BOARD of COMMISSIONERS

COUNTY OF CARBON • STATE OF MONTANA

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Red Lodge, MT 59068

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RESOLUTION 2016 – 24

New or Expanding Industry Assessment
Pryor Cave Wind Project LLC
Located between Bridger, Montana, and Warren, Mt. along Railbed Road

WHEREAS, THE Board of Commissioners, Carbon County, Montana, have received an application from the Pryor Cave Wind Project LLC, c/o of EverPower Wind Holdings, Inc. 1251 Water Front Place, 3rd Floor, Pittsburgh, Pennsylvania for a New or Expanding Industry Assessment as allowed under MCA 15-24-1402, and

WHEREAS, THE Pryor Cave Wind Project LLC plans to build an 80Mw alternative renewable energy source wind generation facility east of Bridger along Railbed Road, T7S, R24E and T7S, R25E, as defined in MCA 15-6-225 with an estimated value of $101,281,000, and

WHEREAS, the Board of Carbon County Commissioners recognize the value of this new or expanding industry to the property tax valuation of Carbon County and the need for the assessment in order for the project to be successful,

NOW THEREFORE BE IT RESOLVED, the Board of Carbon County Commissioners approve the New or Expanding Industry Assessment allowed for under MCA 15-24-1402, for the Pryor Cave Wind Farm LLC.

Dated this 17thday of November, 2016.

John E. Prinkki, Presiding Officer

ATTEST: Marcia Henigman
Clerk and Recorder

Doug Tucker, Member

John Grewell, Member

Montana Department of REVENUE

MONTANA
CAB-1
Rev 05 15

New or Expanding Industry Classification Application

This page is completed by applicant.

Assessment Office Industrial Property

County Carbon

Name of Applicant Pryor Caves Wind Project LLC

Mailing Address c/o EverPower Wind Holdings, Inc., 1251 Waterfront Place, 3rd Floor, Pittsburgh, PA 15222

Legal Description of Affected Property See Parcels on the attached "Proposed Turbine Layout"

1. Date construction permit issued Construction has not started - Permit will be provided once it is approved
(If no permit is required, please specify the date when certificate was issued in lieu of building permit.)

2. This application covers the (expansion/new) construction of the Pryor Caves Wind, an 80MW producer of electrical energy by means of an alternative renewable energy source (wind) as defined in 15-6-225 plant.

3. Please list the qualifying property below.

Wind Turbine Generators and all related components, Foundations, Crane Pads, Electrical Power Collection Systems, Construction Access Roads, Laydown Yards, and Operations and Maintenance Building.

A "Detailed Equipment List" with an estimated list of installed cost is attached.

An actual detailed equipment list with installed costs can be provided post construction.

The "Proposed Turbine Layout" is also attached.

Please let us know if any other information is required.

Please attach site plat, construction prints and detailed equipment list identifying the above property, along with complete installed costs for each qualifiying component.

4. Complete this section only if the application is for a firm that:

- engages in transportation, warehousing or distribution of commercial products, if 50% or more of the gross receipts are earned from outside the state; ***or***
- earns 50% or more of its annual gross income from out-of-state sales.

Type of business NA - Qualifies under 15-24-1401(2)(f) - alternative renewable energy

Total gross sales or receipts ..... $ _____

Total gross income ..... $ _____

Sales and receipts from outside of Montana..... $ _____

Income earned from sales outside of Montana..... $ _____
(attach income statements)

Signature of Applicant _____

Print Name Chris Shears Date 9-9-16

Copies - Local Department of Revenue office, County Clerk and Recorder, County Commissioners and Applicant

This page is completed by taxing jurisdiction.

A public hearing on the matter of *New or Expanding Industry* resolution for_____ _____plant was held at the _____ County Courthouse at _____ AM/PM, on the _____ day of _____ , 20 ___ .

1. Due notice as defined in 76-15-103 was given. True and exact copies of said notices were provided. Yes _____ No _____
2. The statutory $50,000 investment requirement for expansion or modernization has been met. Yes _____ No_____
3. The statutory $125,000 investment requirement for new improvements or modernized processes has been met. Yes _____ No _____

This application is made under the provisions of 15-24-1402, MCA, and by the resolution adopted by the_____ of _____ County,
(Taxing Jurisdiction)
on the_____ day of _____ 20 ___ .

We, the undersigned, _____ of _____ .
(Title) (Taxing Jurisdiction)
(approve/disapprove) this application for_____ .

We find that it (does/does not) conform to the criteria as set forth in the resolution adopted by this_____ on the _____ day of _____ , 20___ .

Approved tax incentive to be implemented beginning in _____ .
(Assessment Year)

Name _____ Title_____

Name _____ Title_____

Name _____ Title_____

Pryor Caves Wind Project LLC
New or Expanding Industry Classification Application
Other Information

From a discussion with the Centrally Assessed and Industrial Properties department of the Montana Department of Revenue, it is our understanding that the County Commission can indicate in their resolution when the abatement begins.
The Taxpayer requests that the resolution indicates the first assessment date after the commercial operation date, so that the abatement is not used on a construction year.

If any additional information is needed, please contact our tax manager.

Contact: Phillip Hunt - Tax Manager
Phone: 412-773-8652
Email: phunt@everpower.com

Pryor Caves Wind Project LLC
New or Expanding Industry Classification Application
Detailed Equipment List

The application needs to be approved before construction can begin in order to provide cost certainty.
Final decision regarding Wind Turbine Generators "WTG", Balance of Plant "BOP" contractors, and financing are still being considered.
Costs listed below are the best internal estimates based on 32 Gamesa G114 Wind Turbine Generators with nameplate capacities of 2.5MW each.
Final costs may vary, especially if a different Wind Turbine Generator is selected.
Costs also include shared costs with two neighboring projects. Shared costs may vary if the three projects are not built at the same time.
Proposed Turbine Layouts are also based off 32 Gamesa G114 Wind Turbine Generators.

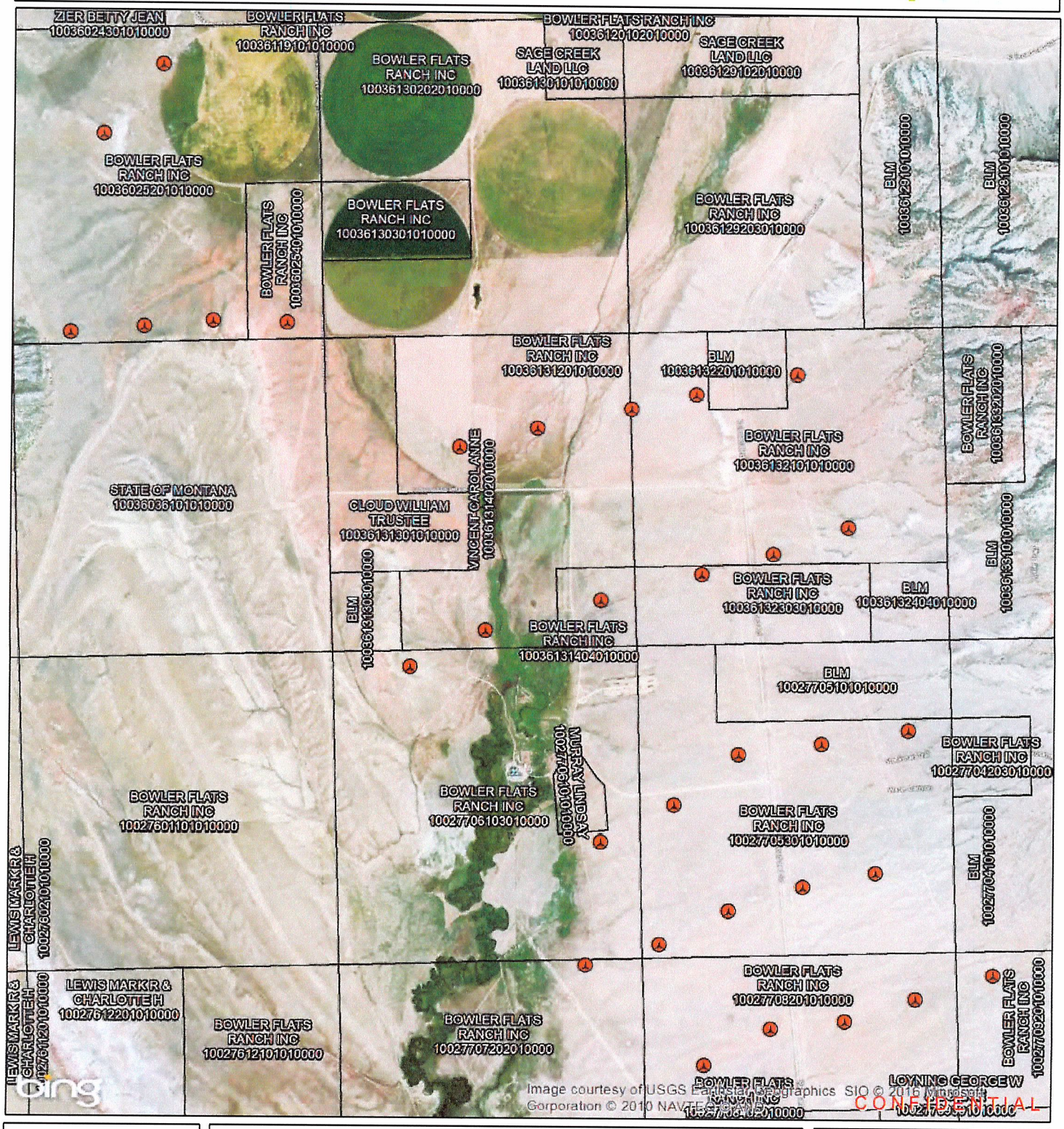
Wind Turbine Generator options considered include but are not limited to:

Vendor	Model	Wind Turbine Generators	Nameplate MW	Total Nameplate MW Capacity
Gamesa	**G114**	**32**	**2.5**	**80.0**
Vestas	V126	24	3.3	79.2
Vestas	V126/V136	24	3.3	79.2
Acciona	AW-125	28	3.0	84.0
Siemens	SWT-2.3-120	36	2.3	82.8

Equipment List	Estimated Installed Cost
32 - Gamesa G114 2.5MW Wind Turbine Generators and Towers	71,264,000
BOP - WTG Foundations & Erection	10,397,000
BOP - Mobilization, Demobilization, Engr. & General Conditions	2,433,000
BOP - Civil & Miscellaneous Work	4,040,000
BOP - 34.5 kV Collection System	4,311,000
BOP - Township & County road repairs & improvements	381,000
BOP - Geotech Risk Contingency	579,000
BOP - County Concessions	167,000
BOP - Office trailer for OEM	6,000
BOP - Down tower switchgear GW	751,000
BOP - Construction Management	716,000
BOP - Building Permits	83,000
Contingency for BOP Cost Overages (5.0%)	1,193,000
Development	996,000
Pre-Construction & Other	1,507,000
Financing Fees	2,457,000
Estimated Installed Costs	**101,281,000**

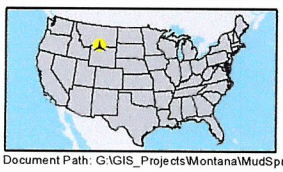
PROPOSED TURBINE LAYOUT
Pryor Cave Wind LLC - Carbon County, MT

everpower



1 inch = 2,200 feet

Feet
0 1,000 2,000



Project Infrastructure

Proposed Turbine Layout (L48) (32 WTGs)

Boundary

Parcel

Map created by Everpower Wind Holdings, Inc. on **September 2, 2016**
Using ESRI ArcGIS Desktop Standard 10.3.1

Projected Coordinate System:
NAD 1983 UTM Zone 12 North

Information on this map is provided for purposes of discussion and visualization only.
Sources:
Carbon County, ESRI, EverPower

Document Path: G:\GIS_Projects\Montana\MudSprings\Mapdocs\SiteLayouts\SimpleSitePlan\MudSprings_1_PryorCave_WTG_L48_20160902.mxd