

WIT Ranch 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 58 - 100 wind turbine generators, with a capacity of 2.0 megawatts to 3.4 megawatts per generator, with an approximate total capacity of 200 MW. The Project layout is not finalized at this time and we are unable to precisely pinpoint the final location of the wind turbine generators as stated above. Applicant anticipates completing construction by fourth quarter of 2019. 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 Impact Study stage of the ERCOT interconnection process. The Project has been assigned interconnection study ERCOT #161NR0061.

The Project will be entirely located within Hardeman County. It will be entirely within the Quanah Independent School District. Current land use for the private property consists of hunting, ranching, 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.
- 58 -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 proposed two 140 MVA 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



## Estimated Financial Impact of the #1198 - WIT Ranch Wind Farm, LLC Chapter 313 Property Value Limitation Request Submitted to Quanah

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
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	School District Tax Benefit Lesser of \$100 per ADA or 40%	Company Tax Benefit
QTP0	2017-18	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$53,700	-\$53,700
QTP0	2018-19	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$53,700	-\$53,700
QTP0	2019-20	\$0	\$0	\$0	\$1.040	\$0	\$0	\$0	\$0	\$0	\$53,700	-\$53,700
<b>QTP2/VL1</b>	2020-21	\$245,000,000	\$20,000,000	\$225,000,000	\$1.040	\$2,548,000	\$208,000	\$2,340,000	-\$2,758,227	-\$418,227	\$53,700	-\$471,927
<b>VL2</b>	2021-22	\$235,200,000	\$20,000,000	\$215,200,000	\$1.040	\$2,446,080	\$208,000	\$2,238,080	\$0	\$2,238,080	\$53,700	\$2,184,380
<b>VL3</b>	2022-23	\$225,400,000	\$20,000,000	\$205,400,000	\$1.040	\$2,344,160	\$208,000	\$2,136,160	\$0	\$2,136,160	\$53,700	\$2,082,460
<b>VL4</b>	2023-24	\$215,600,000	\$20,000,000	\$195,600,000	\$1.040	\$2,242,240	\$208,000	\$2,034,240	\$0	\$2,034,240	\$53,700	\$1,980,540
<b>VL5</b>	2024-25	\$205,800,000	\$20,000,000	\$185,800,000	\$1.040	\$2,140,320	\$208,000	\$1,932,320	\$0	\$1,932,320	\$53,700	\$1,878,620
<b>VL6</b>	2025-26	\$196,000,000	\$20,000,000	\$176,000,000	\$1.040	\$2,038,400	\$208,000	\$1,830,400	\$0	\$1,830,400	\$53,700	\$1,776,700
<b>VL7</b>	2026-27	\$186,200,000	\$20,000,000	\$166,200,000	\$1.040	\$1,936,480	\$208,000	\$1,728,480	\$0	\$1,728,480	\$53,700	\$1,674,780
<b>VL8</b>	2027-28	\$176,400,000	\$20,000,000	\$156,400,000	\$1.040	\$1,834,560	\$208,000	\$1,626,560	\$0	\$1,626,560	\$53,700	\$1,572,860
<b>VL9</b>	2028-29	\$166,600,000	\$20,000,000	\$146,600,000	\$1.040	\$1,732,640	\$208,000	\$1,524,640	\$0	\$1,524,640	\$53,700	\$1,470,940
<b>VL10</b>	2029-30	\$156,800,000	\$20,000,000	\$136,800,000	\$1.040	\$1,630,720	\$208,000	\$1,422,720	\$0	\$1,422,720	\$53,700	\$1,369,020
VP1	2030-31	\$147,000,000	\$147,000,000	\$0	\$1.040	\$1,528,800	\$1,528,800	\$0	\$0	\$0	\$53,700	-\$53,700
VP2	2031-32	\$137,200,000	\$137,200,000	\$0	\$1.040	\$1,426,880	\$1,426,880	\$0	\$0	\$0	\$53,700	-\$53,700
VP3	2032-33	\$127,400,000	\$127,400,000	\$0	\$1.040	\$1,324,960	\$1,324,960	\$0	\$0	\$0	\$53,700	-\$53,700
VP4	2033-34	\$117,600,000	\$117,600,000	\$0	\$1.040	\$1,223,040	\$1,223,040	\$0	\$0	\$0	\$53,700	-\$53,700
VP5	2034-35	\$107,800,000	\$107,800,000	\$0	\$1.040	\$1,121,120	\$1,121,120	\$0	\$0	\$0	\$53,700	-\$53,700
						\$27,518,400	\$8,704,800	\$18,813,600	-\$2,758,227	\$16,055,373	\$859,200	\$15,196,173

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

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.