



LOCAL TAX & REVENUES SUMMARY

PROJECT OVERVIEW

Elk Creek Solar (the “Project”) is a 300-megawatt (“MW”) solar project planned in Dunn County, Wisconsin. The Project is proposed within 2,500 acres located in the Town of Spring Brook. Elk Creek Solar is expected to generate significant local economic benefits, including jobs and induced output throughout the community. The most measurable direct, financial benefit to the local community will be through the Wisconsin Shared Revenue Utility Aid Program, and through Elk Creek Solar’s voluntary Community Fund offered to the Elk Mound Area School District.

Current Taxation of the Elk Creek Solar Project Area

The property taxes generated in 2021 by the approximately 2,500 acres of property considered for the Elk Creek Solar Project are shown in the table below.

Dunn County	Town of Spring Brook	Elk Mound Area School District	Chippewa Valley Technical College	TOTAL PROPERTY TAX 2021
\$4,289.98	\$1,666.55	\$4,181.58	\$536.72	\$10,674.83

Financial Impact of Elk Creek Solar and Wisconsin Shared Revenue Utility Payments

Pursuant to Wis Stat. 70.112(4)(a), power facilities with a production capacity higher than 50 MW are exempt from Wisconsin property tax, however, such facilities must pay an annual license fee to the State of Wisconsin. Pursuant to Wis Stat. 79.04, the State of Wisconsin then makes annual Shared Revenue Utility Payments to the Town and County where the power production facility is located. Considering no portion of the Shared Revenue Utility Payments go to the school district, which would normally earn revenue from standard property taxes, Elk Creek Solar has volunteered a 20-year Community Fund to provide annual revenues to the Elk Mound Area School District. With this voluntary funding there is no expected reduction to the current total aid that Elk Mound Area School District receives, which we believe will remain unchanged based on the state’s funding formula. Thus, the Community Fund provides additional benefit to the school district. A summary of anticipated revenues as a result of the Project for the local governments and school district is shown in the table below.

	Dunn County	Town of Spring Brook	Elk Mound Area School District	TOTAL REVENUES CREATED
Annual	\$918,000	\$702,000	\$60,000	\$1,680,000
Total	\$32,130,000	\$24,570,000	\$1,200,000	\$57,900,000

Elk Creek Solar appreciates the opportunity to develop and operate an innovative and necessary energy project in Dunn County, Wisconsin, and is very pleased to add more than \$1.6 million annually in new local revenues as a result. We look forward to building new relationships and supporting the local community of Dunn County and Spring Brook for many years to come.