Vazquez who met those requirements. They were not in attendance.
3. No one signed up for Open Forum.
4. President Thomas asked if any board member had any questions or concerns about the Consent Agenda items which were the Minutes of the Regular Board Meeting on November 12, 2018, the Bills, the Investment report, and the Budget report. A Motion was Made by Tuttle with a Second by Blaschke to Approve the Consent Agenda Items. - Vote: 100%.
5. Facility Report
Due to Bill Wilson with WKMC Architect being delayed the Board went on to item 6 on the agenda.
6. 2017-2018 District Audit and Financial Report:
 - a. Tommy Strealy of Gowland, Strealy, Morales and Company addressed the Board to give the audit report for the year ending August 31, 2018. He told the Board that the Independent Auditor's Report that begins on Page 2 of the Annual Financial report states that in their opinion the district's financial statements are in good order. Mr. Strealy also presented the financial statements and let the Board know that the district had a net change in fund balance of \$398,845 in the General Fund with an ending balance of \$3,400,984 as of August 31, 2018.
 - b. Following some discussion a Motion was Made by Blaschke with a Second by Balderamas to Approve the 2017-2018 District Audit and Financial Report for Year Ending August 31, 2017. - Vote: 100%
7. Facility Report
Bill Wilson addressed the Board at this time. He informed the board about the three buildings being demolished (Auditorium/band hall, 1939 gym with classrooms, 4th grade elementary wing and adjacent teacher's lounge. Wilson held pre-construction meetings on the water line removal from the 1939 gym and electrical reroute. Demolition is scheduled to start December 21, 2018. Core samples of roofs needing repair were taken on December 14th in preparation for receiving bids for those repairs.
8. At this time Thomas recognized Morgan Beam, Attorney with Walsh Gallegos. Ms. Beam informed the Board that the Board needed to withdraw the previous application and submit a revised application. In the agreement with Cranell Wind, LLC they also need to include job wavier requirement must be changed. Blaschke made the motion to accept the withdrawal of the previous application for appraised tax value limitation submitted by Cranell Wind, LLC; to accept the submission of a new appraised tax value limitation application by Cranell Wind, LLC; to waive the job requirement associated with the application; and to authorize the Superintendent to act as the Board's designee

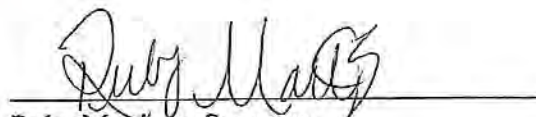
Minutes of Regular Board Meeting
WISD Board of Trustees
12/17/2018

- for purposes of accepting the withdrawal and submitting the new application to the Comptroller. Rodriguez seconded the motion. - Vote: 100%
9. After discussion of the Woodsboro ISD Attendance Procedures Manual, Blaschke stated to table the item and make necessary addendums. Tuttle seconded the motion. - Vote: 100%
 10. Sykora gave an update on the Grant named Texas Hurricane Emergency Impact Aid for Displaced Students Program. A chart showed \$250,567.50 had been spent to date.
 11. The Town of Woodsboro wants to donate a metal building for the athletic dept to use for storage at the softball/baseball field. Coach Xavier Rangel presented the details. The district could consider funding the 16' X 30' concrete slab. Since school funds would be spent on property owned by the city, an inter-local agreement or resolution will need to be developed before the donation can be approved by the Board.
 12. Action Items:
 - a. A Motion was Made by Blaschke with a Second by Balderamas to Approve the Homestead Exemptions for the 2019 Tax Year. - Vote: 100%
 13. Principals' Reports
 - a. In the Principal's absence Sykora went over Leslie Garza's Elementary Campus Report.
 - b. Tisha Piwetz gave the Jr./Sr. High Campus Report to the Board.
 14. Personnel Information
 - a. Resignations
 1. The Board reviewed the resignations from Evonne Valle effective December 20, 2018.
 - b. Hires
 1. Sykora let the Board know the Superintendent hired John A. Rivera as the administrative assistant to the superintendent.
 15. The Board discussed the TEAM of EIGHT NET3 Training and tentatively set the date of January 30, 2019, to proceed with the training in the district's boardroom at 6:00 pm. Blaschke motioned, second by Rodriguez. - Vote: 100%
 16. The Board determined that they wanted to appoint someone to fill the Place 6 position vacated by Brian Hicks. The Board may fill the vacancy in January 2019.
 17. The Board took a break from 8:15 to 8:25 pm. The Board Convened into Closed Session at 8:25 pm under Texas Government Code, Section 551.07 to discuss Personnel Matters.
 18. The Board Reconvened into Open Session at 10:05 pm with action taken to extended the Superintendent's Employment Contract to June 30, 2022. Blaschke motioned to extend the Superintendent's Employment Contract, Balderamas second the motion. - Vote: 100%
 19. Adjourn

With there being no further business, a Motion was Made by Blaschke with a Second by Rodriguez to Adjourn the Board Meeting at 10:06 pm - Vote: 100%

Approved: 100% - January 21, 2019


Robert L. Thomas, President


Ruby Martinez, Secretary

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND
OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM,
LLC

EXHIBIT C

Application Submission to Comptroller

Date: August 1, 2019



WALSH GALLEGOS
TREVIÑO RUSSO & KYLE P.C

December 20, 2018

Local Government Assistance and
Economic Analysis Division
TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
Lyndon B. Johnson State Office Building
111 East 17th Street
Austin, TX 78774

Via Federal Express: 7740 3172 0549

Re: Cranell Wind Farm, LLC's Application for Appraised Value Limitation on
Qualified Property to the Woodsboro Independent School District

Dear Madam or Sir:

This firm, Walsh Gallegos Treviño Russo & Kyle P.C., represents the Woodsboro Independent School District regarding the above referenced matter. Enclosed please find one hard copy of the Application for Appraised Value Limitation of Qualified Property together with an electronic copy of same.

Woodsboro ISD received a copy of the enclosed Application on Friday, December 14, 2018. The Board of Trustees voted to consider the application at a duly called meeting on December 17, 2018. The District received payment of the Application Fee required by the District from the Applicant on Thursday, June 28, 2018 as part of a previous application submission by Cranell Wind Farm, LLC. The previous submission was withdrawn and replaced by the application submitted on December 14, 2018. On December 17, 2018, the Board, by and through Superintendent Janice Sykora, determined the application to be complete.

The Woodsboro Independent School District respectfully requests that the Comptroller conduct an economic impact evaluation of the investment proposed by the Application. Please confirm with us the date and website link to the Comptroller's publication of the documentation received.

In addition to the paper and electronic copy of the Application submitted to you with this letter, a copy of the Application is being submitted to the Refugio County Appraisal District pursuant to 34 TEX. ADMIN CODE §9.1054.

Please let us know if you have any questions or need anything additional. Thank you.

Sincerely,

Oscar G. Treviño

Oscar G. Treviño

*w/ Permission by
Morgan Beam*

OGT/mpb

Enclosures

cc: ***Via Electronic Mail: janice_sykora@wisd.net***

Ms. Janice Sykora
Superintendent
WOODSBORO ISD
(w/out Enclosures)

Via Electronic Mail: paul.bowman@eon.com

Mr. Paul Bowman
Executive Vice President
EC&R DEVELOPMENT, LLC
701 Brazos Street, Suite 1400
Austin, Texas 78701
(w/Enclosures)

Via Electronic Mail: richard.saunders@eon.com
& CMRRR: 9414 7266 9904 2060 2913 17

Mr. Richard Saunders
Sr. Development Manager
EC&R DEVELOPMENT, LLC
701 Brazos Street, Suite 1400
Austin, Texas 78701
(w/Enclosures)

Via U.S. First Class Mail:

Chief Appraiser
REFUGIO COUNTY TAX APPRAISAL DISTRICT
420 N. Alamo St.
Refugio, TX 78377
(w/Enclosures)

TAB 1

APPLICATION

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 in a three-ring binder with tabs, as indicated on page 9 of this application, separating each section of the documents, in addition to an electronic copy on CD. 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, the Comptroller will publish all submitted 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/. 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

December 14, 2018

Date Application Received by District

Janice

First Name

Superintendent

Title

Woodsboro Independent School District

School District Name

408 S. Kasten St.

Street Address

408 S. Kasten St.

Mailing Address

Woodsboro

City

361-543-4997

Phone Number

Mobile Number (optional)

Sykora

Last Name

TX

State

78393

ZIP

Fax Number

janice_sykora@wisd.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)

Oscar	Trevino
First Name	Last Name
Attorney at Law	
Title	
Walsh Gallegos Trevino Russo & Kyle P.C.	
Firm Name	
512-454-6864	512-467-9318
Phone Number	Fax Number
512-423-1878	otrevino@wabsa.com
Mobile Number (optional)	Email Address

4. On what date did the district determine this application complete? December 17, 2018

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)

Paul	Bowman	
First Name	Last Name	
Executive Vice President	EC&R Development, LLC	
Title	Organization	
701 Brazos Street, Suite 1400		
Street Address		
Mailing Address		
Austin	TX	78701
City	State	ZIP
512-423-1878	512-494-9581	
Phone Number	Fax Number	
512-423-1878	paul.bowman@eon.com	
Mobile Number (optional)	Business Email Address	

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.

Richard	Saunders	
First Name	Last Name	
Director	EC&R Development, LLC	
Title	Organization	
701 Brazos Street, Suite 1400		
Street Address		
Mailing Address		
Austin	TX	78701
City	State	ZIP
512-461-9747	512-494-9581	
Phone Number	Fax Number	
512-461-9747	richard.saunders@eon.com	
Mobile Number (optional)	Business Email Address	

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)

First Name

Last Name

Title

Firm Name

Phone Number

Fax Number

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, attach in Tab 2 proof of application fee paid to the school district.

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? Cranell Wind Farm, LLC
2. List the Texas Taxpayer I.D. number of entity subject to Tax Code, Chapter 171 (11 digits) 32061995331
3. List the NAICS code 221115
4. Is the applicant a party to any other pending or active Chapter 313 agreements? ☐ Yes ☒ No
- 4a. 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 Company
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.
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
5. If the answer to question 3 or 4 is no, please explain and/or disclose any history of default, delinquencies and/or any material litigation, including litigation involving the State of Texas. (If necessary, attach explanation in Tab 3)

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 171? ☒ Yes ☐ No
2. The property will be used for one of the following activities:
 - (1) manufacturing ☐ Yes ☒ No
 - (2) research and development ☐ Yes ☒ No
 - (3) a clean coal project, as defined by Section 5.001, Water Code ☐ Yes ☒ No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code ☐ Yes ☒ No
 - (5) renewable energy electric generation ☒ Yes ☐ No
 - (6) electric power generation using integrated gasification combined cycle technology ☐ Yes ☒ No
 - (7) nuclear electric power generation ☐ Yes ☒ No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) ☐ Yes ☒ No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 ☐ Yes ☒ No
3. Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No
4. Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No
5. Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No
6. Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? ☐ Yes ☒ No

SECTION 7: Project Description

1. In **Tab 4**, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:

☒ Land has no existing improvements	☐ Land has existing improvements (<i>complete Section 13</i>)
☐ Expansion of existing operation on the land (<i>complete Section 13</i>)	☐ 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

1. Application approval by school board December 17, 2018
2. Commencement of construction June 1, 2019
3. Beginning of qualifying time period June 1, 2019
4. First year of limitation January 1, 2020
5. Begin hiring new employees September 1, 2019
6. Commencement of commercial operations December 31, 2019
7. Do you propose to construct a new building or to erect or affix a new improvement after your application review start date (date your application is finally determined to be complete)? ☒ Yes ☐ No
Note: Improvements made before that time may not be considered qualified property.
8. When do you anticipate the new buildings or improvements will be placed in service? December 31, 2019

SECTION 10: The Property

1. Identify county or counties in which the proposed project will be located Refugio County (100%)
2. Identify Central Appraisal District (CAD) that will be responsible for appraising the property Refugio CAD
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:
 County: Refugio County (100%)(0.8) City: N/A
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Hospital District: Refugio Co H D (100%)(0.306) Water District: Refugio GW Cons. District (100%)(0.02)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
 Other (describe): Drainage District #1 (100%)(0.1541) Other (describe): Refugio Co WCIS #2 (100%)(0.00111)
(Name, tax rate and percent of project) (Name, tax rate and percent of project)
5. Is the project located entirely within the ISD listed in Section 1? ☒ Yes ☐ No
 5a. If no, attach in **Tab 6** additional information on the project scope and size to assist in the economic analysis.
6. 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
 6a. If yes, attach in **Tab 6** supporting documentation from the Office of the Governor.

SECTION 11: 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/.

1. At the time of application, what is the estimated minimum qualified investment required for this school district? 20,000,000.00
2. What is the amount of appraised value limitation for which you are applying? 25,000,000.00
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 on the property 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: Qualified Property

1. Attach a detailed description of the qualified property. [See §313.021(2)] (If qualified investment describes qualified property exactly, you may skip items a, b and c below.) 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); and
 - 1c. a map of the qualified property showing location of new buildings or new improvements with vicinity map (Tab 11).
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? 12/27/2018

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**. 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 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 listed 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 (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 estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 0
2. What is the last complete calendar quarter before application review start date:
☐ First Quarter ☐ Second Quarter ☒ Third Quarter ☐ Fourth Quarter of 2018
 (year)
3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)? 0
Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).
4. What is the number of new qualifying jobs you are committing to create? 5
5. What is the number of new non-qualifying jobs you are estimating you will create? 0
6. 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)? ☒ Yes ☐ No
- 6a. If yes, attach evidence 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.
7. 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).
- a. Average weekly wage for all jobs (all industries) in the county is 735.75
- b. 110% of the average weekly wage for manufacturing jobs in the county is 809.33
- c. 110% of the average weekly wage for manufacturing jobs in the region is 1,275.07
8. 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)
9. What is the minimum required annual wage for each qualifying job based on the qualified property? 42,084.90
10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 42,084.90
11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? ☒ Yes ☐ No
12. 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
- 12a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
13. 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
- 13a. 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, C, and D 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 1 through 11 of Application
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
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 <i>(if applicable)</i>
11	Maps that clearly show: a) Project vicinity 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 c) Qualified property including location of new buildings or new improvements d) Existing property e) Land location within vicinity map f) Reinvestment or Enterprise Zone within vicinity map, showing the actual or proposed boundaries and size Note: Electronic maps should be high resolution files. Include map legends/markers.
12	Request for Waiver of Job Creation Requirement and supporting information <i>(if applicable)</i>
13	Calculation of three possible wage requirements with TWC documentation
14	Schedules A1, A2, B, C and D completed and signed Economic Impact <i>(if applicable)</i>
15	Economic Impact Analysis, other payments made in the state or other economic information <i>(if applicable)</i>
16	Description of Reinvestment or Enterprise Zone, including: a) evidence that the area qualifies as a enterprise zone as defined by the Governor's Office b) legal description of reinvestment zone* c) order, resolution or ordinance establishing the reinvestment zone* d) guidelines and criteria for creating the zone* * To be submitted with application or before date of final application approval by school board
17	Signature and Certification page, signed and dated by Authorized School District Representative and Authorized Company Representative <i>(applicant)</i>

TAB 2

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)*



701 Brazos Street
Suite 1400
Austin, TX 78701

December 14, 2018

Ms. Janice Sykora
Superintendent
Woodsboro Independent School District
408 S. Kasten St.
Woodsboro, TX 78393

Re: Withdrawal of June 14, 2018 Chapter 313 application

Dear Superintendent Sykora

Cranell Wind Farm, LLC requests that the Chapter 313 application presented to the Woodsboro Independent School District's Board of Trustees be withdrawn. Cranell Wind Farm, LLC will be presenting a new application on December 17 to replace this withdrawn application.

Thank you for your support.

With kind regards,

Paul Bowman
Sr. Vice President, Development

Accepted withdrawal

Janice Sykora

12-17-2018

TAB 3

DOCUMENTATION OF COMBINED GROUP MEMBERSHIP

**Documentation of combined
group received by the
Texas Comptroller
of Public Accounts**



Cranell Wind Farm, LLC, Texas tax payer identification number 32061995331, is a limited liability corporation first organized and registered with the Secretary of State on November 3, 2016. As of the date of this letter, the Cranell Wind Farm, LLC has not been required to file a franchise tax report. As of the first applicable filing period, Cranell Wind Farm, LLC will be a member of a combined group as defined by Texas Tax Code 171.0001 (7). The reporting entity taxpayer name is E.ON Climate & Renewables North America, LLC, Texas tax payer identification number 12000751680.

With kind regards,

A handwritten signature in black ink, appearing to read 'John Franklin', with a long horizontal flourish extending to the right.

John Franklin

Executive Vice President

TAB 4

DETAILED DESCRIPTION OF PROJECT

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 4
Section 7 --- Project Description

The proposed Project will consist of a facility designed to use wind power to generate electricity, including wind turbines, towers, transformers, transmission lines, and associated ancillary equipment necessary to safely operate, maintain and transmit power to the ERCOT grid, and meteorological equipment to measure and test wind speed and direction. The Project may consist of 100 wind turbine generators, with a capacity of 2.0 megawatts per generator, with an approximate total capacity of 220 MW.

The Project layout is not finalized at this time, but the base case scenario assumes 100% of the total project is in the Woodsboro ISD. The base case also assumes the Vestas V120, 2.2 MW model as the turbine for the Project. Therefore, WISD can expect to have 100 turbines (for a total capacity of 220 MWs) in their service territory. All of the property for which the applicant is seeking a limitation on appraised value will be owned by the applicant. All qualified property will be located inside the project boundaries.

The Project is in the process of signing the Full Interconnection Agreement with ERCOT. The Project has been assigned interconnection study ERCOT #19INR0112.

The Project will be entirely located within Refugio County. Current land use for the private property consists of ranching, hunting and oil and gas production (note that these uses can continue, as the Project is designed to be compatible with such activities).

The additional improvements for the Project may include but are not limited to:

- Roadwork, sloped for drainage, with turnouts from public roads
- Fencing to control livestock and to protect substations and other equipment as needed for safety and security.
- 100 wind turbine generator foundations, with anchor bolt embeds and template rings
- Wind turbine obstruction lighting per FAA requirements
- Telephone system
- ECRNA will construct one 345:34.5kV collection substation, including power transformers with OLTC's, as well as associated circuit breakers, switches, reactive power compensation equipment and control building.
- The collection substation will be connected to the utility interconnection through a single-circuit, double 795 ACSR conductor 345kv transmission line.

- **Underground power cables and various cable accessories, with grounding.**
- **Permanent meteorological towers, quantity and location of which to be determined by final turbine layout.**
- **Underground communication cables**

TAB 5

LIMITATION AS DETERMINING FACTOR

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property

Tab 5

Section 8 -- Limitation as Determining Factor

- 1) N/A
- 2) Cranell Wind Farm, LLC has entered into contracts for work for preliminary land work.
- 3) N/A
- 4) N/A
- 5) N/A
- 6) No.
- 7) The Company is currently considering several other projects in Texas (Val Verde County, Jack County, Kenedy County, Willacy County, Hardeman County, San Patricio County and several others), Oklahoma (Vici complex, Major, Boiling Springs), Kansas (four project sites), Missouri, Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these projects which significantly improve the financial viability of the investment. EON has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. EON recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle. Without a Chapter 313 agreement, this Project would probably not be built.
- 8) N/A
- 9) N/A
- 10) N/A

TAB 6

LOCATED 100% IN JEFFERSON COUNTY AND NEDERLAND ISD

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property

Tab 6

Section 10 — The Property

The proposed Project will consist of approximately 100 wind turbine generators, with a capacity of 2.2 megawatts per generator, with an approximate total capacity of 220 MW. The current base case Project layout assumes 100 Vestas V120 turbines (2.2 MW capacities) which will all be located in Woodsboro ISD service territory. A map of the project area, the reinvestment zone and the school districts is attached.

At this time, we are projecting a total qualified investment of \$250 million for Cranell Wind Farm, LLC. The entire Project will be within the Woodsboro ISD area.

TAB 7

DESCRIPTION OF QUALIFIED INVESTMENT

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 7
Section 11— Investment

Description of Qualified Investment

4a. & 4b. Cranell Wind Farm, LLC anticipates constructing a wind-powered electric generating facility with an operating capacity of approximately 220 megawatts within the Woodsboro ISD territory. The current base case turbine is the Vestas V120 with a 2.2 MW capacity. Therefore it is expected that 100 Vestas turbines will be located in WISD area.

The additional improvements for the Project may include but are not limited to:

- Roadwork, sloped for drainage, with turnouts from public roads
- Fencing to control livestock and to protect substations and other equipment as needed for safety and security.
- Approximately 100 wind turbine generator foundations, with anchor bolt embeds and template rings
- Wind turbine obstruction lighting per FAA requirements
- Telephone system
- ECRNA will construct one 345:34.5kV collection substation, including transformers with OLTC's, as well as associated circuit breakers, switches, reactive power compensation equipment and control building. Location of substation is not known at this time.
- The collection substation will be connected to the utility interconnection through a single-circuit, double 795 ACSR conductor 345kv transmission line approximately 9 miles in length.
- Underground power cables from, and various cable accessories, with grounding.
- Permanent meteorological towers, quantity and location of which to be determined by final turbine layout.
- Underground communication cables

4c. Please see map in Tab 11. The specific locations of the roads, turbines and ancillary equipment is yet to be determined.

TAB 8

DESCRIPTION OF QUALIFIED PROPERTY

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property
Tab B
Section 12— Qualified Property

Description of Qualified Property

1a. & 1b. Cranell Wind Farm, LLC anticipates constructing a wind-powered electric generating facility with an operating capacity of approximately 220 megawatts within the Woodsboro ISD territory. The current base case turbine is the Vestas V120 with a 2.2 MW capacity. Therefore it is expected that 100 Acciona turbines will be located in WISD area.

The additional improvements for the Project may include but are not limited to:

- Roadwork, sloped for drainage, with turnouts from public roads
- Fencing to control livestock and to protect substations and other equipment as needed for safety and security.
- 44-75 wind turbine generator foundations, with anchor bolt embeds and template rings
- Wind turbine obstruction lighting per FAA requirements
- Telephone system
- ECRNA will construct one 345:34.5kV collection substation, including transformers with OLTC's, as well as associated circuit breakers, switches, reactive power compensation equipment and control building. Location of substation is not known at this time.
- The collection substation will be connected to the utility interconnection through a single-circuit, double 795 ACSR conductor 345kv transmission line approximately 9 miles in length.
- Underground power cables from, and various cable accessories, with grounding.
- Permanent meteorological towers, quantity and location of which to be determined by final turbine layout.
- Underground communication cables

1c. Please see map in Tab 11. The specific locations of the roads, turbines and ancillary equipment is yet to be determined.

TAB 9

DESCRIPTION OF LAND

Land not considered part of qualified investment or property.

N/A

TAB 10

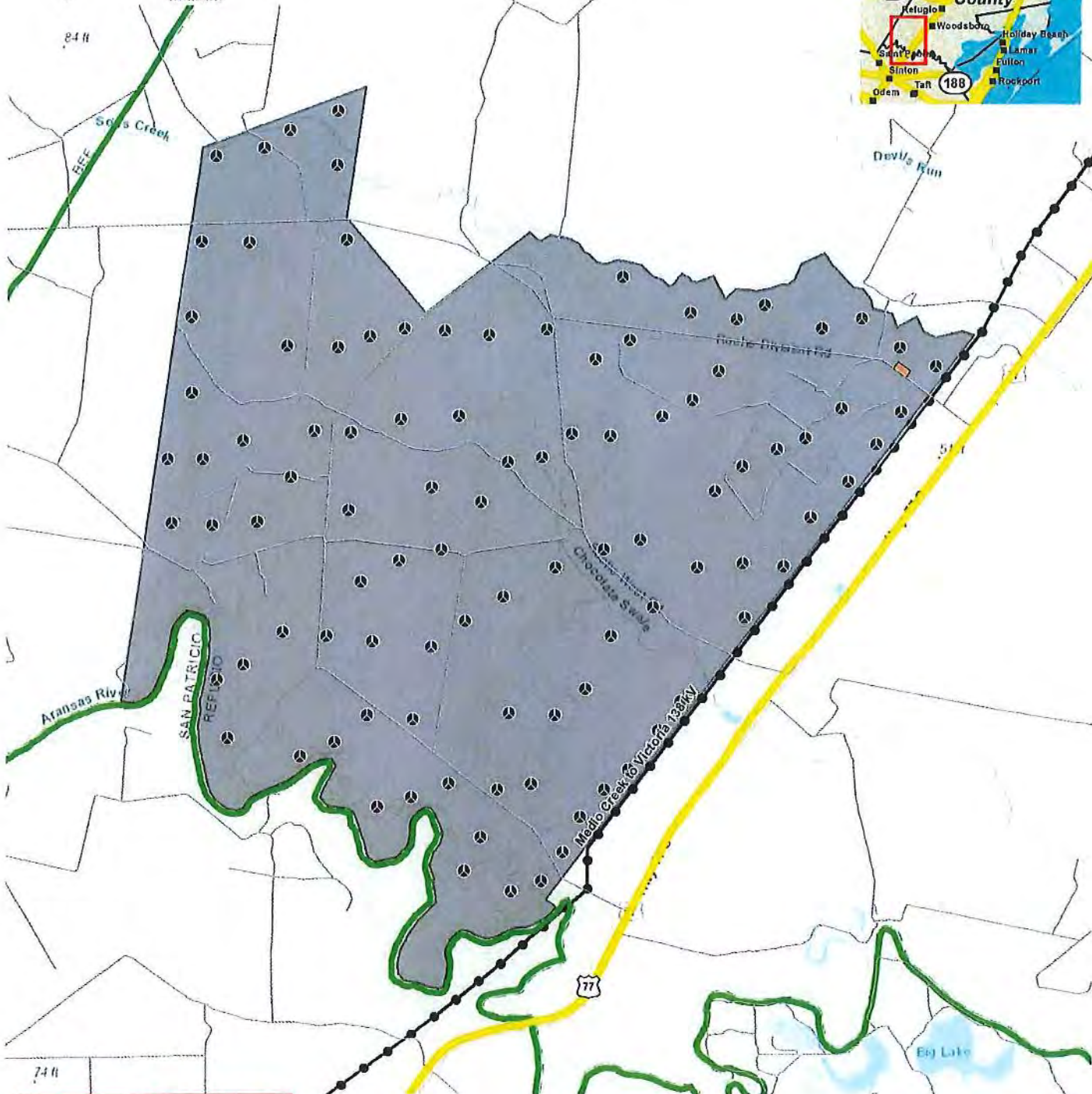
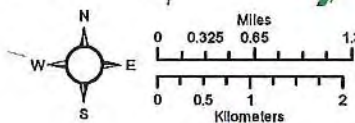
DESCRIPTION OF EXISTING IMPROVEMENTS

There are no existing improvements related to the proposed project at this site.

N/A

TAB 11

MAPS



Cranell Project Area and Woodsboro ISD

Refugio County, Texas

- Turbine Layout
- Woodsboro ISD
- O&M Building
- Cranell Project Area and Reinvestment Zone
- Transmission Line

Road Classification

- Interstate Highway
- US/State Highway
- County Road/Highway
- Local Road
- Dirt/Unpaved Road

Date: December 12, 2018
 Map Scale: 1:75,000
 Projection: NAD 1983 UTM Zone 14N
 Datum: North American 1983

e-on

Map produced by E.ON Climate & Renewables I&A for internal use only. Final analysis & site locations to be determined by E.ON personnel through on-site verification. Map is not to be reproduced or redistributed without express written permission from E.ON C&R.

TAB 12

REQUEST FOR JOB WAIVER

N/A



December 14, 2018

Ms. Janice Sykora
Superintendent
Woodsboro Independent School District
408 S. Kasten St.
Woodsboro, TX 78393

Re: Chapter 313 Job Waiver Request

Dear Ms. Sykora,

Cranell Wind Farm, LLC requests that the Woodsboro Independent School District's Board of Trustees waive the job requirement provision as allowed by Section 313.025(f-1) of the tax code. This waiver would be based on the school district's board findings that the jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility attic property owner that is described in the application.

Cranell Wind Farm, LLC requests that the Woodsboro Independent School District make such a finding and waive the job creation requirement for 10 permanent jobs. In line with industry standards for job requirements, Cranell Wind Farm, LLC has committed to create 6 total jobs for the project.

Wind projects create a large number of full and part-time, but temporary, jobs during the construction phase of the project, but require a relatively small number of highly skilled technicians to operate and maintain the project after commercial operation commences.

The industry standard for employment is typically one full-time employee for approximately every 15 turbines. This number may fluctuate depending on the operations and maintenance requirements of the turbine selected as well as the support and technical assistance offered by the turbine manufacturer. The permanent employees of a wind project maintain and service wind turbines, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project. In addition, to the onsite employees, there may be managers or technicians who support the project from offsite locations.

With kind regards,

A handwritten signature in black ink, appearing to read 'PB', followed by a long horizontal line.

Paul Bowman
Executive Vice President, Development



December 14, 2018

Ms. Janice Sykora
Superintendent
Woodsboro Independent School District
408 S. Kasten St.
Woodsboro, TX 78393

Re: Chapter 313 Job Waiver Request

Dear Ms. Sykora,

Cranell Wind Farm, LLC requests that the Woodsboro Independent School District's Board of Trustees waive the job requirement provision as allowed by Section 313.025(f-1) of the tax code. This waiver would be based on the school district's board findings that the jobs creation requirement exceeds the industry standard for the number of employees reasonably necessary for the operation of the facility attic property owner that is described in the application.

Cranell Wind Farm, LLC requests that the Woodsboro Independent School District make such a finding and waive the job creation requirement for 10 permanent jobs. In line with industry standards for job requirements, Cranell Wind Farm, LLC has committed to create 6 total jobs for the project.

Wind projects create a large number of full and part-time, but temporary, jobs during the construction phase of the project, but require a relatively small number of highly skilled technicians to operate and maintain the project after commercial operation commences.

The industry standard for employment is typically one full-time employee for approximately every 15 turbines. This number may fluctuate depending on the operations and maintenance requirements of the turbine selected as well as the support and technical assistance offered by the turbine manufacturer. The permanent employees of a wind project maintain and service wind turbines, underground electrical connections, substations and other infrastructure associated with the safe and reliable operation of the project. In addition, to the onsite employees, there may be managers or technicians who support the project from offsite locations.

With kind regards,

Paul Bowman
Executive Vice President, Development

Approved waiver

Janice Sykora, Supt.

12-17-2018

TAB 13

CALCULATION OF WAGE REQUIREMENTS

CALCULATION OF WAGE REQUIREMENTS

TOTAL REGION MANUFACTURING

Council of Government	Hourly	Weekly	Annual
1. Coastal Bend Council of Governments	\$28.98	\$1159.15	60,276

$\$1159.15 \times 1.10 = \1275.07

$\$60,276.00 \times 1.10 = \$66,303.60$

TOTAL – ALL INDUSTRIES –Refugio County (Refugio has no Manufacturing values available)

Year	Quarter	Average Weekly Wages	Annualized
2017	3Q	\$697	\$36,244
2017	4Q	\$745	\$38,740
2018	1Q	\$742	\$38,584
2018	2Q	\$759	\$39,468
		\$735.75	\$38,259
	X	<u>110% of County Average Weekly Wage for all Jobs</u>	
		\$809.33	\$42,084.90

TOTAL— ALL INDUSTRIES – Refugio County

Year	Quarter	Average Weekly Wages	Annualized
2017	3Q	\$697	\$36,244
2017	4Q	\$745	\$38,740
2018	1Q	\$742	\$38,584
2018	2Q	\$759	\$39,468
		\$735.75	\$42,084.90

**Quarterly Employment and Wages (QCEW)
Refugio County- TOTA L ALL – All Industries**

Manufacturing values were not available for Refugio, so used All Industries – All Sectors

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2017	3rd Qtr	Refugio County	Total All	00	0	10	Total, all Industries	\$697
2017	4th Qtr	Refugio County	Total All	00	0	10	Total, all Industries	\$745
Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2018	1st Qtr	Refugio County	Total All	00	0	10	Total, all Industries	\$742
2018	2nd Qtr	Refugio County	Total All	00	0	10	Total, all Industries	\$759

**Quarterly Employment and Wages (QCEW)
Refugio County – All Industries**

Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2017	3rd Qtr	Refugio County	Total All	00	0	10	Total, all industries	\$697
2017	4th Qtr	Refugio County	Total All	00	0	10	Total, all industries	\$745
Year	Period	Area	Ownership	Division	Level	Ind Code	Industry	Avg Weekly Wages
2018	1st Qtr	Refugio County	Total All	00	0	10	Total, all industries	\$742
2018	2nd Qtr	Refugio County	Total All	00	0	10	Total, all industries	\$759

**Quarterly Employment and Wages (QCEW)
NORTEX Regional Planning Commission-
Manufacturing**

**2017 Manufacturing Average Wages by Council of Government Region
Wages for All Occupations**

COG	Wages	
	Hourly	Annual
Texas	\$26.24	\$54,587
1. Panhandle Regional Planning Commission	\$23.65	\$49,190
2. South Plains Association of Governments	\$19.36	\$40,262
3. NORTEX Regional Planning Commission	\$23.46	\$48,789
4. North Central Texas Council of Governments	\$26.80	\$55,747
5. Ark-Tex Council of Governments	\$18.59	\$38,663
6. East Texas Council of Governments	\$21.07	\$43,827
7. West Central Texas Council of Governments	\$21.24	\$44,178
8. Rio Grande Council of Governments	\$18.44	\$38,351
9. Permian Basin Regional Planning Commission	\$26.24	\$54,576
10. Concho Valley Council of Governments	\$19.67	\$40,924
11. Heart of Texas Council of Governments	\$21.53	\$44,781
12. Capital Area Council of Governments	\$31.49	\$65,497
13. Brazos Valley Council of Governments	\$17.76	\$39,931
14. Deep East Texas Council of Governments	\$17.99	\$37,428
15. South East Texas Regional Planning Commission	\$34.98	\$72,755
16. Houston-Galveston Area Council	\$28.94	\$60,202
17. Golden Crescent Regional Planning Commission	\$26.94	\$56,042
18. Alamo Area Council of Governments	\$22.05	\$48,869
19. South Texas Development Council	\$15.07	\$31,343
20. Coastal Bend Council of Governments	\$28.98	\$60,276
21. Lower Rio Grande Valley Development Council	\$17.86	\$37,152
22. Texoma Council of Governments	\$21.18	\$44,060
23. Central Texas Council of Governments	\$19.30	\$40,146
24. Middle Rio Grande Development Council	\$24.07	\$50,058

Source: Texas Occupational Employment and Wages

Data published: July 2018

Data published annually, next update will be July 31, 2019

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

Wage data is produced from Texas OES data, and is not to be compared to BLS estimates.

Data intended for TAC 313 purposes only.

TAB 14

SCHEDULES A1 - D

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

Applicant Name: **Cranell Wind, LLC**
 ISD Name: **Woodbine ISD**

Form 60-296A
 Revised Feb 2017

PROPERTY INVESTMENT AMOUNTS								
(Estimated investment in each year. Do not put cumulative totals.)								
		School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonexhaustible components of buildings that will become Qualified Property	Column C Other new investment made during this year that will become Qualified Property [SEE NOTE]	Column D Other new investment made during this year that may become Qualified Property [SEE NOTE]	Column E Total Investment (Sum of Columns A+B+C+D)
Investment made before filing complete application with district	Years preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2018-2019	2018			\$ -	The only other investment made before filing complete application with district that may become Qualified Property is (and):	\$ -
Investment made after filing complete application with district, but before final board approval of application								
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	2019-2020	2019	\$ 250,750,000.00	\$ -	\$ -	\$ -	\$ 250,750,000.00
	QTP2	2020-2021	2020	\$ -	\$ -	\$ -	\$ -	\$ -
Total Investment through Qualifying Time Period (ENTER this row in Schedule A2)				\$ 250,750,000.00		\$ -	\$ -	\$ 250,750,000.00
				Enter amounts from TOTAL row above in Schedule A2				
Total Qualified Investment (sum of green cells)				\$ 250,750,000.00				

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 nonexhaustible components 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, redubish, 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)

Applicant Name: **Cranell Wind, LLC**
 ISD Name: **Woodsboro ISD**

Form 5D-296A
 Revised Feb 2018

PROPERTY INVESTMENT AMOUNTS								
(Estimated investment in each year. Do not put cumulative totals.)								
	Year	School Year (YYYY-YYYY)	Tax Year (FD in actual tax year below) YYYY	Column A New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Column D Other investment made during this year that will become Qualified Property [SEE NOTE]	Column E Total Investment (A+B+C+D)
Total Investment from Schedule A1*	-	TOTALS FROM SCHEDULE A1			Enter amounts from TOTAL row in Schedule A1 in the row below			
Each year prior to start of value limitation period**	0	2018-2019	2018	\$ 250,750,000.00				\$ 250,750,000.00
Each year prior to start of value limitation period**	0	2019-2020	2019	\$ 250,750,000.00				\$ 250,750,000.00
Value limitation period***	1	2020-2021	2020					
	2	2021-2022	2021					
	3	2022-2023	2022					
	4	2023-2024	2023					
	5	2024-2025	2024					
	6	2025-2026	2025					
	7	2026-2027	2026					
	8	2027-2028	2027					
	9	2028-2029	2028					
	10	2029-2030	2029					
Total Investment made through limitation				\$ 250,750,000.00				\$ 250,750,000.00
Continue to maintain viable presence	11	2030-2031	2030					
	12	2031-2032	2031					
	13	2032-2033	2032					
	14	2033-2034	2033					
	15	2034-2035	2034					
Additional years for 25 year economic impact as required by 313.025(c)(1)	16	2035-2036	2035					
	17	2036-2037	2036					
	18	2037-2038	2037					
	19	2038-2039	2038					
	20	2039-2040	2039					
	21	2040-2041	2040					
	22	2041-2042	2041					
	23	2042-2043	2042					
	24	2043-2044	2043					
	25	2044-2045	2044					

* 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 investment in 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 added 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)

Applicant Name

Cranell Wind, LLC

Form 50-296A

ISD Name

Woodsboro ISD

Revised Feb 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			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 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
	0	2018-2019	2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0	2019-2020	2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Value Limitation Period	1	2020-2021	2020	\$ -	\$ -	\$ 250,750,000	\$ 250,750,000	\$ 250,750,000.00	\$ 25,000,000.00
	2	2021-2022	2021	\$ -	\$ -	\$ 231,943,750	\$ 231,943,750	\$ 231,943,750.00	\$ 25,000,000.00
	3	2022-2023	2022	\$ -	\$ -	\$ 214,547,969	\$ 214,547,969	\$ 214,547,969.00	\$ 25,000,000.00
	4	2023-2024	2023	\$ -	\$ -	\$ 198,456,871	\$ 198,456,871	\$ 198,456,871.00	\$ 25,000,000.00
	5	2024-2025	2024	\$ -	\$ -	\$ 183,572,606	\$ 183,572,606	\$ 183,572,606.00	\$ 25,000,000.00
	6	2025-2026	2025	\$ -	\$ -	\$ 169,804,660	\$ 169,804,660	\$ 169,804,660.00	\$ 25,000,000.00
	7	2026-2027	2026	\$ -	\$ -	\$ 157,069,311	\$ 157,069,311	\$ 157,069,311.00	\$ 25,000,000.00
	8	2027-2028	2027	\$ -	\$ -	\$ 145,289,112	\$ 145,289,112	\$ 145,289,112.00	\$ 25,000,000.00
	9	2028-2029	2028	\$ -	\$ -	\$ 134,392,429	\$ 134,392,429	\$ 134,392,429.00	\$ 25,000,000.00
	10	2029-2030	2029	\$ -	\$ -	\$ 124,312,997	\$ 124,312,997	\$ 124,312,997.00	\$ 25,000,000.00
Continue to maintain viable presence	11	2030-2031	2030	\$ -	\$ -	\$ 114,989,522	\$ 114,989,522	\$ 114,989,522.00	\$ 114,989,522.00
	12	2031-2032	2031	\$ -	\$ -	\$ 106,365,308	\$ 106,365,308	\$ 106,365,308.00	\$ 106,365,308.00
	13	2032-2033	2032	\$ -	\$ -	\$ 98,387,910	\$ 98,387,910	\$ 98,387,910.00	\$ 98,387,910.00
	14	2033-2034	2033	\$ -	\$ -	\$ 91,008,817	\$ 91,008,817	\$ 91,008,817.00	\$ 91,008,817.00
	15	2034-2035	2034	\$ -	\$ -	\$ 84,183,155	\$ 84,183,155	\$ 84,183,155.00	\$ 84,183,155.00
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2035-2036	2035	\$ -	\$ -	\$ 77,869,419	\$ 77,869,419	\$ 77,869,419.00	\$ 77,869,419.00
	17	2036-2037	2036	\$ -	\$ -	\$ 72,029,212	\$ 72,029,212	\$ 72,029,212.00	\$ 72,029,212.00
	18	2037-2038	2037	\$ -	\$ -	\$ 66,627,021	\$ 66,627,021	\$ 66,627,021.00	\$ 66,627,021.00
	19	2038-2039	2038	\$ -	\$ -	\$ 61,629,995	\$ 61,629,995	\$ 61,629,995.00	\$ 61,629,995.00
	20	2039-2040	2039	\$ -	\$ -	\$ 57,007,745	\$ 57,007,745	\$ 57,007,745.00	\$ 57,007,745.00
	21	2040-2041	2040	\$ -	\$ -	\$ 52,732,164	\$ 52,732,164	\$ 52,732,164.00	\$ 52,732,164.00
	22	2041-2042	2041	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	23	2042-2043	2042	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	24	2043-2044	2043	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	25	2044-2045	2044	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00

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

Applicant Name
ISD Name

Cranell Wind, LLC
Woodsboro ISD

Form 50-296A
Revised Feb 2014

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's or man-hours (specify)	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)	Average annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2018-2019	2018					
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2019-2020	2019	250 FTE	\$ 40,598.00			
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2020-2021	2020			N/A	5	\$ 40,598.00
	2	2021-2022	2021			N/A	5	\$ 40,598.00
	3	2022-2023	2022			N/A	5	\$ 40,598.00
	4	2023-2024	2023			N/A	5	\$ 40,598.00
	5	2024-2025	2024			N/A	5	\$ 40,598.00
	6	2025-2026	2025			N/A	5	\$ 40,598.00
	7	2026-2027	2026			N/A	5	\$ 40,598.00
	8	2027-2028	2027			N/A	5	\$ 40,598.00
	9	2028-2029	2028			N/A	5	\$ 40,598.00
	10	2029-2044	2029			N/A	5	\$ 40,598.00
Years Following Value Limitation Period	11 through 26	2030-2045	2030-2045			N/A	5	\$ 40,598.00

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

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute? (25 qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
If yes, answer the following two questions:

☒ Yes ☐ No

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)?

☒ Yes ☐ No

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

☐ Yes ☒ No

Schedule D: Other Incentives (Estimated)

Applicant Name
ISD Name

Cranell Wind, LLC
Woodsboro ISD

Form 50-296A
Revised Feb 2014

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County:					
	City:					
	Other:					
Tax Code Chapter 312	County:Refugio	2020	2029	\$ 1,448,112.00	85% Abatement	\$ 506,839.00
	City:					
	Other:					
Local Government Code Chapters 380/381	County:					
	City:					
	Other:					
Freeport Exemptions						
Non-Annexation Agreements						
Enterprise Zone/Project						
Economic Development Corporation						
Texas Enterprise Fund						
Employee Recruitment						
Skills Development Fund						
Training Facility Space and Equipment						
Infrastructure Incentives						
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 1,448,112.00		\$ 506,839.00

Additional information on incentives for this project:

TAB 15

ECONOMIC IMPACT STUDY

N/A

N/A

TAB 16

DESCRIPTION OF REINVESTMENT ZONE

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 16
Section 12— Reinvestment Zone

3b., 3c. & 3e. To be created by Refugio County

3d. To be adopted by Refugio County.

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

Janice Sykora

Print Name (Authorized School District Representative)

Superintendent

Title

sign
here

Janice Sykora

Signature (Authorized School District Representative)

12-17-2018

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

Paul Bowman

Print Name (Authorized Company Representative (Applicant))

Executive Vice President

Title

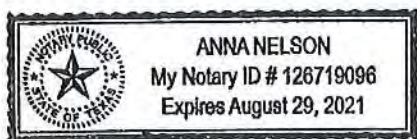
sign
here

[Signature]

Signature (Authorized Company Representative (Applicant))

12/14/18

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

14 day of December, 2018

[Signature]
Notary Public in and for the State of Texas

My Commission expires: 8-29-21

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.

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT D

Amendment to Application



WALSH GALLEGOS
TREVIÑO RUSSO & KYLE P.C.

February 5, 2019

VIA HAND DELIVERY

Ginger Flowers
Research Analyst
Economic Development & Local Government
Data Analysis & Transparency Division
Texas Comptroller of Public Accounts
111 East 17th Street
Austin, TX 78774

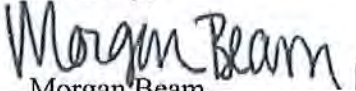
RE: Application #1326
Cranell Wind Farm LLC's Application for Appraised Value
Limitation on Qualified Property to the Woodsboro Independent School District

Dear Ms. Flowers:

Enclosed please find documentation for Amendment #1 of the above referenced Application together with an electronic copy of same in response to your email of January 22, 2019.

Please let Oscar G. Treviño or myself know if you have any questions or need anything additional.

Sincerely,


Morgan Beam

Enclosures

cc: ***Via Electronic Mail: janice_sykora@wisd.net***
Ms. Janice Sykora
Superintendent
Woodsboro ISD
408 S Kasten St.
Woodsboro, Texas 78393
(w/o Enclosures)

Ms. Ginger Flowers
February 5, 2019
Page 2

Via Electronic Mail: paul.bowman@eon.com

Mr. Paul Bowman
Executive Vice President
EC&R Development, LLC
701 Brazos St., Suite 1400
Austin, TX 78701
(w/Enclosures)

Via Electronic Mail: richard.saunders@eon.com

Mr. Richard Saunders
Director
EC&R Development, LLC
701 Brazos St., Suite 1400
Austin, TX 78701
(w/Enclosures)

Via CMRRR 9414 7266 9904 2102 2054 70

Chief Appraiser
Refugio County Tax Appraisal District
420 N. Alamo St.
Refugio, TX 78377
(w/Enclosures)

Woodsboro ISD Chapter 313 Application 1326

50-296-a Amendment #1 pages 7 and 8

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

SECTION 14: Wage and Employment Information

1. What is the estimated number of permanent jobs (more than 1,600 hours a year), with the applicant or a contractor of the applicant, on the proposed qualified property during the last complete quarter before the application review start date (date your application is finally determined to be complete)? 0
2. What is the last complete calendar quarter before application review start date:
☐ First Quarter ☐ Second Quarter ☒ Third Quarter ☐ Fourth Quarter of 2018
 (year)
3. What were the number of permanent jobs (more than 1,600 hours a year) this applicant had in Texas during the most recent quarter reported to the Texas Workforce Commission (TWC)? 0
 Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).
4. What is the number of new qualifying jobs you are committing to create? 5
5. What is the number of new non-qualifying jobs you are estimating you will create? 0
6. 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)? ☒ Yes ☐ No
- 6a. If yes, attach evidence 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.
7. 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).
- a. Average weekly wage for all jobs (all industries) in the county is 735.75
- b. 110% of the average weekly wage for manufacturing jobs in the county is 809.33
- c. 110% of the average weekly wage for manufacturing jobs in the region is 1,275.07
8. 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)
9. What is the minimum required annual wage for each qualifying job based on the qualified property? 66,303.60
10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 66,303.60
11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? ☒ Yes ☐ No
12. 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
- 12a. If yes, attach in Tab 12 supporting documentation from the TWC, pursuant to §313.021(3)(F).
13. 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
- 13a. 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, C, and D 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.

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

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 ➡

Janice Sykora

Print Name (Authorized School District Representative)

Superintendent

Title

sign
here ➡

Signature (Authorized School District Representative)

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 ➡

Paul Bowman

Print Name (Authorized Company Representative (Applicant))

Executive Vice President

Title

sign
here ➡

Signature (Authorized Company Representative (Applicant))

1/22/19

Date

GIVEN under my hand and seal of office this, the

day of

Notary Public in and for the State of Texas

(Notary Seal)

My Commission expires:

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.

Woodsboro ISD Chapter 313 Application 1326

50-296-a Amendment #1 pages 7 and 8

Executed Original – Janice Sykora

Texas Comptroller of Public Accounts

 Statewide Economic
 Impact Analysis
 Form 50-296-A

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 Note: For job definitions see TAC §9.1051 and Tax Code §313.021(3).
4. What is the number of new qualifying jobs you are committing to create? 5
5. What is the number of new non-qualifying jobs you are estimating you will create? 0
6. 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)? ☒ Yes ☐ No
 - 6a. If yes, attach evidence 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.
7. 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).
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8. 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)
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Texas Comptroller of Public Accounts

 50-296-A-01
 2/2019
 Form 50-296-A

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print
here

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Superintendent

Title

sign
here

Janice Sykora

Signature (Authorized School District Representative)

1-29-2019

Date

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print
here

Paul Bowman

Print Name (Authorized Company Representative (Applicant))

Executive Vice President

Title

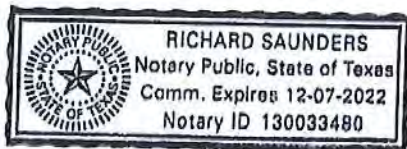
sign
here

Paul Bowman

Signature (Authorized Company Representative (Applicant))

1/22/19

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

22ND day of JANUARY, 2019

Notary Public in and for the State of Texas

My Commission expires: 12/7/22

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.

Woodsboro ISD Chapter 313 Application 1326

50-296-a Amendment #1 pages 7 and 8

Executed Original - Paul Bowman

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

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 (year)
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8. 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)
9. What is the minimum required annual wage for each qualifying job based on the qualified property? 66,303.60
10. What is the annual wage you are committing to pay for each of the new qualifying jobs you create on the qualified property? 66,303.60
11. Will the qualifying jobs meet all minimum requirements set out in Tax Code §313.021(3)? ☒ Yes ☐ No
12. 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
- 12a. If yes, attach in **Tab 12** supporting documentation from the TWC, pursuant to §313.021(3)(F).
13. 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
- 13a. 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, C, and D 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**.

Texas Comptroller of Public Accounts

Data Analysis and
Transparency
Form 50-296-A

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

Janice Sykora

Print Name (Authorized School District Representative)

Superintendent

Title

sign
here

Signature (Authorized School District Representative)

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

Paul Bowman

Print Name (Authorized Company Representative (Applicant))

Executive Vice President

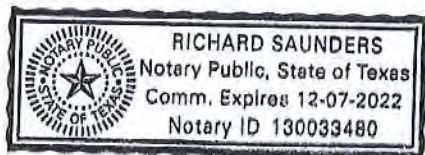
Title

sign
here

Signature (Authorized Company Representative (Applicant))

1/22/19

Date



(Notary Seal)

GIVEN under my hand and seal of office this, the

22ND day of JANUARY, 2019

Notary Public in and for the State of Texas

My Commission expires: 12/7/22

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.

Woodsboro ISD Chapter 313 Application 1326

50-296-a Amendment #1 pages 7 and 8

Amended Schedules

Schedule A1: Total Investment for Economic Impact (through the Qualifying Time Period)
WISD Chapter 313 Application #1326 - Amendment #1

Applicant Name: CraneII Wind, LLC
 ISD Name: Woodsboro ISD

Form 50-296A
 Revised Feb 2014

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 New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other new investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Column D Other new investment made during this year that may become Qualified Property [SEE NOTE]	Column E Total Investment (Sum of Columns A+B+C+D)
Investment made before filing complete application with district	Years preceding the first complete tax year of the qualifying time period (assuming no deferrals of qualifying time period)	2018-2019	2018			\$ -	(The only other investment made before filing complete application with district that may become Qualified Property is (omit):	\$ -
Investment made after filing complete application with district, but before final board approval of application								
Investment made after final board approval of application and before Jan. 1 of first complete tax year of qualifying time period		2019-2020	2019	\$ 250,750,000.00	\$ -	\$ -	\$ -	\$ 250,750,000.00
Complete tax years of qualifying time period	QTP1	2020-2021	2020	\$ -	\$ -	\$ -	\$ -	\$ -
	QTP2	2021-2022	2021	\$ -	\$ -	\$ -	\$ -	\$ -
Total investment through Qualifying Time Period [ENTER this row in Schedule A2]				\$ 250,750,000.00		\$ -	\$ -	\$ 250,750,000.00
				Enter amounts from TOTAL row above in Schedule A2				
Total Qualified investment (sum of green cells)				\$ 250,750,000.00				

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)
WISD Chapter 313 Application #1326 - Amendment #1

Applicant Name: **Cranell Wind, LLC**
 ISD Name: **Woodsboro ISD**

Form 50-296A

Revised Feb 2014

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 New investment (original cost) in tangible personal property placed in service during this year that will become Qualified Property	Column B New investment made during this year in buildings or permanent nonremovable components of buildings that will become Qualified Property	Column C Other investment made during this year that will <u>not</u> become Qualified Property [SEE NOTE]	Column D Other investment made during this year that will become Qualified Property [SEE NOTE]	Column E Total Investment (A+B+C+D)	
Total Investment from Schedule A1*	--	TOTALS FROM SCHEDULE A1		Enter amounts from TOTAL row in Schedule A1 in the row below					
Each year prior to start of value limitation period**	0	2018-2019	2018	\$ 250,750,000.00				\$ 250,750,000.00	
Each year prior to start of value limitation period	0	2019-2020	2019	\$ 250,750,000.00				\$ 250,750,000.00	
Value limitation period***	1	2020-2021	2020						
	2	2021-2022	2021						
	3	2022-2023	2022						
	4	2023-2024	2023						
	5	2024-2025	2024						
	6	2025-2026	2025						
	7	2026-2027	2026						
	8	2027-2028	2027						
	9	2028-2029	2028						
	10	2029-2030	2029						
Total Investment made through limitation				\$ 250,750,000.00				\$ 250,750,000.00	
Continue to maintain viable presence	11	2030-2031	2030						
	12	2031-2032	2031						
	13	2032-2033	2032						
	14	2033-2034	2033						
	15	2034-2035	2034						
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2035-2036	2035						
	17	2036-2037	2036						
	18	2037-2038	2037						
	19	2038-2039	2038						
	20	2039-2040	2039						
	21	2040-2041	2040						
	22	2041-2042	2041						
	23	2042-2043	2042						
	24	2043-2044	2043						
	25	2044-2045	2044						

* 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)

Applicant Name

Cranell Wind, LLC

WISD Chapter 313 Application #1326 - Amendment #1

Form 50-296A

ISD Name

Woodsboro ISD

Revised Feb 2014

	Year	School Year (YYYY-YYYY)	Tax Year (Fill in actual tax year) YYYY	Qualified Property			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 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
	0	2018-2019	2018	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	0	2019-2020	2019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Value Limitation Period	1	2020-2021	2020	\$ -	\$ -	\$ 250,750,000	\$ 250,750,000	\$ 250,750,000.00	\$ 25,000,000.00
	2	2021-2022	2021	\$ -	\$ -	\$ 231,943,750	\$ 231,943,750	\$ 231,943,750.00	\$ 25,000,000.00
	3	2022-2023	2022	\$ -	\$ -	\$ 214,547,969	\$ 214,547,969	\$ 214,547,969.00	\$ 25,000,000.00
	4	2023-2024	2023	\$ -	\$ -	\$ 198,456,871	\$ 198,456,871	\$ 198,456,871.00	\$ 25,000,000.00
	5	2024-2025	2024	\$ -	\$ -	\$ 183,572,606	\$ 183,572,606	\$ 183,572,606.00	\$ 25,000,000.00
	6	2025-2026	2025	\$ -	\$ -	\$ 169,804,660	\$ 169,804,660	\$ 169,804,660.00	\$ 25,000,000.00
	7	2026-2027	2026	\$ -	\$ -	\$ 157,069,311	\$ 157,069,311	\$ 157,069,311.00	\$ 25,000,000.00
	8	2027-2028	2027	\$ -	\$ -	\$ 145,289,112	\$ 145,289,112	\$ 145,289,112.00	\$ 25,000,000.00
	9	2028-2029	2028	\$ -	\$ -	\$ 134,392,429	\$ 134,392,429	\$ 134,392,429.00	\$ 25,000,000.00
	10	2029-2030	2029	\$ -	\$ -	\$ 124,312,997	\$ 124,312,997	\$ 124,312,997.00	\$ 25,000,000.00
Continue to maintain viable presence	11	2030-2031	2030	\$ -	\$ -	\$ 114,989,522	\$ 114,989,522	\$ 114,989,522.00	\$ 114,989,522.00
	12	2031-2032	2031	\$ -	\$ -	\$ 106,365,308	\$ 106,365,308	\$ 106,365,308.00	\$ 106,365,308.00
	13	2032-2033	2032	\$ -	\$ -	\$ 98,387,910	\$ 98,387,910	\$ 98,387,910.00	\$ 98,387,910.00
	14	2033-2034	2033	\$ -	\$ -	\$ 91,008,817	\$ 91,008,817	\$ 91,008,817.00	\$ 91,008,817.00
	15	2034-2035	2034	\$ -	\$ -	\$ 84,183,155	\$ 84,183,155	\$ 84,183,155.00	\$ 84,183,155.00
Additional years for 25 year economic impact as required by 313.026(c)(1)	16	2035-2036	2035	\$ -	\$ -	\$ 77,869,419	\$ 77,869,419	\$ 77,869,419.00	\$ 77,869,419.00
	17	2036-2037	2036	\$ -	\$ -	\$ 72,029,212	\$ 72,029,212	\$ 72,029,212.00	\$ 72,029,212.00
	18	2037-2038	2037	\$ -	\$ -	\$ 66,627,021	\$ 66,627,021	\$ 66,627,021.00	\$ 66,627,021.00
	19	2038-2039	2038	\$ -	\$ -	\$ 61,629,995	\$ 61,629,995	\$ 61,629,995.00	\$ 61,629,995.00
	20	2039-2040	2039	\$ -	\$ -	\$ 57,007,745	\$ 57,007,745	\$ 57,007,745.00	\$ 57,007,745.00
	21	2040-2041	2040	\$ -	\$ -	\$ 52,732,164	\$ 52,732,164	\$ 52,732,164.00	\$ 52,732,164.00
	22	2041-2042	2041	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	23	2042-2043	2042	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	24	2043-2044	2043	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00
	25	2044-2045	2044	\$ -	\$ -	\$ 50,150,000	\$ 50,150,000	\$ 50,150,000.00	\$ 50,150,000.00

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

WISD Chapter 313 Application #1326 - Amendment #1

Form 50-296A

Revised Feb 2014

Applicant Name
ISD Name

Cranell Wind, LLC
Woodsboro ISD

				Construction		Non-Qualifying Jobs	Qualifying Jobs	
				Column A	Column B	Column C	Column D	Column E
	Year	School Year (YYYY-YYYY)	Tax Year (Actual tax year) YYYY	Number of Construction FTE's or man-hours (specify)	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)	Average annual wage of new qualifying jobs
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2018-2019	2018					
Each year prior to start of Value Limitation Period <i>Insert as many rows as necessary</i>	0	2019-2020	2019	250 FTE	\$ 44,733.00			
Value Limitation Period <i>The qualifying time period could overlap the value limitation period.</i>	1	2020-2021	2020			N/A	5	\$ 66,303.60
	2	2021-2022	2021			N/A	5	\$ 66,303.60
	3	2022-2023	2022			N/A	5	\$ 66,303.60
	4	2023-2024	2023			N/A	5	\$ 66,303.60
	5	2024-2025	2024			N/A	5	\$ 66,303.60
	6	2025-2026	2025			N/A	5	\$ 66,303.60
	7	2026-2027	2026			N/A	5	\$ 66,303.60
	8	2027-2028	2027			N/A	5	\$ 66,303.60
	9	2028-2029	2028			N/A	5	\$ 66,303.60
	10	2029-2044	2029			N/A	5	\$ 66,303.60
Years Following Value Limitation Period	11 through 26	2030-2045	2030-2045			N/A	5	\$ 66,303.60

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

C1. Are the cumulative number of qualifying jobs listed in Column D less than the number of qualifying jobs required by statute?
(25 qualifying jobs in Subchapter B districts, 10 qualifying jobs in Subchapter C districts)
If yes, answer the following two questions:

C1a. Will the applicant request a job waiver, as provided under 313.025(f-1)?

☒ Yes ☐ No

C1b. Will the applicant avail itself of the provision in 313.021(3)(F)?

☒ Yes ☐ No

☐ Yes ☒ No

Schedule D: Other Incentives (Estimated)

WISD Chapter 313 Application #1326 - Amendment #1

Applicant Name
ISD Name

Cranell Wind, LLC
Woodsboro ISD

Form 50-296A

Revised Feb 2014

State and Local Incentives for which the Applicant intends to apply (Estimated)						
Incentive Description	Taxing Entity (as applicable)	Beginning Year of Benefit	Duration of Benefit	Annual Tax Levy without Incentive	Annual Incentive	Annual Net Tax Levy
Tax Code Chapter 311	County:					
	City:					
	Other:					
Tax Code Chapter 312	County:Refugio	2020	2029	\$ 1,448,112.00	65% Abatement	\$ 506,839.00
	City:					
	Other:					
Local Government Code Chapters 380/381	County:					
	City:					
	Other:					
Freeport Exemptions						
Non-Annexation Agreements						
Enterprise Zone/Project						
Economic Development Corporation						
Texas Enterprise Fund						
Employee Recruitment						
Skills Development Fund						
Training Facility Space and Equipment						
Infrastructure Incentives						
Permitting Assistance						
Other:						
Other:						
Other:						
Other:						
TOTAL				\$ 1,448,112.00		\$ 506,839.00

Additional information on incentives for this project:

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT E

Comptroller's "Completeness" Letter



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

February 13, 2019

Janice Sykora
Superintendent
Woodsboro ISD
408 S. Kasten St
Woodsboro, Texas 78393

Re: Application for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Woodsboro Independent School District and Cranell Wind Farm, LLC, Application 1326

Dear Superintendent Sykora:

On December 21, 2018, the Comptroller's office received Cranell Wind Farm, LLC's (applicant) application for a limitation on appraised value (Application 1326) from Woodsboro Independent School District (school district).

The purpose of this letter is to inform you that the Comptroller's office has reviewed the submitted application and determined that it includes the information necessary to be determined as complete on February 13, 2019.

Texas Tax Code §313.025(d) directs the Comptroller's office to issue a certificate for a limitation on the appraised value of the property, or provide the governing body of the school district with a written explanation of the Comptroller's decision to not issue a certificate no later than the 90th day after receiving the completed application. The requirements to determine eligibility and to issue a certificate for a limitation do not begin until an application is complete as determined by this agency. The Comptroller's office will move forward with our economic impact evaluation and will send a letter of determination to the school district and the applicant.

This letter does not constitute a review of the application under Section 313.025(h) to determine if the project meets the requirements of Section 313.024 for eligibility for a limitation on appraised value. Likewise, this letter does not address the determinations required under Section 313.026(c).

Should you have any questions, please contact Ginger Flowers with our office. She can be reached by email at ginger.flowers@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 5-0552 or at 512-475-0552.

Sincerely,

Will Coughlin
Director
Data Analysis & Transparency Division

cc: Oscar Trevino, Walsh Gallegos Trevino Russo & Kyle, P.C.
Paul Bowman, EC&R Development, LLC
Richard Saunders, EC&R Development LLC

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT F

Independent Economic Impact Report

**CHAPTER 313 PROPERTY VALUE LIMITATION
FINANCIAL IMPACT OF THE PROPOSED CRANELL WIND,
LLC PROJECT ON THE WOODSBORO INDEPENDENT
SCHOOL DISTRICT
(PROJECT # 1326)**

PREPARED BY



FEBRUARY 17, 2019

Executive Summary

Cranell Wind, LLC (Company) has requested that the Woodsboro Independent School District (WISD) consider granting a property value limitation under Chapter 313 of the Tax Code, also known as the Texas Economic Development Act. In an application submitted to WISD on October 15, 2018, the Company plans to invest \$250.8 million to construct a renewable energy electric generation facility. Moak, Casey & Associates (MCA) has been retained to prepare an analysis of this value limitation and help the district navigate the overall application and agreement process.

The Cranell Wind project is consistent with the state's goal to "encourage large scale capital investments in this state." When enacted as House Bill 1200 in 2001, Chapter 313 of the Tax Code granted eligibility to companies engaged in manufacturing, research and development, and renewable electric energy production to apply to school districts for property value limitations. Subsequent legislative changes expanded eligibility to clean coal projects, nuclear power generation and data centers, among others.

Under the provisions of Chapter 313, WISD may offer a minimum value limitation of \$25 million. This value limitation, under the proposed application, will begin in the 2020-21 school year and remain at that level of taxable value for Maintenance and Operations (M&O) tax purposes for ten years. The entire project value will remain taxable for I&S or debt service purposes for the term of the agreement.

MCA's initial school finance analysis is detailed in this report, incorporating the major legislative changes adopted in 2017. The overall conclusions are as follows, but please read all of the subsequent details in the report below for more information.

Total Revenue Loss Payment owed to WISD	\$2.98 million
Total Savings to Company after Revenue Loss Payment. (This does not include any supplemental benefit payments to the district.)	\$15.27 million

Application Process

After the school district has submitted an application to the Comptroller's Office (Comptroller), the Comptroller begins reviewing the application for completeness. The purpose of this review is to ensure all necessary information and attachments are included in the application before moving forward with the formal review process. The Completeness Letter for this project was issued on February 13, 2019.

The issuance of a Completeness Letter is important because it sets the timeline for the rest of process. From the date of issuance, the Comptroller has 90 days to conduct its full review of the project and provide its certificate for a limitation on appraised value. After the certificate

is received, the district has until the 150th day from the receipt of the Completeness Letter to adopt an agreement.

After the Comptroller's certificate is received, Walsh Gallegos will contact the school district to discuss the value limitation agreement and begin negotiations of the supplemental benefit payment with the Company. A final version of the agreement must be submitted to the Comptroller for review prior to final adoption by the school district's board of trustees.

Prior to final board meeting, Walsh Gallegos will provide the district with the necessary agenda language and any additional action items. The school board will review the Value Limitation Agreement and Findings of Fact that detail the project's conformance with state law. The school board will also be required to consider the adoption of a job waiver during this meeting.

How the 313 Agreement Interacts with Texas School Finance

M&O funding for Texas schools relies on two methods of finance: local school district property taxes and state aid. State aid consists of two components: Tier I (based on ADA, special student populations and M&O taxes at the compressed tax rate) and Tier II (based on weighted ADA for each penny of tax effort above a specified level). (For more detailed information on the school finance funding system, please review the Texas Education Agency's website ([Manuals and Presentations](#)) or ([School Finance-One Page Descriptions](#)).

Because the general school finance formula system calculates state aid entitlements using the Comptroller's certified property value for the preceding year, the first year is often problematic financially. The implementation of the value limitation often results in an M&O revenue loss to the school district in the first year of the limitation that would not be reimbursed by the state but require some type of compensation from the Company under the revenue protection provisions of the agreement. **If the full value of the project increases significantly during the value limitation period, the revenue losses may be greater than originally estimated.**

A taxpayer receiving a value limitation pays M&O taxes on the reduced value for the project in years 1-10 and receives a tax bill for I&S taxes based on the full project value throughout the qualifying and value limitation period (and thereafter).

Future legislative action on school funding could potentially affect the impact of the value limitation on the school district's finances and result in revenue-loss estimates that differ from the estimates presented in this report.

Underlying School District Data Assumptions

The agreement between the school district and the applicant calls for a calculation of the revenue impact of the value limitation in years 1-10 of the agreement, under whatever school finance and property tax laws are in effect in each of those years. The Basic Allotment remains at \$5,140 and the Tier II Austin yield increased to \$106.28 for 2018-19, which is maintained for future years.

Static school district enrollment and property values are used to isolate the effects of the value limitation under the school finance system. Any previously-approved Chapter 313 projects are also factored into the M&O tax bases used. The impact of the Chapter 313 project value returning to the total tax roll for M&O funding purposes is beyond the scope of this revenue report.

ADA: 501
 Local Tax Base: \$280.1 million
 M&O Tax Rate: \$1.17 per \$100
 I&S Tax Rate: \$0.345 per \$100
 Wealth per WADA: \$321,638

Table 1 summarizes the enrollment and property value assumptions for the 15 years that are the subject of this analysis.

Table 1 – Base District Information with Cranell Wind Project Value and Limitation Values

Year of Agreement	School Year	ADA	WADA	M&O Tax Rate	I&S Tax Rate	CAD Value with Project	CAD Value with Limitation	CPTD with Project	CPTD With Limitation	CPTD Value with Project per WADA	CPTD Value with Limitation per WADA
QTP0	2019-20	500.67	884.50	\$1.1700	\$0.3450	\$280,074,700	\$280,074,700	\$275,605,327	\$275,605,327	\$311,594	\$311,594
QTP1/VL1	2020-21	500.67	903.59	\$1.1700	\$0.3450	\$530,824,700	\$305,074,700	\$275,605,327	\$275,605,327	\$305,013	\$305,013
QTP2/VL2	2021-22	500.67	922.67	\$1.1700	\$0.3450	\$512,018,450	\$305,074,700	\$526,355,327	\$300,605,327	\$570,470	\$325,800
VL3	2022-23	500.67	941.63	\$1.1700	\$0.3450	\$494,622,669	\$305,074,700	\$507,549,077	\$300,605,327	\$539,010	\$319,239
VL4	2023-24	500.67	960.72	\$1.1700	\$0.3450	\$478,531,571	\$305,074,700	\$490,153,296	\$300,605,327	\$510,196	\$312,897
VL5	2024-25	500.67	960.72	\$1.1700	\$0.3450	\$463,647,306	\$305,074,700	\$474,062,198	\$300,605,327	\$493,447	\$312,897
VL6	2025-26	500.67	960.72	\$1.1700	\$0.3450	\$449,879,360	\$305,074,700	\$459,177,933	\$300,605,327	\$477,954	\$312,897
VL7	2026-27	500.67	960.72	\$1.1700	\$0.3450	\$437,144,011	\$305,074,700	\$445,409,987	\$300,605,327	\$463,623	\$312,897
VL8	2027-28	500.67	960.72	\$1.1700	\$0.3450	\$425,363,812	\$305,074,700	\$432,674,638	\$300,605,327	\$450,367	\$312,897
VL9	2028-29	500.67	960.72	\$1.1700	\$0.3450	\$414,467,129	\$305,074,700	\$420,894,439	\$300,605,327	\$438,105	\$312,897
VL10	2029-30	500.67	960.72	\$1.1700	\$0.3450	\$404,387,697	\$305,074,700	\$409,997,756	\$300,605,327	\$426,763	\$312,897
VP1	2030-31	500.67	960.72	\$1.1700	\$0.3450	\$395,064,222	\$395,064,222	\$399,918,324	\$300,605,327	\$416,271	\$312,897
VP2	2031-32	500.67	960.72	\$1.1700	\$0.3450	\$386,440,008	\$386,440,008	\$390,594,849	\$390,594,849	\$406,566	\$406,566
VP3	2032-33	500.67	960.72	\$1.1700	\$0.3450	\$378,462,610	\$378,462,610	\$381,970,635	\$381,970,635	\$397,590	\$397,590
VP4	2033-34	500.67	960.72	\$1.1700	\$0.3450	\$371,083,517	\$371,083,517	\$373,993,237	\$373,993,237	\$389,286	\$389,286
VP5	2034-35	500.67	960.72	\$1.1700	\$0.3450	\$364,257,855	\$364,257,855	\$366,614,144	\$366,614,144	\$381,605	\$381,605

*Basic Allotment: \$5,140; AISD Yield: \$106.28; Equalized Wealth: \$514,000 per WADA

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact of the Cranell Wind Project on WISD

A model is established to make a calculation of the “Baseline Revenue Model” (Table 2) by adding the total value of the project to the model, without assuming a value limitation is approved. A separate model is established to make a calculation of the “Value Limitation Revenue Model” (Table 3) by adding the project’s limited value of \$25 million to the model. The difference between the two models (Table 4) indicates there will be a total revenue loss of \$2.98 million over the course of the Agreement, with all the loss reflected in the first limitation year (2020-21). Nearly all reduction in M&O taxes under the limitation agreement is offset through increased state aid along with some recapture offset under current law.

Table 2- "Baseline Revenue Model" --Project Value Added with No Value Limitation

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Homestead Hold Harmless	Other State Aid	Total General Fund
QTP0	2019-20	\$2,732,941	\$1,981,541	\$0	\$464,600	\$402,972	\$0	\$0	\$18,959	\$5,601,012
QTP1/VL1	2020-21	\$5,235,441	\$2,082,343	\$0	\$890,025	\$802,839	\$0	\$0	\$18,959	\$9,029,606
QTP2/VL2	2021-22	\$5,047,379	\$145,090	-\$474,654	\$858,055	\$261,198	-\$232,045	\$0	\$18,959	\$5,623,982
VL3	2022-23	\$4,873,421	\$221,910	-\$214,820	\$828,481	\$284,093	-\$207,399	\$0	\$18,959	\$5,804,644
VL4	2023-24	\$4,712,510	\$238,625	\$0	\$801,127	\$306,327	-\$184,066	\$0	\$18,959	\$5,893,482
VL5	2024-25	\$4,563,667	\$399,536	\$0	\$775,823	\$316,158	-\$168,115	\$0	\$18,959	\$5,906,028
VL6	2025-26	\$4,425,988	\$548,379	\$0	\$752,418	\$324,761	-\$153,336	\$0	\$18,959	\$5,917,168
VL7	2026-27	\$4,298,634	\$686,058	\$0	\$730,768	\$333,295	-\$139,642	\$0	\$18,959	\$5,928,072
VL8	2027-28	\$4,180,832	\$813,412	\$0	\$710,742	\$341,257	-\$126,953	\$0	\$18,959	\$5,938,248
VL9	2028-29	\$4,071,865	\$931,214	\$0	\$692,217	\$348,089	-\$115,195	\$0	\$18,959	\$5,947,148
VL10	2029-30	\$3,971,071	\$1,040,180	\$0	\$675,082	\$355,020	-\$104,301	\$0	\$18,959	\$5,956,011
VP1	2030-31	\$3,859,838	\$1,140,975	\$0	\$656,172	\$359,634	-\$93,768	\$0	\$18,959	\$5,941,809
VP2	2031-32	\$3,775,321	\$1,234,210	\$0	\$641,804	\$365,663	-\$84,487	\$0	\$18,959	\$5,951,470
VP3	2032-33	\$3,697,143	\$1,320,452	\$0	\$628,515	\$371,304	-\$75,882	\$0	\$18,959	\$5,960,490
VP4	2033-34	\$3,624,827	\$1,400,226	\$0	\$616,221	\$376,586	-\$67,905	\$0	\$18,959	\$5,968,913
VP5	2034-35	\$3,557,936	\$1,474,017	\$0	\$604,849	\$380,881	-\$60,510	\$0	\$18,959	\$5,976,131

QTP= Qualifying Time Period
VL= Value Limitation
VP= Viable Presence

Table 3- "Value Limitation Revenue Model" --Project Value Added with Value Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate		Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Homestead Hold Harmless	Other State Aid	Total General Fund
QTP0	2019-20	\$2,732,941	\$1,981,541	\$0	\$464,600	\$402,972	\$0	\$0	\$18,959	\$5,601,012
QTP1/VL1	2020-21	\$2,977,941	\$2,082,343	\$0	\$506,250	\$459,266	\$0	\$0	\$18,959	\$6,044,758
QTP2/VL2	2021-22	\$2,977,941	\$1,933,142	\$0	\$506,250	\$403,924	-\$6,017	\$0	\$18,959	\$5,834,198
VL3	2022-23	\$2,977,941	\$2,033,304	\$0	\$506,250	\$416,163	\$0	\$0	\$18,959	\$5,952,616
VL4	2023-24	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL5	2024-25	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL6	2025-26	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL7	2026-27	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL8	2027-28	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL9	2028-29	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VL10	2029-30	\$2,977,941	\$2,134,105	\$0	\$506,250	\$434,857	\$0	\$0	\$18,959	\$6,072,111
VP1	2030-31	\$3,859,838	\$2,134,105	\$0	\$656,172	\$563,699	\$0	\$0	\$18,959	\$7,232,772
VP2	2031-32	\$3,775,321	\$1,234,210	\$0	\$641,804	\$365,663	-\$84,487	\$0	\$18,959	\$5,951,470
VP3	2032-33	\$3,697,143	\$1,320,452	\$0	\$628,515	\$371,304	-\$75,882	\$0	\$18,959	\$5,960,490
VP4	2033-34	\$3,624,827	\$1,400,226	\$0	\$616,221	\$376,586	-\$67,905	\$0	\$18,959	\$5,968,913
VP5	2034-35	\$3,557,936	\$1,474,017	\$0	\$604,849	\$380,881	-\$60,510	\$0	\$18,959	\$5,976,131

QTP= Qualifying Time Period
VL= Value Limitation
VP= Viable Presence

Table 4 – Value Limit less Project Value with No Limit

Year of Agreement	School Year	M&O Taxes @ Compressed Rate	State Aid	Recapture Costs	Additional Local M&O Collections	State Aid from Additional M&O Tax Collections	Recapture from the Additional Local Tax Effort	Homestead Hold Harmless	Other State Aid	Total General Fund
QTP0	2019-20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
QTP1/VL1	2020-21	-\$2,257,500	\$0	\$0	-\$383,775	-\$343,573	\$0	\$0	\$0	-\$2,984,848
QTP2/VL2	2021-22	-\$2,069,438	\$1,788,052	\$474,654	-\$351,805	\$142,726	\$226,027	\$0	\$0	\$210,216
VL3	2022-23	-\$1,895,480	\$1,811,394	\$214,820	-\$322,231	\$132,070	\$207,399	\$0	\$0	\$147,972
VL4	2023-24	-\$1,734,569	\$1,895,480	\$0	-\$294,877	\$128,530	\$184,066	\$0	\$0	\$178,630
VL5	2024-25	-\$1,585,726	\$1,734,569	\$0	-\$269,573	\$118,699	\$168,115	\$0	\$0	\$166,084
VL6	2025-26	-\$1,448,047	\$1,585,726	\$0	-\$246,168	\$110,096	\$153,336	\$0	\$0	\$154,943
VL7	2026-27	-\$1,320,693	\$1,448,047	\$0	-\$224,518	\$101,562	\$139,642	\$0	\$0	\$144,040
VL8	2027-28	-\$1,202,891	\$1,320,693	\$0	-\$204,492	\$93,600	\$126,953	\$0	\$0	\$133,863
VL9	2028-29	-\$1,093,924	\$1,202,891	\$0	-\$185,967	\$86,768	\$115,195	\$0	\$0	\$124,963
VL10	2029-30	-\$993,130	\$1,093,925	\$0	-\$168,832	\$79,837	\$104,301	\$0	\$0	\$116,101
VP1	2030-31	\$0	\$993,130	\$0	\$0	\$204,065	\$93,768	\$0	\$0	\$1,290,963
VP2	2031-32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP3	2032-33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP4	2033-34	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
VP5	2034-35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

QTP=	Qualifying Time Period
VL=	Value Limitation
VP=	Viable Presence

M&O Impact on the Taxpayer

Under the assumptions used here, the potential tax savings from the value limitation total \$18.3 million over the life of the agreement. The WISD revenue losses are expected to total approximately \$2.98 million over the course of the agreement. In total, the potential net tax benefits (after hold-harmless payments are made) are estimated to reach \$15.27 million, prior to any negotiations with Cranell Wind on supplemental payments.

I&S Funding Impact on School District

The project remains fully taxable for debt services taxes, with WISD currently levying a \$0.3450 per \$100 I&S tax rate. The project is not expected to affect school district enrollment and is expected to depreciate over the life of the agreement and beyond. However, local taxpayers should benefit from the addition of the Cranell Wind project to the local I&S tax roll. Continued expansion of the project and related development could result in additional employment in the area and an increase in the school-age population, but this project is unlikely to have much impact on a stand-alone basis.

**Table 5 - Estimated Financial Impact of the Cranell Wind Project Property Value Limitation Request
Submitted to WISD at \$1.17 per \$100 M&O Tax Rate**

Year of Agreement	School Year	Project Value	Estimated Taxable Value	Value Savings	Assumed M&O Tax Rate	Taxes Before Value Limit	Taxes after Value Limit	Tax Savings @ Projected M&O Rate	School District Revenue Losses	Estimated Net Tax Benefits
QTP0	2019-20	\$0	\$0	\$0	\$1.170	\$0	\$0	\$0	\$0	\$0
QTP1/VL1	2020-21	\$250,750,000	\$25,000,000	\$225,750,000	\$1.170	\$2,933,775	\$292,500	\$2,641,275	-\$2,984,848	-\$343,573
QTP2/VL2	2021-22	\$231,943,750	\$25,000,000	\$206,943,750	\$1.170	\$2,713,742	\$292,500	\$2,421,242	\$0	\$2,421,242
VL3	2022-23	\$214,547,969	\$25,000,000	\$189,547,969	\$1.170	\$2,510,211	\$292,500	\$2,217,711	\$0	\$2,217,711
VL4	2023-24	\$198,456,871	\$25,000,000	\$173,456,871	\$1.170	\$2,321,945	\$292,500	\$2,029,445	\$0	\$2,029,445
VL5	2024-25	\$183,572,606	\$25,000,000	\$158,572,606	\$1.170	\$2,147,799	\$292,500	\$1,855,299	\$0	\$1,855,299
VL6	2025-26	\$169,804,660	\$25,000,000	\$144,804,660	\$1.170	\$1,986,715	\$292,500	\$1,694,215	\$0	\$1,694,215
VL7	2026-27	\$157,069,311	\$25,000,000	\$132,069,311	\$1.170	\$1,837,711	\$292,500	\$1,545,211	\$0	\$1,545,211
VL8	2027-28	\$145,289,112	\$25,000,000	\$120,289,112	\$1.170	\$1,699,883	\$292,500	\$1,407,383	\$0	\$1,407,383
VL9	2028-29	\$134,392,429	\$25,000,000	\$109,392,429	\$1.170	\$1,572,391	\$292,500	\$1,279,891	\$0	\$1,279,891
VL10	2029-30	\$124,312,997	\$25,000,000	\$99,312,997	\$1.170	\$1,454,462	\$292,500	\$1,161,962	\$0	\$1,161,962
VP1	2030-31	\$114,989,522	\$114,989,522	\$0	\$1.170	\$1,345,377	\$1,345,377	\$0	\$0	\$0
VP2	2031-32	\$106,365,308	\$106,365,308	\$0	\$1.170	\$1,244,474	\$1,244,474	\$0	\$0	\$0
VP3	2032-33	\$98,387,910	\$98,387,910	\$0	\$1.170	\$1,151,139	\$1,151,139	\$0	\$0	\$0
VP4	2033-34	\$91,008,817	\$91,008,817	\$0	\$1.170	\$1,064,803	\$1,064,803	\$0	\$0	\$0
VP5	2034-35	\$84,183,155	\$84,183,155	\$0	\$1.170	\$984,943	\$984,943	\$0	\$0	\$0
						\$26,969,371	\$8,715,736	\$18,253,635	-\$2,984,848	\$15,268,787

QTP= Qualifying Time Period
VL= Value Limitation
VP= Viable Presence

Note: School district revenue-loss estimates are subject to change based on numerous factors, including:

- Legislative and Texas Education Agency administrative changes to the underlying school finance formulas used in these calculations.
- Legislative changes addressing property value appraisals and exemptions.
- Year-to-year appraisals of project values and district taxable values.
- Changes in school district tax rates and student enrollment.



TEXAS SCHOOL FINANCE EXPERTS

Estimated Financial Impact (Based on HB3) of the #1326 - Cranell Wind, LLC Chapter 313 Property Value Limitation Request Submitted to WOODSBORO ISD

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Year of Agreement	School Year	Project Taxable Value for M&O If No Limitation	Project Taxable Value for M&O With Limitation	Assumed M&O Tax Rate	Tax Savings To Company	Total School District Estimated Loss of Revenue	Estimated Net Tax Benefits	School District Article VI Benefit	Company Tax Benefit
QTP1	2019-20	\$0	\$0	\$1.058	\$0	\$0	\$0	\$50,000	-\$50,000
QTP2/VL1	2020-21	\$250,750,000	\$25,000,000	\$1.055	\$2,381,320	-\$2,819,864	-\$438,544	\$50,000	-\$488,544
VL2	2021-22	\$231,943,750	\$25,000,000	\$1.055	\$2,182,943	\$0	\$2,182,943	\$50,000	\$2,132,943
VL3	2022-23	\$214,547,969	\$25,000,000	\$1.055	\$1,999,444	\$0	\$1,999,444	\$50,000	\$1,949,444
VL4	2023-24	\$198,456,871	\$25,000,000	\$1.055	\$1,829,707	\$0	\$1,829,707	\$50,000	\$1,779,707
VL5	2024-25	\$183,572,606	\$25,000,000	\$1.055	\$1,672,701	\$0	\$1,672,701	\$50,000	\$1,622,701
VL6	2025-26	\$169,804,660	\$25,000,000	\$1.055	\$1,527,470	\$0	\$1,527,470	\$50,000	\$1,477,470
VL7	2026-27	\$157,069,311	\$25,000,000	\$1.055	\$1,393,131	\$0	\$1,393,131	\$50,000	\$1,343,131
VL8	2027-28	\$145,289,112	\$25,000,000	\$1.055	\$1,268,868	\$0	\$1,268,868	\$50,000	\$1,218,868
VL9	2028-29	\$134,392,429	\$25,000,000	\$1.055	\$1,153,924	\$0	\$1,153,924	\$50,000	\$1,103,924
VL10	2029-30	\$124,312,997	\$25,000,000	\$1.055	\$1,047,602	\$0	\$1,047,602	\$50,000	\$997,602
VP1	2030-31	\$114,989,522	\$114,989,522	\$1.055	\$0	\$0	\$0	\$50,000	-\$50,000
VP2	2031-32	\$106,365,308	\$106,365,308	\$1.055	\$0	\$0	\$0	\$50,000	-\$50,000
VP3	2032-33	\$98,387,910	\$98,387,910	\$1.055	\$0	\$0	\$0	\$50,000	-\$50,000
VP4	2033-34	\$91,008,817	\$91,008,817	\$1.055	\$0	\$0	\$0	\$0	\$0
VP5	2034-35	\$84,183,155	\$84,183,155	\$1.055	\$0	\$0	\$0	\$0	\$0
					\$16,457,110	-\$2,819,864	\$13,637,246	\$700,000	\$12,937,246

QTP= Qualifying Time Period
VL= Value Limitation
VP= Viable Presence

Loss of M&O taxes plus Tier II state aid would have earned on those taxes

Future legislative action on school funding could potentially affect the impact of the value limitation on the school district's finances and result in revenue-loss estimates that differ from the estimates presented in this table.

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT G

Comptroller's Certification and Economic Impact Analysis



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

March 22, 2019

Janice Sykora
Superintendent
Woodsboro ISD
408 S. Kasten St
Woodsboro, Texas 78393

Re: Certificate for Limitation on Appraised Value of Property for School District
Maintenance and Operations taxes by and between Woodsboro Independent School
District and Cranell Wind Farm, LLC, Application 1326

Dear Superintendent Sykora:

On February 13, 2019, the Comptroller issued written notice that Cranell Wind Farm, LLC (applicant) submitted a completed application (Application 1326) for a limitation on appraised value under the provisions of Tax Code Chapter 313.¹ This application was originally submitted on December 21, 2018, to the Woodsboro Independent School District (school district) by the applicant.

This presents the results of the Comptroller's review of the application and determinations required:

- 1) under Section 313.025(h) to determine if the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C; and
- 2) under Section 313.025(d), to issue a certificate for a limitation on appraised value of the property and provide the certificate to the governing body of the school district or provide the governing body a written explanation of the Comptroller's decision not to issue a certificate, using the criteria set out in Section 313.026.

Determination required by 313.025(h)

Sec. 313.024(a)	Applicant is subject to tax imposed by Chapter 171.
Sec. 313.024(b)	Applicant is proposing to use the property for an eligible project.

¹ All Statutory references are to the Texas Tax Code, unless otherwise noted.

- Sec. 313.024(d) Applicant has requested a waiver to create the required number of new qualifying jobs and pay all jobs created that are not qualifying jobs a wage that exceeds the county average weekly wage for all jobs in the county where the jobs are located.
- Sec. 313.024(d-2) Not applicable to Application 1326.

Based on the information provided by the applicant, the Comptroller has determined that the property meets the requirements of Section 313.024 for eligibility for a limitation on appraised value under Chapter 313, Subchapter C.

Certificate decision required by 313.025(d)

Determination required by 313.026(c)(1)

The Comptroller has determined that the project proposed by the applicant is reasonably likely to generate tax revenue in an amount sufficient to offset the school district's maintenance and operations *ad valorem* tax revenue lost as a result of the agreement before the 25th anniversary of the beginning of the limitation period, see Attachment B.

Determination required by 313.026(c)(2)

The Comptroller has determined that the limitation on appraised value is a determining factor in the applicant's decision to invest capital and construct the project in this state, see Attachment C.

Based on these determinations, the Comptroller issues a certificate for a limitation on appraised value. This certificate is contingent on the school district's receipt and acceptance of the Texas Education Agency's determination per 313.025(b-1).

The Comptroller's review of the application assumes the accuracy and completeness of the statements in the application. If the application is approved by the school district, the applicant shall perform according to the provisions of the Texas Economic Development Act Agreement (Form 50-826) executed with the school district. The school district shall comply with and enforce the stipulations, provisions, terms, and conditions of the agreement, applicable Texas Administrative Code and Chapter 313, per TAC 9.1054(i)(3).

This certificate is no longer valid if the application is modified, the information presented in the application changes, or the limitation agreement does not conform to the application. Additionally, this certificate is contingent on the school district approving and executing the agreement by December 31, 2019.

Note that any building or improvement existing as of the application review start date of February 13, 2019, or any tangible personal property placed in service prior to that date may not become "Qualified Property" as defined by 313.021(2) and the Texas Administrative Code.

Should you have any questions, please contact Will Counihan, Director, Data Analysis & Transparency, by email at will.counihan@cpa.texas.gov or by phone toll-free at 1-800-531-5441, ext. 6-0758, or at 512-936-0758.

Sincerely,

A handwritten signature in black ink that reads "Lisa Craven". The signature is fluid and cursive, with the first name "Lisa" and last name "Craven" clearly distinguishable.

Lisa Craven
Deputy Comptroller

Enclosure

cc: Will Counihan

Attachment A – Economic Impact Analysis

The following tables summarize the Comptroller's economic impact analysis of Cranell Wind Farm, LLC (project) applying to Woodsboro Independent School District (district), as required by Tax Code, 313.026 and Texas Administrative Code 9.1055(d)(2).

Table 1 is a summary of investment, employment and tax impact of Cranell Wind Farm, LLC.

Applicant	Cranell Wind Farm, LLC
Tax Code, 313.024 Eligibility Category	Renewable Energy Electric Generation
School District	Woodsboro ISD
2017-2018 Average Daily Attendance	466
County	Refugio
Proposed Total Investment in District	\$250,750,000
Proposed Qualified Investment	\$250,750,000
Limitation Amount	\$25,000,000
Qualifying Time Period (Full Years)	2020-2021
Number of new qualifying jobs committed to by applicant	5*
Number of new non-qualifying jobs estimated by applicant	0
Average weekly wage of qualifying jobs committed to by applicant	\$1,275
Minimum weekly wage required for each qualifying job by Tax Code, 313.021(5)(B)	\$1,275
Minimum annual wage committed to by applicant for qualified jobs	\$66,304
Minimum weekly wage required for non-qualifying jobs	\$736
Minimum annual wage required for non-qualifying jobs	\$38,260
Investment per Qualifying Job	\$50,150,000
Estimated M&O levy without any limit (15 years)	\$26,969,371
Estimated M&O levy with Limitation (15 years)	\$8,715,736
Estimated gross M&O tax benefit (15 years)	\$18,253,635

* Applicant is requesting district to waive requirement to create minimum number of qualifying jobs pursuant to Tax Code, 313.025 (f-1).

Table 2 is the estimated statewide economic impact of Cranell Wind Farm, LLC (modeled).

Year	Employment			Personal Income		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total
2019	250	221	471	\$11,183,250	\$18,606,750	\$29,790,000
2020	5	18	23.44	\$331,518	\$3,818,482	\$4,150,000
2021	5	16	21	\$331,518	\$3,088,482	\$3,420,000
2022	5	11	16	\$331,518	\$2,358,482	\$2,690,000
2023	5	7	12	\$331,518	\$1,618,482	\$1,950,000
2024	5	5	10	\$331,518	\$1,258,482	\$1,590,000
2025	5	11	16	\$331,518	\$1,128,482	\$1,460,000
2026	5	7	12	\$331,518	\$1,258,482	\$1,590,000
2027	5	11	16	\$331,518	\$1,618,482	\$1,950,000
2028	5	11	16	\$331,518	\$1,618,482	\$1,950,000
2029	5	9	14	\$331,518	\$1,618,482	\$1,950,000
2030	5	5	10	\$331,518	\$888,482	\$1,220,000
2031	5	1	6	\$331,518	\$1,128,482	\$1,460,000
2032	5	7	12	\$331,518	\$398,482	\$730,000
2033	5	7	12	\$331,518	\$1,128,482	\$1,460,000
2034	5	3	8	\$331,518	\$398,482	\$730,000
2035	5	3	8	\$331,518	\$398,482	\$730,000

Source: CPA REMI, Cranell Wind Farm, LLC

Table 3 examines the estimated direct impact on ad valorem taxes to the region if all taxes are assessed.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Woodsboro I&S Tax Levy	Woodsboro M&O Tax Levy	M&O and I&S Tax Levies	Refugio Co Tax Levy	Refugio Co H D Tax Levy	Refugio GW Const Distric Tax Levy	Drainage District #1 Tax Levy	Refugio Co WCIS #2 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.3300	1.1700		0.8000	0.3060	0.0200	0.1541	0.0011	
2020	\$250,750,000	\$250,750,000		\$827,475	\$2,933,775	\$3,761,250	\$2,006,000	\$767,295	\$50,150	\$386,406	\$2,783	\$6,973,884
2021	\$231,943,750	\$231,943,750		\$765,414	\$2,713,742	\$3,479,156	\$1,855,550	\$709,748	\$46,389	\$357,425	\$2,575	\$6,450,843
2022	\$214,547,969	\$214,547,969		\$708,008	\$2,510,211	\$3,218,220	\$1,716,384	\$656,517	\$42,910	\$330,618	\$2,381	\$5,967,030
2023	\$198,456,871	\$198,456,871		\$654,908	\$2,321,945	\$2,976,853	\$1,587,655	\$607,278	\$39,691	\$305,822	\$2,203	\$5,519,502
2024	\$183,572,606	\$183,572,606		\$605,790	\$2,147,799	\$2,753,589	\$1,468,581	\$561,732	\$36,715	\$282,885	\$2,038	\$5,105,540
2025	\$169,804,660	\$169,804,660		\$560,355	\$1,986,715	\$2,547,070	\$1,358,437	\$519,602	\$33,961	\$261,669	\$1,885	\$4,722,624
2026	\$157,069,311	\$157,069,311		\$518,329	\$1,837,711	\$2,356,040	\$1,256,554	\$480,632	\$31,414	\$242,044	\$1,743	\$4,368,427
2027	\$145,289,112	\$145,289,112		\$479,454	\$1,699,883	\$2,179,337	\$1,162,313	\$444,585	\$29,058	\$223,891	\$1,613	\$4,040,795
2028	\$134,392,429	\$134,392,429		\$443,495	\$1,572,391	\$2,015,886	\$1,075,139	\$411,241	\$26,878	\$207,099	\$1,492	\$3,737,736
2029	\$124,312,997	\$124,312,997		\$410,233	\$1,454,462	\$1,864,695	\$994,504	\$380,398	\$24,863	\$191,566	\$1,380	\$3,457,406
2030	\$114,989,522	\$114,989,522		\$379,465	\$1,345,377	\$1,724,843	\$919,916	\$351,868	\$22,998	\$177,199	\$1,276	\$3,198,100
2031	\$106,365,308	\$106,365,308		\$351,006	\$1,244,474	\$1,595,480	\$850,922	\$325,478	\$21,273	\$163,909	\$1,181	\$2,958,243
2032	\$98,387,910	\$98,387,910		\$324,680	\$1,151,139	\$1,475,819	\$787,103	\$301,067	\$19,678	\$151,616	\$1,092	\$2,736,374
2033	\$91,008,817	\$91,008,817		\$300,329	\$1,064,803	\$1,365,132	\$728,071	\$278,487	\$18,202	\$140,245	\$1,010	\$2,531,146
2034	\$84,183,155	\$84,183,155		\$277,804	\$984,943	\$1,262,747	\$673,465	\$257,600	\$16,837	\$129,726	\$934	\$2,341,310
			Total	\$7,606,746	\$26,969,371	\$34,576,116	\$18,440,595	\$7,053,528	\$461,015	\$3,552,120	\$25,586	\$64,108,960

Source: CPA, Cranell Wind Farm, LLC

*Tax Rate per \$100 Valuation

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

The difference noted in the last line is the difference between the totals in Table 3 and Table 4.

Year	Estimated Taxable Value for I&S	Estimated Taxable Value for M&O		Woodshoro I&S Tax Levy	Woodshoro M&O Tax Levy	M&O and I&S Tax Levies	Refugio Co Tax Levy	Refugio Co H D Tax Levy	Refugio GW Const District Tax Levy	Drainage District #1 Tax Levy	Refugio Co WCIS #2 Tax Levy	Estimated Total Property Taxes
			Tax Rate*	0.3300	1.1700		0.8000	0.3060	0.0200	0.1541	0.0011	
2020	\$250,750,000	\$25,000,000		\$827,475	\$292,500	\$1,119,975	\$702,100	\$767,295	\$50,150	\$386,406	\$2,783	\$2,589,370
2021	\$231,943,750	\$25,000,000		\$765,414	\$292,500	\$1,057,914	\$649,443	\$709,740	\$46,389	\$357,425	\$2,575	\$2,417,105
2022	\$214,547,969	\$25,000,000		\$708,008	\$292,500	\$1,000,508	\$600,734	\$656,517	\$42,910	\$330,618	\$2,381	\$2,257,759
2023	\$198,456,871	\$25,000,000		\$654,908	\$292,500	\$947,408	\$555,679	\$607,278	\$39,691	\$305,822	\$2,203	\$2,110,365
2024	\$183,572,606	\$25,000,000		\$605,790	\$292,500	\$898,290	\$514,003	\$561,732	\$36,715	\$282,885	\$2,038	\$1,974,025
2025	\$169,804,660	\$25,000,000		\$560,355	\$292,500	\$852,855	\$475,453	\$519,602	\$33,961	\$261,669	\$1,885	\$1,847,911
2026	\$157,069,311	\$25,000,000		\$518,329	\$292,500	\$810,829	\$439,794	\$480,632	\$31,414	\$242,044	\$1,743	\$1,731,255
2027	\$145,289,112	\$25,000,000		\$479,454	\$292,500	\$771,954	\$406,810	\$444,585	\$29,058	\$223,891	\$1,613	\$1,623,348
2028	\$134,392,429	\$25,000,000		\$443,495	\$292,500	\$735,995	\$376,299	\$411,241	\$26,870	\$207,099	\$1,492	\$1,523,535
2029	\$124,312,997	\$25,000,000		\$410,233	\$292,500	\$702,733	\$348,076	\$380,398	\$24,863	\$191,566	\$1,380	\$1,431,207
2030	\$114,989,522	\$114,989,522		\$379,465	\$1,345,377	\$1,724,843	\$919,916	\$351,860	\$22,998	\$177,199	\$1,276	\$2,996,627
2031	\$106,365,308	\$106,365,308		\$351,006	\$1,244,474	\$1,595,480	\$850,922	\$325,478	\$21,273	\$163,909	\$1,181	\$2,771,880
2032	\$98,387,910	\$98,387,910		\$324,680	\$1,151,139	\$1,475,819	\$787,103	\$301,067	\$19,678	\$151,616	\$1,092	\$2,563,989
2033	\$91,008,817	\$91,008,817		\$300,329	\$1,064,803	\$1,365,132	\$728,071	\$278,487	\$18,202	\$140,245	\$1,010	\$2,371,690
2034	\$84,183,155	\$84,183,155		\$277,804	\$984,943	\$1,262,747	\$673,465	\$257,600	\$16,837	\$129,726	\$934	\$2,193,813
			Total	\$7,606,746	\$8,715,736	\$16,322,482	\$9,027,869	\$7,053,528	\$461,015	\$3,552,120	\$25,586	\$32,403,878
			Diff	\$0	\$18,253,635	\$18,253,635	\$9,412,726	\$0	\$0	\$0	\$0	\$31,705,082

Assumes School Value Limitation and Tax Abatements with the County.

Source: CPA, Cranell Wind Farm, LLC

*Tax Rate per \$100 Valuation

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

Attachment B – Tax Revenue before 25th Anniversary of Limitation Start

This represents the Comptroller's determination that Cranell Wind Farm, LLC (project) is reasonably likely to generate, before the 25th anniversary of the beginning of the limitation period, tax revenue in an amount sufficient to offset the school district maintenance and operations ad valorem tax revenue lost as a result of the agreement. This evaluation is based on an analysis of the estimated M&O portion of the school district property tax levy and direct, indirect and induced tax effects from project employment directly related to this project, using estimated taxable values provided in the application.

	Tax Year	Estimated ISD M&O Tax Levy Generated (Annual)	Estimated ISD M&O Tax Levy Generated (Cumulative)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Annual)	Estimated ISD M&O Tax Levy Loss as Result of Agreement (Cumulative)
Limitation Pre-Years	2016	\$0	\$0	\$0	\$0
	2017	\$0	\$0	\$0	\$0
	2018	\$0	\$0	\$0	\$0
Limitation Period (10 Years)	2020	\$292,500	\$292,500	\$2,641,275	\$2,641,275
	2021	\$292,500	\$585,000	\$2,421,242	\$5,062,517
	2022	\$292,500	\$877,500	\$2,217,711	\$7,280,228
	2023	\$292,500	\$1,170,000	\$2,029,445	\$9,309,674
	2024	\$292,500	\$1,462,500	\$1,855,299	\$11,164,973
	2025	\$292,500	\$1,755,000	\$1,694,215	\$12,859,188
	2026	\$292,500	\$2,047,500	\$1,545,211	\$14,404,398
	2027	\$292,500	\$2,340,000	\$1,407,383	\$15,811,781
	2028	\$292,500	\$2,632,500	\$1,279,891	\$17,091,672
	2029	\$292,500	\$2,925,000	\$1,161,962	\$18,253,635
Maintain Viable Presence (5 Years)	2030	\$1,345,377	\$4,270,377	\$0	\$18,253,635
	2031	\$1,244,474	\$5,514,852	\$0	\$18,253,635
	2032	\$1,151,139	\$6,665,990	\$0	\$18,253,635
	2033	\$1,064,803	\$7,730,793	\$0	\$18,253,635
	2034	\$984,943	\$8,715,736	\$0	\$18,253,635
Additional Years as Required by 313.026(c)(1) (10 Years)	2035	\$911,072	\$9,626,808	\$0	\$18,253,635
	2036	\$842,742	\$10,469,550	\$0	\$18,253,635
	2037	\$779,536	\$11,249,086	\$0	\$18,253,635
	2038	\$721,071	\$11,970,157	\$0	\$18,253,635
	2039	\$666,991	\$12,637,148	\$0	\$18,253,635
	2040	\$616,966	\$13,254,114	\$0	\$18,253,635
	2041	\$586,755	\$13,840,869	\$0	\$18,253,635
	2042	\$586,755	\$14,427,624	\$0	\$18,253,635
	2043	\$586,755	\$15,014,379	\$0	\$18,253,635
	2044	\$586,755	\$15,601,134	\$0	\$18,253,635

\$15,601,134

is less than

\$18,253,635

Analysis Summary	
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?	No

NOTE: The analysis above only takes into account this project's estimated impact on the M&O portion of the school district property tax levy directly related to this project.

Source: CPA, Cranell Wind Farm, LLC

Year	Employment			Personal Income			Revenue & Expenditure		
	Direct	Indirect + Induced	Total	Direct	Indirect + Induced	Total	Revenue	Expenditure	Net Tax Effect
2019	250	221	471	\$11,183,250	\$18,606,750	\$29,790,000	1540000	-870000	\$2,410,000
2020	5	18	23.44	\$331,518	\$3,818,482	\$4,150,000	190000	310000	-\$120,000
2021	5	16	21	\$331,518	\$3,088,482	\$3,420,000	190000	290000	-\$100,000
2022	5	11	16	\$331,518	\$2,358,482	\$2,690,000	130000	270000	-\$140,000
2023	5	7	12	\$331,518	\$1,618,482	\$1,950,000	90000	240000	-\$150,000
2024	5	5	10	\$331,518	\$1,258,482	\$1,590,000	130000	220000	-\$90,000
2025	5	11	16	\$331,518	\$1,128,482	\$1,460,000	140000	180000	-\$40,000
2026	5	7	12	\$331,518	\$1,258,482	\$1,590,000	180000	170000	\$10,000
2027	5	11	16	\$331,518	\$1,618,482	\$1,950,000	160000	130000	\$30,000
2028	5	11	16	\$331,518	\$1,618,482	\$1,950,000	140000	110000	\$30,000
2029	5	9	14	\$331,518	\$1,618,482	\$1,950,000	180000	110000	\$70,000
2030	5	5	10	\$331,518	\$888,482	\$1,220,000	110000	80000	\$30,000
2031	5	1	6	\$331,518	\$1,128,482	\$1,460,000	110000	50000	\$60,000
2032	5	7	12	\$331,518	\$398,482	\$730,000	100000	50000	\$50,000
2033	5	7	12	\$331,518	\$1,128,482	\$1,460,000	110000	10000	\$100,000
2034	5	3	8	\$331,518	\$398,482	\$730,000	50000	20000	\$30,000
2035	5	3	8	\$331,518	\$398,482	\$730,000	40000	0	\$40,000
2036	5	3	8	\$331,518	\$398,482	\$730,000	40000	-50000	\$90,000
2037	5	5	10	\$331,518	\$158,482	\$490,000	0	-80000	\$80,000
2038	5	1	6	\$331,518	\$158,482	\$490,000	50000	-40000	\$90,000
2039	5	7	12	\$331,518	\$888,482	\$1,220,000	50000	-80000	\$130,000
2040	5	3	8	\$331,518	\$888,482	\$1,220,000	30000	-100000	\$130,000
2041	5	7	12	\$331,518	\$158,482	\$490,000	-20000	-110000	\$90,000
2042	5	5	10	\$331,518	\$398,482	\$730,000	-50000	-130000	\$80,000
2043	5	(1)	4	\$331,518	\$158,482	\$490,000	-50000	-110000	\$60,000
2044	5	(1)	4	\$331,518	\$158,482	\$490,000	-80000	-110000	\$30,000
2045	5	(1)	4	\$331,518	-\$331,518	\$0	-90000	-180000	\$90,000
2046	5	(1)	4	\$331,518	\$158,482	\$490,000	20000	-140000	\$160,000
Total							\$3,490,000	\$240,000	\$3,250,000
							\$18,851,134	is greater than	\$18,253,635
Analysis Summary									
Is the project reasonably likely to generate tax revenue in an amount sufficient to offset the M&O levy loss as a result of the limitation agreement?									Yes

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

Attachment C – Limitation as a Determining Factor

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

Methodology

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

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

Determination

The Comptroller **has determined** that the limitation on appraised value is a determining factor in the Cranell Wind Farm, LLC’s decision to invest capital and construct the project in this state. This is based on information available, including information provided by the applicant. Specifically, the comptroller notes the following:

- EON Climate & Renewables North America, LLC is the parent company.
- Per Cranell Wind Farm, LLC. in Tab 5 of their Application for a Limitation on Appraised Value:
 - A. “The Company is currently considering several other projects in Texas (Val Verde County, Jack County, Kenedy County, Willacy County, Hardeman County, San Patricio County and several others), Oklahoma (Vici complex, Major, Boiling Springs), Kansas (four project sites), Missouri, Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these project which significantly improve the financial viability of the investment.”
 - B. “EON has not built a project Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. EON recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle. Without a Chapter 313 agreement, this Project would probably not be built.”
- According to the The Advance-Guard Press and National Wind Watch, dated July 4, 2018, “Acknowledging that accepting an application from E.ON to build a wind farm in South Refugio County meant not approving the wind farm, school district trustees moved to OK accepting the application.” Rich Saunders of the wind energy company conducted a small presentation about wind company and what it could mean for the Woodsboro school district Monday night, June 18.
- Mysoutex.com reported the same as bullet above on July 3, 2018.
- Supplemental information provided by the applicant stated the following:
 - A. In ERCOT’s records, the project is known as Cranell Wind Farm, LLC.
 - B. The project received the IGNR number from ERCOT, 19INR0112 on September 12, 2017.

Supporting Information

- a) Section 8 of the Application for a Limitation on Appraised Value
- b) Attachments provided in Tab 5 of the Application for a Limitation on Appraised Value
- c) Additional information provided by the Applicant or located by the Comptroller

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

Supporting Information

**Section 8 of the Application for
a Limitation on Appraised Value**

SECTION 6: Eligibility Under Tax Code Chapter 313.024

1. Are you an entity subject to the tax under Tax Code, Chapter 1717? ☒ Yes ☐ No
2. The property will be used for one of the following activities:
 - (1) manufacturing ☐ Yes ☒ No
 - (2) research and development ☐ Yes ☒ No
 - (3) a clean coal project, as defined by Section 5.001, Water Code ☐ Yes ☒ No
 - (4) an advanced clean energy project, as defined by Section 382.003, Health and Safety Code ☐ Yes ☒ No
 - (5) renewable energy electric generation ☒ Yes ☐ No
 - (6) electric power generation using integrated gasification combined cycle technology ☐ Yes ☒ No
 - (7) nuclear electric power generation ☐ Yes ☒ No
 - (8) a computer center that is used as an integral part or as a necessary auxiliary part for the activity conducted by applicant in one or more activities described by Subdivisions (1) through (7) ☐ Yes ☒ No
 - (9) a Texas Priority Project, as defined by 313.024(e)(7) and TAC 9.1051 ☐ Yes ☒ No
3. Are you requesting that any of the land be classified as qualified investment? ☐ Yes ☒ No
4. Will any of the proposed qualified investment be leased under a capitalized lease? ☐ Yes ☒ No
5. Will any of the proposed qualified investment be leased under an operating lease? ☐ Yes ☒ No
6. Are you including property that is owned by a person other than the applicant? ☐ Yes ☒ No
7. Will any property be pooled or proposed to be pooled with property owned by the applicant in determining the amount of your qualified investment? ☐ Yes ☒ No

SECTION 7: Project Description

1. In Tab 4, attach a detailed description of the scope of the proposed project, including, at a minimum, the type and planned use of real and tangible personal property, the nature of the business, a timeline for property construction or installation, and any other relevant information.
2. Check the project characteristics that apply to the proposed project:

☒ 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.

Supporting Information

**Attachments provided in Tab 5
of the Application for a
Limitation on Appraised Value**

TAB 5

LIMITATION AS DETERMINING FACTOR

Cranell Wind Farm, LLC
Application for Appraised Value Limitations on Qualified Property
Tab 5
Section 8 -- Limitation as Determining Factor

- 1) N/A
- 2) Cranell Wind Farm, LLC has entered into contracts for work for preliminary land work.
- 3) N/A
- 4) N/A
- 5) N/A
- 6) No.
- 7) The Company is currently considering several other projects in Texas (Val Verde County, Jack County, Kenedy County, Willacy County, Hardeman County, San Patricio County and several others), Oklahoma (Vici complex, Major, Bolling Springs), Kansas (four project sites), Missouri, Indiana, Illinois, plus Canada. The Company has received tax incentives on several of these projects which significantly improve the financial viability of the investment. EON has not built a project in Texas that did not have a Chapter 313 agreement, as it is crucial to exceeding the company financial hurdle. EON recently sold a project that was unable to get a Chapter 313 agreement, as it was unable to meet the minimum financial hurdle. Without a Chapter 313 agreement, this Project would probably not be built.
- 8) N/A
- 9) N/A
- 10) N/A

Supporting Information

Additional information
provided by the Applicant or
located by the Comptroller

COMPTROLLER QUERY RELATED TO TAX CODE CHAPTER 313.026(c)(2)
– Woodsboro ISD – Cranell Wind Farm, LLC App. #1326

Comptroller Questions (via email on February 6, 2019):

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

Applicant Response (via email on February 6, 2019):

1. *Is the Core Solar SPV I, LLC currently known by any other project names?*
No.
2. *Has this project applied to ERCOT at this time? Yes.*
If so, please provide the project's IGNR number and when was it assigned.
Tab 4 reflects the ERCOT number as 1911NR0112
3. *Please also list any other names by which this project may have been known in the past – in media reports, investor presentations, or any listings with any federal or state agency.*
This project has only been known as Cranell Wind Farm, LLC

Applicant Response (via email on February 13, 2019):

1. *If so, please provide the project's IGNR number and when was it assigned.*
September 12, 2017

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filed: July 4, 2018 • Texas

WISD trustees approve application from energy company to offer break to establish wind farm

| Credit: The Advance-Guard Press | Jul 3, 2018 | www.mysoutex.com ~~~

WOODSBORO – Acknow-ldging that accepting an application from E.ON to build a wind farm in South Refugio County meant not approving the wind farm, school district trustees moved to OK accepting the application.

Rich Saunders of the wind energy company conducted a small presentation about wind company and what it could mean for the Woodsboro school district Monday night, June 18.

He advised that the district should enter into a Chapter 313 with the wind farm industry.

A Chapter 313 – an appraised value limitation – is filed with the state comptrollers office, and is an agreement by the industry to build or install property and create jobs.

In exchange for the introduction of a new industry, E.ON is seeking a 10-year limitation on the taxable property value for school district maintenance and operations tax (M&O) purposes.

He said the district would benefit, receiving as much as \$50,000 a year.

Saunders said E.ON wants to build a wind farm on 18,000 acres of land called the Cranell Wind Project in South Refugio County. Each turbine would take 200 to 300 acres.

The wind farm would have 100 wind turbines, each reaching a height of 492 feet with a tower 270 feet high.

He said the wind farm would produce about 5,200 megawatts, enough to provide energy for 5 million homes.

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New Mexico:
Turbine topples
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Ohio:
Say no to wind
turbines

New York:
Wind farm's visual
impact a concern,
Broome residents

The wind farm would be constructed off U.S. Highway 77 and construction would start in late 2018 or early 2019.

"We did a lot of studies. It's a feasible project," Saunders said.

Those studies include environmental, FAA approval and acquiring grid connections.

He said the project would have 200 to 300 construction jobs over 30 years.

And 10 to 12 full-time tech jobs would be created.

He added that his company will present the school district with a \$75,000 check to cover the cost of evaluating the application for a Chapter 313, which ultimately will be decided upon by the comptroller's office.

He said the cost should cover using the district's lawyer and financial adviser.

He said to make the project viable, his company would need the school tax value limitation and a county abatement.

"We are asking you and the county to entice us to come over," Saunders said.

Saunders assured trustees there would be no downside to the approval of the application.

Over 10 years, Saunders estimated a \$25 million investment in the project.

Source: The Advance-Guard Press | Jul 3, 2018 | www.mysoutex.com

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India:

Draft rules for offshore wind farms:

Environmental damage could lead to cancellation of clearance

Japan:

Env. minister urges review of Hokkaido wind farm project over bird strike fears

Vermont:

3,500 acres on Glebe Mountain to be conserved

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New York Thruway Authority files lawsuit to get wind turbines back up



WISD trustees approve application from energy company to offer break to establish wind farm

Jul 3, 2018



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AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT H

Comptroller's Approval of Agreement

Date: August 1, 2019



GLENN HEGAR TEXAS COMPTROLLER OF PUBLIC ACCOUNTS

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

July 18, 2019

Janice Sykora
Superintendent
Woodsboro ISD
408 S. Kasten St
Woodsboro, Texas 78393

Re: Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Woodsboro Independent School District and Cranell Wind Farm, LLC, Application 1326

Dear Superintendent Sykora:

This office has been provided with the Agreement for Limitation on Appraised Value of Property for School District Maintenance and Operations taxes by and between Woodsboro Independent School District and Cranell Wind Farm, LLC (Agreement). As requested, the Agreement has been reviewed pursuant to 34 TAC 9.1055(e)(1).

Based on our review, this office concludes that the Agreement complies with the provisions of Tax Code, Chapter 313 and 34 TAC Chapter 9, Subchapter F.

Should you have any questions, please contact Ginger Flowers with our office. She can be reached by email at ginger.flowers@cpa.texas.gov or by phone at 1-800-531-5441, ext. 5-0552, or at 512-475-0552.

Sincerely,

A handwritten signature in black ink, appearing to read "Will Counihan".

Will Counihan
Director
Data Analysis & Transparency Division

cc: Oscar Trevino, Walsh Gallegos Trevino & Kyle, P.C.
Paul Bowman, EC&R Development, LLC
Richard Saunders, EC&R Development, LLC

AGREEMENT FOR LIMITATION ON APPRAISED VALUE OF PROPERTY FOR SCHOOL DISTRICT MAINTENANCE AND OPERATIONS TAXES by and between WOODSBORO INDEPENDENT SCHOOL DISTRICT and CRANELL WIND FARM, LLC

EXHIBIT I

Applicant's Taxable Entity Status

**Franchise Tax Account Status**

As of : 07/26/2019 12:58:59

This Page is Not Sufficient for Filings with the Secretary of State**CRANELL WIND FARM, LLC****Texas Taxpayer Number** 32061995331**Mailing Address** 353 N CLARK ST # 30 CHICAGO, IL 60654-4704**Right to Transact Business in Texas** ACTIVE**State of Formation** DE**Effective SOS Registration Date** 11/03/2016**Texas SOS File Number** 0802576769**Registered Agent Name** C T CORPORATION SYSTEM**Registered Office Street Address** 1999 BRYAN ST., STE. 900 DALLAS, TX 75201