

THIRSTY VALLEY SOLAR COMMUNITY REINVESTMENT PROJECT AREA
Notice of Adoption of Project Area Plan & Budget,
and Plan Ordinance

Pursuant to Utah Code § 17C-5-109, -110, -111, and -305, Juab County (the ‘County’) and the Juab County Community Reinvestment Agency (the ‘Agency’) are providing notice with respect to Ordinance No. 2024-02 which was passed by the County on March 18, 2024, adopting the official Project Area Plan and Budget for the Thirsty Valley Solar Community Reinvestment Project Area (the ‘Official Plan and Budget’) as approved by Resolution No. 2024-06 of the Agency on the same date, and directing that the notice of adoption be given as required by law. The Ordinance and the Official Plan and Budget shall become effective upon publication of this notice (the ‘Effective Date’), at which time the Agency may proceed to implement the Official Plan and Budget.

Copies of the Ordinance and the Official Plan and Budget are available for public inspection at the County’s and Agency’s office located at 160 North Main, Nephi, Utah, 84648, during regular business hours, Monday through Thursday.

For a period of 30 days after the Effective Date (the ‘30-Day Period’), any person in interest may contest the Official Plan and Budget or the procedures used to adopt it if the Official Plan and Budget fail to comply with applicable statutory requirements. After the 30-Day Period, no person may contest the Official Plan and Budget, or procedures used to adopt the Official Plan and Budget for any cause.

**NOTICE OF ADOPTION OF ORDINANCE NO. 2024-02
BY JUAB COUNTY FOR RECORDING**

Pursuant to Utah Code § 17C-5-109, -110, and -111, Juab County (the 'County') is providing this notice with respect to Ordinance No. 2024-02 which was passed by the County on March 18, 2024, adopting the official Thirsty Valley Solar Project Community Reinvestment Project Area Plan and Budget (the 'Official Plan and Budget'), as approved by the Juab County Community Reinvestment (the 'Agency') on the same date, and directing that notice of adoption of the Official Plan and Budget be given as required by law. Ordinance No. 2024-02 and the Official Plan and Budget shall become effective upon publication of this notice (the 'Effective Date'), at which time the Agency may proceed to implement the Official Plan and Budget. The Official Plan and Budget (with boundary description) is included with this notice and is available for public inspection at the County Offices at 160 North Main, Nephi, Utah, 84648 during normal office hours, Monday through Thursday.

Summary of Ordinance No. 2024-02 of the Juab County Related to the Adoption of the Thirsty Valley Solar Project – Community Reinvestment Project Area Plan and Budget

Ordinance No.2024-02 of Juab County approved the Thirsty Valley Solar Project – Community Reinvestment Project Area Plan and Budget (the "Plan and Budget") as the "Official Plan and Budget" of said Community Reinvestment Project Area. This ordinance was presented and discussed after the Agency held a public hearing to receive public input regarding the Plan and Budget, which outlines the utilization of property tax increment in encouraging the development of the Thirsty Valley Solar Project. Public Hearing by the Agency was held on July 5, 2022.

For a period of 30 days after the date of adoption of the Official Plan and Budget, any person in interest may contest the Official Plan and Budget or the procedure used to adopt it if the Official Plan and Budget or the procedures used to adopt it fails to comply with applicable statutory requirements. After expiration of that 30-day period, no person may contest the Official Plan and Budget or procedure used to adopt it for any cause.

ENTRY NO. 00317604

03/18/2024 11:46:27 AM B: 0635 P: 0478

Ordinance PAGE 1 / 59

DEBRA P. ZIRBES, JUAB COUNTY RECORDER

FEE \$ 126.00 BY UTAH ASSOC. OF COUNTIES



ORDINANCE NO. 2024-02

AN ORDINANCE ADOPTING THE THIRSTY VALLEY SOLAR PROJECT - COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET, AS APPROVED BY THE JUAB COUNTY COMMUNITY REINVESTMENT AGENCY, AS THE OFFICIAL COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET FOR THE PROJECT AREA AND DIRECTING THAT NOTICE OF THE ADOPTION BE GIVEN AS REQUIRED BY STATUTE.

WHEREAS the Board of the Juab County Community Reinvestment Agency (the "Agency"), having prepared a Project Area Plan (the "Plan and Budget") for the Thirsty Valley Solar Project -- Community Reinvestment Project Area (the "Project Area"), the legal description attached hereto as **EXHIBIT A**, pursuant to Utah Code Annotated ("UCA") § 17C-5-105, and having held the required public hearing on the Plan on July 5, 2022, pursuant to UCA § 17C-5-104, adopted the Plan as the Official Community Reinvestment Plan for the Project Area attached hereto as **EXHIBIT B**; and adopted the Budget as the Official Community Reinvestment Budget for the Project Area attached hereto as **EXHIBIT C**; and

WHEREAS the Utah Community Reinvestment Agency Act (the "Act") mandates that, before the community reinvestment project area plan approved by an agency under UCA § 17C-5-104 may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency in accordance with UCA § 17C-5-109; and

WHEREAS the Act also requires that notice is to be given by the community legislative body upon its adoption of a community reinvestment project area plan and budget under UCA § 17C-5-110.

THE COUNTY LEGISLATIVE BODY OF JUAB COUNTY ORDAINS AS FOLLOWS:

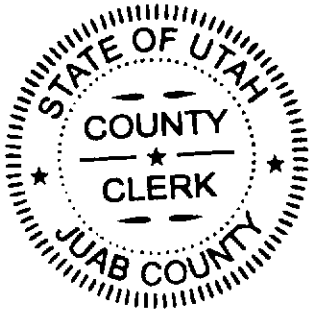
1. Juab County hereby adopts and designates the Project Area Plan and Budget, as approved by the Agency Board, as the official community reinvestment plan and budget for the Project Area (the "Official Plan and Budget").
2. County staff and consultants are hereby authorized and directed to publish or cause to be published the notice required by UCA § 17C-5-110, whereupon the Official Plan and Budget shall become effective pursuant to UCA § 17C-5-110(2).
3. Pursuant to UCA § 17C-5-109, the Agency may proceed to carry out the Official Plan and Budget upon its adoption.
4. This ordinance shall take effect upon publication.

APPROVED AND ADOPTED this 18th day of March, 2024.

Marty Selmer 3-18-2024
Juab County Commission Chair

ATTEST:

Santull Cullaway
Juab County Clerk



ORDINANCE NO. 2024-02

AN ORDINANCE ADOPTING THE THIRSTY VALLEY SOLAR PROJECT - COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET, AS APPROVED BY THE JUAB COUNTY COMMUNITY REINVESTMENT AGENCY, AS THE OFFICIAL COMMUNITY REINVESTMENT PROJECT AREA PLAN AND BUDGET FOR THE PROJECT AREA AND DIRECTING THAT NOTICE OF THE ADOPTION BE GIVEN AS REQUIRED BY STATUTE.

WHEREAS the Board of the Juab County Community Reinvestment Agency (the “Agency”), having prepared a Project Area Plan (the “Plan and Budget”) for the Thirsty Valley Solar Project -- Community Reinvestment Project Area (the “Project Area”), the legal description attached hereto as **EXHIBIT A**, pursuant to Utah Code Annotated (“UCA”) § 17C-5-105, and having held the required public hearing on the Plan on July 5, 2022, pursuant to UCA § 17C-5-104, adopted the Plan as the Official Community Reinvestment Plan for the Project Area attached hereto as **EXHIBIT B**; and adopted the Budget as the Official Community Reinvestment Budget for the Project Area attached hereto as **EXHIBIT C**; and

WHEREAS the Utah Community Reinvestment Agency Act (the “Act”) mandates that, before the community reinvestment project area plan approved by an agency under UCA § 17C-5-104 may take effect, it must be adopted by ordinance of the legislative body of the community that created the agency in accordance with UCA § 17C-5-109; and

WHEREAS the Act also requires that notice is to be given by the community legislative body upon its adoption of a community reinvestment project area plan and budget under UCA § 17C-5-110.

THE COUNTY LEGISLATIVE BODY OF JUAB COUNTY ORDAINS AS FOLLOWS:

1. Juab County hereby adopts and designates the Project Area Plan and Budget, as approved by the Agency Board, as the official community reinvestment plan and budget for the Project Area (the “Official Plan and Budget”).
2. County staff and consultants are hereby authorized and directed to publish or cause to be published the notice required by UCA § 17C-5-110, whereupon the Official Plan and Budget shall become effective pursuant to UCA § 17C-5-110(2).
3. Pursuant to UCA § 17C-5-109, the Agency may proceed to carry out the Official Plan and Budget upon its adoption.
4. This ordinance shall take effect upon publication.

Exhibit A
PROJECT AREA LEGAL DESCRIPTION

Exhibit A-2 – Project Area Legal Description

APN	TOWNSHIP	RANGE	SECTION	LEGAL_DESCRIPTION
XB00-1731-1	11S	01E	31	ALL OF LOT 2, SEC 31, T 11S, R 1E, SLM. CONT 40.05 ACRES TOGETHER WITH A R OF W. THAT PART OF LOTS 3 & 4 DESCRIBED AS BEG2 RDS N OF SW COR OF SEC 30, T11S, R1E, SLMTH N 158 RDS M/L TO NW COR OF LOT 3 TH E 80 RDS M/L TH S 158 RDS TO A PT 2 RDS N OF SE COR OF LOT 4, TH W 80 RDS M/L TO BEG. CONT 79.17 AC. LESS 0.51 AC. M/L DEEDED TO JUAB COUNTY FOR A ROAD IN B 316 P 314 LEAVING A BALANCE OF 78.66 AC.
XB00-1701-	11S	01E	30	THE SW 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM, CONT 40 ACRES
XC00-2752-	12S	01W	12	COMMENCING AT THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 01(DEGREES)01'01" EAST 309.04 FEET ALONG THE SECTION TO THE TRUE POINT OF BEGINNING; RUNNING THENCE SOUTH 01(DEGREES)01'01" EAST 783.49 FEET ALONG THE SECTION LINE: TENCE NORTH 88'24'43" EAST 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE COURSES; (1) NORTH 09'34'43" WEST 172.78 FEET; (2) NORTH 13'28'51" WEST 110.80 FEET; (3) NORTH 18'00'57" WEST 522.05 FEET; THENCE SOUTH 88'26'28" WEST 6294.07 FEET TO THE TRUE POINT OF BEGINNING. ALSO BEING A PORTION OF SECTION 30, T 11S, R 1E SLB & M. CONT. 115.00 AC M/L
XC00-2723-1112	11	01	25	ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24, T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES
XC00-2815-	12S	01W	24	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	ALL OF THE W 1/2 OF THE NW 1/4 OF SEC 13, T12S, R1W, SLM, CONT. 80 ACRES
XC00-2795-	12S	01W	13	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1, T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	

XC00-2723-113	11	01	25	<p>BEGINNING AT A POINT SOUTH 1 DEGREE 01(DEGREES)01" EAST 1737.53 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 88 DEGREES 21'13" EAST 5340.41 FEET TO THE EAST LINE OF SAID SECTION 25; THENCE SOUTH 0 DEGREES 54'54" EAST 904.92 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 25; THENCE SOUTH 88 DEGREES 21'09" WEST 2670.00 FEET ALONG THE EAST-WEST CORNER OF SECTION LINE TO THE CENTER OF SAID SECTION 25; THENCE NORTH 0 DEGREES 57'18" WEST 10.00 FEET ALONG THE NORTH-SOUTH CENTER OF SECTION LINE; THENCE SOUTH 88 DEGREES 21'09" WEST 2668.81 FEET PARALLEL WITH THE EAST-WEST CENTER OF SECTION LIEN TO THE WEST LIEN OF SAID SECTION 25; THENCE NORTH 1 DEGREE 01'01" WEST 895.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONT. 110.31 AC.</p> <p>ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24,T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES</p> <p>ALL OF LOTS 2 & 3 SEC 1,T12S, R1W, SLM. CONT. 80.13 ACS</p> <p>THE W 1/2 OF THE SW 1/4 OF SEC 13,T12SS,R1W,SLM, CONT 80 ACRES</p> <p>BEG AT THE SE COR OF SEC 1,T12S, R1W, SLM TH N 78 RDS W 2 RDS N 62 RDS W 158 RDS S 140 RDS E 160 RDS TO BEG. CONT 139.22 ACS</p> <p>THE SE 1/4 OF SEC 25, T 11S, R 1W, SLM. CONT. 160.40 AC.</p> <p>ALL OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & TH NW 1/4 OF THE NW 1/4 OF SEC 36 T11S, R1W, SLM CONT 280 AC. LESS THE FOLLOWING PROPERTY DEEDED TO "MICKELSON" IN B 49 P 1884 DESCRIBED AS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 11 SOUTH, R1W, SLM, THENCE N</p>
XC00-2815-	12S	01W	24	
XC00-2733-	12S	01W	1	
XC00-2793-				
XC00-2730-	12S	01W	1	
XC00-2721-1	11S	01W	25	
XC00-2725-11	11	01	36	

				01'40'24" W 208.90 FEET ALONG THE WEST LINE OF SAID SECTION, THENCE N 88'45'27" E 208.90 FEET PARALLEL TO THE SOUTH LINE OF SAID SECTION, THENCE SOUTH 01'40'24" E 208.90 FEET PARALLEL TO THE WEST LINE OF SAID SECTION TO THE SOUTH LINE OF SAID SECTION THENCE S 88'45'27" W 207.90 FEET ALONG THE SOUTH LINE OF SAID SECTION TO THE POINT OF BEGINNING. ALSO LESS A PORTION OF PROPERTY DEEDED TO "HOUWELLING HUTAH PROPERTY, INC." IN BOOK 560 PAGE 311. LEAVING A BALANCE OF 172.13 AC M/L.
XC00-2796-				ALL OF THE E 1/2 OF THE SE 1/4 OF SEC 14 T12S, R1W, SLM. CONT 80 ACRES
XC00-2810-	12S	01W	24	WEST 1/2 OF THE NW 1/4 OF SEC 24, T12S, R1W, SLM, CONT 80 ACRES
XC00-2732-	12S	01W	1	THE E 1/2 OF THE SW 1/4 OF SEC 1, T12S, R1W, SLM. CONT 80 AC.
XC00-2723- 1111	11	01	25	BEGINNING AT THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = N 88(DEGREES)10'18" E 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 0'22'39" WEST 506.14 FEET ALONG THE SECTION LINE; THENCE NORTH 88'28'13" EAST 6015.58 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD; THENCE SOUTH 19'55'00" EAST 730.60 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 18'00'57" EAST 645.69 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 09'34'43" EAST 172.78 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'24'43" WEST 6496.37 FEET TO THE WEST LINE OF SAID SECTION 25; THENCE NORTH 01'01'01" WEST 1092.53 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONTAINS 230 ACRES M/L.
XC00-2728-	11S	01W	36	THE SW 1/4 OF THE NE 1/4 & THE W 1/2 OF THE SE 1/4 OF SEC 36, T11S, R1W, SLM CONT 120 ACRES.
XC00-2731-	12S	01W	1	THE W 1/2 OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & ALL OF LOT 4 SEC 1, T12S, R1W, SLM. CONT. 200.12 ACRES
XC00-2727-	11S	01W	36	THE NW 1/4 OF THE NE 1/4 & THE NE 1/4 OF THE NW

				1/4 OF SEC 36, T11S, R1W, SLM CONT. 80 ACRES, LESS THAT PORTION DEEDED TO "HOUWELING UTAH PROPERTY, INC.," IN BOOK 560 PAGE 311 DESCRIBED AS: BEGINNING AT THE WEST QUARTER CORNER OF SECTION 36, T11S, R1 THENCE N1'1512"W ALONG THE SECTION LINE 2649.54 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36, THENCE N88'34" E ALONG THE SECTION LIEN 2168.20 FEET, THENCE S1'04'11"E 2653.69 FEET TO THE QUARER SECTION LIEN, THENCE S88'50'10"W ALONG THE QUARTER SECTION LINE 2159.69 FEET TO THE OINT OF BEGINNING LEVING A BALANCE OF 55.15 AC M/L.
XC00-2794-				ALL OF THE E 1/2 OF THE NW 1/4 OF SEC 13T12S,R1W,SLM, CONT 80 ACS
XC00-2726-	11S	01W	36	THE E 1/2 OF E 1/2 OF SEC 36, T11S, R1W, SLM, CONT 160 ACRES BEG AT THE SW COR OF SE 1/4 OF SEC 12,T12S,R1W,SLM, TH E 70 RDS TH N 5 E 160 RDS TO N LN OF SD SE 1/4 TH W 76 RDS TO THE NW COR OF SD SE 1/4 TH S 160 RDS TO BEG. CONT. 73 ACRES LESS 3 ACS FOR CO. RD TOTAL 70 ACRES
XC00-2755-	12S	01W	12	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1,T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	BEGINNING AT A POINT SOUTH 1(DEGREES)01'01" EAST 1092.53 FEET ALONG THE SECTION LINE AND NORTH 88(DEGREES)24'43" EAST 1488.35 FEET FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88'10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25), THENCE NORTH 88'24'43" EAST 2792.17 FEET, THENCE SOUTH 1'35'17" EAST 580.60 FEET, THENCE SOUTH 88'21'13" WEST 2792.18 FEET, THENCE NORTH 1'35'17" WEST 583.45 FEET TO THE POINT OF BEGINNING. CONT. 37.31 AC.
XC00-2723- 1121112	11	01	25	BEGINNING AT A POINT S 1(DEGREES)01'01" E 1092.53
XC00-2723-	11	01	25	

1121111

FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25; THENCE N 88'24'43" E 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY LIEN OF A COUNTY ROAD; THENCE S 9'34'43" E 50.81 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 7'47'20" E 110.37 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 3'35'27" E 72.57 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 2'31'12" EAST 424.83 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'16'08" W 1190.95 FEET TO THE EAST LINE OF SAID SECTION 25; SAID POINT BEING N 0'54'54" WEST 904.92 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 25.

Exhibit B

Official Thirsty Valley Solar Project - Community Reinvestment Project Area Plan

THIRSTY VALLEY SOLAR PROJECT

Community Reinvestment
Project Area Plan

Juab County Redevelopment Agency
April 2021

Table of Contents

1. Introduction and adoption of area plan	1
2. Community Reinvestment Project Area Plan boundaries	2
3. Summary of current conditions and impact of project area development	3
4. Development standards	4
5. How the purposes of the Act will be attained by the Plan	4
6. Consistent with Juab County General Plan	5
7. Elimination or reduction of blight within Project Area	6
8. Project Area development	6
9. Selection of participants	6
10. Reasons for selection of Project Area	6
11. Physical, social, and economic conditions within Project Area	6
12. Tax incentives for facilities located in Project Area	7
13. Anticipated public benefits from the Plan	7
14. Compliance with Section 9-8-404 Heritage, Arts, Libraries, and Cultural Development	8
15. Project Area subject to taxing entity committee or an interlocal agreement	8

List of Exhibits

Exhibit A-1	Project Area Map
Exhibit A-2	Project Area Legal Description

1. Introduction and adoption of area plan

Pursuant to Resolution No. 04192021 (the "Resolution"), the Board of the Juab County Redevelopment Agency (also referenced herein as the "Agency") authorized the preparation of this Community Reinvestment Project Area Plan (the "Plan") in accordance with provisions of Title 17C of the Utah Code Annotated 1953, as amended (the "Act"). The Plan shall be titled the "Thirsty Valley Solar Project Community Reinvestment Project Area Plan".

In accordance with the Act, the Agency's objectives in approving this Plan are to use Tax Increment¹ to expand and diversify Juab County's industrial tax base and benefit all taxing entities, promote the efficient use of natural resources, support the growth and development of clean energy production, create new employment opportunities, facilitate development of underutilized property, provide funds for local income targeted housing, and encourage development. The Agency anticipates that the objectives of the Plan cannot be achieved without the use of Tax Increment.

The Plan covers approximately 3,100 acres of undeveloped land (the "Project Area") more particularly depicted in attached Exhibit A-1 (the "Project Area Map") and described in attached Exhibit A-2 (the "Plan Area Legal Description").

The implementation and execution of this Plan is intended to incentivize the development and operation of a utility-scale solar energy generation project (the "Solar Project") proposed by Thirsty Valley Solar Energy LLC ("Thirsty Valley Solar"), which will benefit all local taxing entities, provide significant economic returns, create jobs, and otherwise expand and diversify Juab County's industrial tax base.

The Agency proposes to use Tax Increment to encourage economic development and industrial expansion within the Plan Area. The Agency anticipates that the goals and objectives of this Plan cannot be achieved without the use of Tax Increment. Therefore, the Agency will request the participation of each taxing entity that levies a property tax within the Plan Area to agree to allow the Agency to receive a percentage of the Tax Increment generated within the Plan Area for the term of this Plan. As outlined in the Act, the Agency will negotiate separate interlocal agreements with each participating taxing entity, which will outline the specifics related to the amount of Tax Increment and participation time frame over which the Tax Increment will be received by the Agency. Pursuant to these interlocal agreements, the Agency will receive the Tax Increment and will use this financing source to accomplish the purposes and objectives of this Plan.

Moreover, the Agency anticipates negotiating an individual participation agreement with Thirsty Valley Solar to allow for the reimbursement of the Tax Increment generated by the Solar Project. The terms of the Tax Increment participation for the Solar Project, including participation percentages and term, will be negotiated separately between Thirsty Valley Solar and the

¹ The Act defines "Tax increment" to mean the difference between: (i) the amount of property tax revenue generated each tax year by a taxing entity from the Project Area from which tax increment is to be collected, using the current assessed value of the property; and (ii) the amount of property tax revenue that would be generated from the Project Area using the base taxable value of the property and each taxing entity's certified tax rate.

Agency. This Plan shall remain in effect for the term of the participation agreement between the Agency and Thirsty Valley Solar.

The ordering of sections within this Plan are consistent with the requirements and other criteria for Community Reinvestment Project Area Plans set forth in Utah Code Ann. § 17C-5-105. Each capitalized term not otherwise defined in this Plan shall have the meaning described to it in the Act.

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2. Community Reinvestment Project Area Plan boundaries

The Project Area is located entirely within unincorporated areas of Juab County (the "County") on remote, undeveloped property. The Project Area is located on private land on the west side of Goshen Canyon Road and west of Mona.

3. Summary of current conditions and impact of project area development

a. Existing land uses

Land within the Project Area is located in unincorporated Juab County and in an area of the County that is largely zoned for agricultural use (a small part of the area is zoned for industrial use). The proposed Solar Project is permitted by conditional use, subject to the County's approval of a site plan for the Solar Project in accordance with Section 12 1 6

of the County's Land Use Management and Development Code. The County issued a Conditional Use Permit for the Solar Project on January 2, 2019.

There is little development in the general vicinity of the Project Area, and the closest community is Mona.

b. Principal streets

Goshen Canyon Road is the near eastern boundary of the Project Area, and the site facilities will be accessed from this road.

c. Population densities

There are no residential housing units or residents within the Project Area, and there are very few units near the Project Area. As noted above, this area is primarily used for agricultural activities.

d. Building intensities

There are no major improvements or structures within the Project Area.

e. Impact of project area development

Once operational, the Solar Project within the Project Area will consist of photovoltaic solar panels and accessory facilities; electrical collection and transmission lines and facilities; communication lines, cables, conduits, and facilities; electrical transformers, substations, and interconnection facilities; telecommunications equipment; control buildings and maintenance yards; access roads, fences and gates. The Solar Project substation will include a large transformer, breakers, and electrical buswork, and controls systems housed within a small structure. An aboveground 345kV transmission line will run from the Solar Project substation to the Mona Substation and will consist of a single-circuit line, transmission poles, and ancillary equipment and improvements. The Solar Project and its facilities and improvements are not reasonably anticipated to cause detrimental effects on existing surrounding uses.

The Solar Project will not include any residential units and the population of the Project Area is not expected to increase in connection with its development. Currently anticipated development is not expected to add significantly to the cumulative impact on public roads. During construction, there will be an influx of construction workers and delivery of materials to the Project Area; however, such impacts are temporary and not reasonably anticipated to detrimentally affect the surrounding area.

Due to the remote location of the Project Area, future development options are limited on much of the Project Area. The proposed Solar Project takes advantage of the Project Area's solar resources with minimal impact on the surrounding area. The development of the Solar Project within the Project Area will convert otherwise currently unproductive land into productive use and is anticipated to result in the following benefits: significant new property tax revenues and an increase in the County's property tax base; support of

public schools through increased property tax revenues; funding of local targeted income housing options; and diversification of the local economy.

2. Development standards

The development and operation of the Solar Project will be subject to all applicable County, State, and Federal regulations.

4. How the purposes of the Act will be attained by the Plan

Pursuant to Utah Code Ann. § 17C-1-102(48), the purpose of implementing a Project Area Plan may include activities which the Agency has determined either provides or encourages job creation or the development of improvements, facilities, structures, or buildings either on-site or off-site.

The Agency anticipates the Tax Increment incentives authorized by this Plan will result in the following outcomes:

a. Create jobs

The Agency anticipates the Tax Increment incentive authorized by this Plan will incentivize the development and operation of a utility-scale solar project which will create an estimated 175 - 200 FTE construction jobs, with a daily maximum of 240 workers, during the projected 10 to 12 month construction period and three to five full-time, high-paying permanent jobs with an estimated average annual salary of \$60,000 to \$70,000.

b. Tax revenue

It is anticipated that future development within the Plan Area will generate significant and meaningful tax revenue to the County through increases in property taxes. Projected tax revenue generated by the Solar Project will be evaluated as part of the Agency's negotiation of a participation agreement with Thirsty Valley Solar.

c. Fund local economic development

The Agency will retain a portion of the Tax Increment generated within the Project Area to cover the administrative costs of implementing the Plan and for other purposes that are authorized under the Act.

d. Provide funding for Utah education

It is anticipated that the capital investment required to construct this project will increase property value in the Plan Area which will generate additional property tax revenue and provide additional funding for the Juab School District.

e. Provide funds for local housing needs

Pursuant to the Act, ten percent (10%) of the Tax Increment will be allocated to fund local income-targeted housing needs or homeless assistance.

5. Consistent with Juab County General Plan

All development within the Project Area will conform to the Juab County General Plan (the "General Plan") and will further the County's Economic Development Goals in the following ways. The Solar Project is consistent with the County's goal to pursue diverse economic development activities that complement existing businesses and industries, and that are sensitive to the natural environment and compatible with the area's rural character. The Solar Project furthers the General Plan's goal to support industrial development adjacent to major transportation corridors and public utility areas. Additionally, the Solar Project is an environmentally sustainable source of renewable energy and will promote the efficient use of the County's natural resources. In terms of economic development, the Solar Project is anticipated to create new employment opportunities and will diversify the County's tax base. In addition to generating significant tax revenues for the County, the Solar Project will support public schools through increased property tax revenues without increasing demand for services.

6. Elimination or reduction of blight within Project Area

This element is not applicable to the Project Area.

7. Project Area development

The implementation and execution of this Plan is intended to incentivize the development and operation of the Solar Project proposed by Thirsty Valley Solar. The proposed Solar Project consists of a solar photovoltaic plant that will be capable of generating up to three hundred and two megawatts (302.4) megawatts (MW) of renewable energy upon completion. Once operational, the Solar Project will include solar panels and related equipment, electrical transformers and substation facilities, energy storage, collection, distribution and transmission lines, telecommunications equipment, access drives and fencing.

8. Selection of participants

Thirsty Valley Solar is an affiliate of Invenergy LLC. The principals of Invenergy LLC have extensive experience with developing renewable energy projects throughout the country. The Agency believes that Thirsty Valley Solar has the resources and experience to successfully develop this project.

9. Reasons for selection of Project Area

The Agency seeks to pursue economic development to strengthen the local economy and diversify and expand the County's industrial base. Future development opportunities within the Project Area are severely limited due to the lack of available infrastructure. The proposed Solar Project will take advantage of the County's existing surrounding land

uses, create local construction jobs and high-paying permanent jobs, and generate significant tax revenue on land that will otherwise likely remain unproductive.

10. Physical, social, and economic conditions within Project Area

The Project Area consists of non-irrigated rangeland used for agricultural uses. It is unsuitable for residential, commercial, or most industrial uses due to the distance to the lack of available water or sewerage and infrastructure. There are no residential buildings, and thus no residents, within the Project Area, nor are there any structures or improvements within the Project Area other than the required infrastructure for the solar development.

11. Tax incentives for facilities located in Project Area

Developing the Solar Project as part of this Plan allows the County and other taxing entities to receive tax revenue from a project that would not otherwise be financially feasible to develop. Utility-scale renewable energy projects are extremely price sensitive and compete against projects in other cities, counties, and states that offer tax incentives. Without the Tax Increment incentives available through a Community Reinvestment Project Area Plan process, the Solar Project would not be competitive and could not be built.

As noted above, the Agency intends to offer Tax Increment incentives, as needed, in consideration for new development within the Plan Area that furthers the goals outlined in this Plan. The Agency anticipates negotiating an individual participation agreement with Thirsty Valley Solar to allow for the reimbursement of a portion of the Tax Increment generated by the Solar Project.

12. Anticipated public benefits from the Plan

The Act provides that any Community Reinvestment Project Area Plan include an analysis or description of the anticipated public benefit resulting from project area development, including benefits to the community's economic activity and tax base. This Plan is necessary to catalyze economic development through the strategic and targeted support of the Solar Project located within the Plan Area.

f. Economic activity benefits

As has been mentioned above, development of the Solar Project will create an estimated 175 - 200 FTE construction jobs, with a daily maximum of 240 workers, during the projected 10 to 12-month construction period and three to five full-time, high-paying permanent jobs. During construction, local businesses such as motels and restaurants are expected to benefit by increased demand for goods and services. Adoption of the Plan is anticipated to expand and diversify the County's industrial base.

The Agency will use a portion of the Tax Increment for administrative expenses and for other purposes that are authorized under the Act.

g. Tax base benefits

Development of the Solar Project will generate significant and meaningful tax revenue through property not otherwise available without the tax incentive. While taxing entities will necessarily need to agree to forego a percentage of the growth in the tax base within the Plan Area while the Plan is in effect, the Agency's role in stimulating economic growth and increasing assessed values within the Plan Area will benefit the community as a whole and, over time, each of the taxing entities.

Private investment alone cannot be reasonably expected to achieve substantial economic growth in the near future. The Plan Area has not attracted significant private investment to date, and given the constraints of the site, is not anticipated to do so in the future without support from the Agency. The Solar Project cannot be developed within the Plan Area without the incentives contemplated by this Plan.

h. Additional benefits

The Solar Project will also provide significant economic returns to the County and school district without increasing demand for public services, such as new infrastructure or schools. Also, pursuant to the Act, ten percent (10%) of the Tax Increment will be allocated to fund local income targeted housing needs or homeless assistance programs.

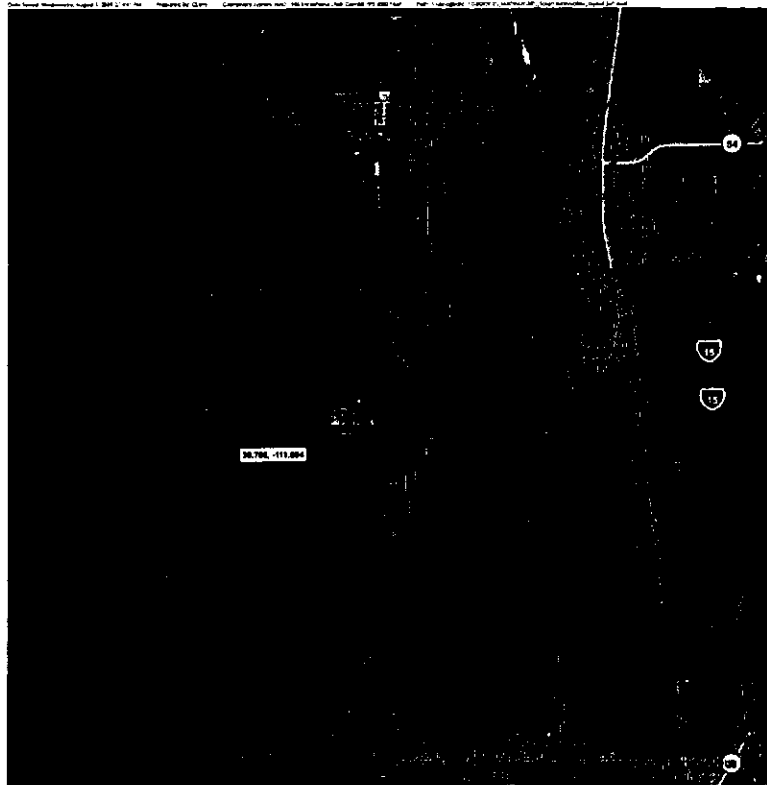
3. Compliance with Section 9-8-404 Heritage, Arts, Libraries, and Cultural Development

This element is not applicable to the Project Area.

4. Project Area subject to taxing entity committee or an interlocal agreement

This Project Area will be subject to an interlocal agreement with each applicable taxing entity.

Exhibit A-1 - Project Area Map



Legend

- | | | |
|----------------------------|------------------|--|
| Parcel Boundary | Layout | Battery Storage System (as applicable) |
| Road Classification | Project Boundary | Project Transmission Line |
| Interstate Highway | Inverter | |
| US/State Route | Substation | |
| Local Road | Access Road | Layout is preliminary and equipment selection is subject to change during final design. |
| Dirt/Unpaved Road | Modules | |
| | POI | |



Modules	LR4-72HBD-455W	796,712
Inverters	TMEIC Ninja PVU-840	82

Thirsty Valley Solar Layout - 300MW

Thirsty Valley Solar Energy Center | Juab County, Utah

Rev. 00
August 06, 2020

Invenery

Exhibit A-2 – Project Area Legal Description

APN	TOWNSHIP	RANGE	SECTION	LEGAL_DESCRIPTION
XB00-1731-1	11S	01E	31	ALL OF LOT 2, SEC 31, T 11S, R 1E, SLM. CONT 40.05 ACRES TOGETHER WITH A R OF W. THAT PART OF LOTS 3 & 4 DESCRIBED AS BEG2 RDS N OF SW COR OF SEC 30, T11S, R1E, SLMTH N 158 RDS M/L TO NW COR OF LOT 3 TH E 80 RDS M/L TH S 158 RDS TO A PT 2 RDS N OF SE COR OF LOT 4, TH W 80 RDS M/L TO BEG. CONT 79.17 AC. LESS 0.51 AC. M/L DEEDED TO JUAB COUNTY FOR A ROAD IN B 316 P 314 LEAVING A BALANCE OF 78.66 AC.
XB00-1701-	11S	01E	30	THE SW 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM, CONT 40 ACRES
XC00-2752-	12S	01W	12	COMMENCING AT THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 01(DEGREES)01'01" EAST 309.04 FEET ALONG THE SECTION TO THE TRUE POINT OF BEGINNING; RUNNING THENCE SOUTH 01(DEGREES)01'01" EAST 783.49 FEET ALONG THE SECTION LINE: TENCE NORTH 88'24'43" EAST 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE COURSES; (1) NORTH 09'34'43" WEST 172.78 FEET; (2) NORTH 13'28'51" WEST 110.80 FEET; (3) NORTH 18'00'57" WEST 522.05 FEET; THENCE SOUTH 88'26'28" WEST 6294.07 FEET TO THE TRUE POINT OF BEGINNING. ALSO BEING A PORTION OF SECTION 30, T 11S, R 1E SLB & M. CONT. 115.00 AC M/L
XC00-2723-1112	11	01	25	ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24, T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES
XC00-2815-	12S	01W	24	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	ALL OF THE W 1/2 OF THE NW 1/4 OF SEC 13, T12S, R1W, SLM, CONT. 80 ACRES
XC00-2795-	12S	01W	13	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1, T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	

XC00-2723-113	11	01	25	<p>BEGINNING AT A POINT SOUTH 1 DEGREE 01(DEGREES)01" EAST 1737.53 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 88 DEGREES 21'13" EAST 5340.41 FEET TO THE EAST LINE OF SAID SECTION 25; THENCE SOUTH 0 DEGREES 54'54" EAST 904.92 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 25; THENCE SOUTH 88 DEGREES 21'09" WEST 2670.00 FEET ALONG THE EAST-WEST CORNER OF SECTION LINE TO THE CENTER OF SAID SECTION 25; THENCE NORTH 0 DEGREES 57'18" WEST 10.00 FEET ALONG THE NORTH-SOUTH CENTER OF SECTION LINE; THENCE SOUTH 88 DEGREES 21'09" WEST 2668.81 FEET PARALLEL WITH THE EAST-WEST CENTER OF SECTION LIEN TO THE WEST LIEN OF SAID SECTION 25; THENCE NORTH 1 DEGREE 01'01" WEST 895.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONT. 110.31 AC.</p>
XC00-2815-	12S	01W	24	<p>ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24,T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES</p>
XC00-2733-	12S	01W	1	<p>ALL OF LOTS 2 & 3 SEC 1,T12S, R1W, SLM. CONT. 80.13 ACS</p>
XC00-2793-				<p>THE W 1/2 OF THE SW 1/4 OF SEC 13,T12SS,R1W,SLM, CONT 80 ACRES</p>
XC00-2730-	12S	01W	1	<p>BEG AT THE SE COR OF SEC 1,T12S, R1W, SLM TH N 78 RDS W 2 RDS N 62 RDS W 158 RDS S 140 RDS E 160 RDS TO BEG. CONT 139.22 ACS</p>
XC00-2721-1	11S	01W	25	<p>THE SE 1/4 OF SEC 25, T 11S, R 1W, SLM. CONT. 160.40 AC.</p>
XC00-2725-11	11	01	36	<p>ALL OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & TH NW 1/4 OF THE NW 1/4 OF SEC 36 T11S, R1W, SLM CONT 280 AC. LESS THE FOLLOWING PROPERTY DEEDED TO "MICKELSON" IN B 49 P 1884 DESCRIBED AS: BEGINNING AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 11 SOUTH, R1W, SLM, THENCE N</p>

				01'40'24" W 208.90 FEET ALONG THE WEST LINE OF SAID SECTION, THENCE N 88'45'27" E 208.90 FEET PARALLEL TO THE SOUTH LINE OF SAID SECTION, THENCE SOUTH 01'40'24" E 208.90 FEET PARALLEL TO THE WEST LINE OF SAID SECTION TO THE SOUTH LINE OF SAID SECTION THENCE S 88'45'27" W 207.90 FEET ALONG THE SOUTH LINE OF SAID SECTION TO THE POINT OF BEGINNING. ALSO LESS A PORTION OF PROPERTY DEEDED TO "HOUWELLING HUTAH PROPERTY, INC." IN BOOK 560 PAGE 311. LEAVING A BALANCE OF 172.13 AC M/L.
XC00-2796-				ALL OF THE E 1/2 OF THE SE 1/4 OF SEC 14T12S,R1W,SLM. CONT 80 ACRES
XC00-2810-	12S	01W	24	WEST 1/2 OF THE NW 1/4 OF SEC 24, T12S, R1W, SLM, CONT 80 ACRES
XC00-2732-	12S	01W	1	THE E 1/2 OF THE SW 1/4 OF SEC 1, T12S, R1W, SLM. CONT 80 AC.
XC00-2723- 1111	11	01	25	BEGINNING A THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = N 88(DEGREES)10'18" E 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 0'22'39" WEST 506.14 FEET ALONG THE SECTION LINE; THENCE NORTH 88'28'13" EAST 6015.58 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD; THENCE SOUTH 19'55'00" EAST 730.60 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 18'00'57" EAST 645.69 FEET ALONG SAID RIGHT-OF-WAY LINE; THENSE SOUTH 09'34'43" EAST 172.78 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'24'43" WEST 6496.37 FEET TO THE WEST LINE OF SAID SECTION 25; THENCE NORTH 01'01'01" WEST 1092.53 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONTAINS 230 ACRES M/L.
XC00-2728-	11S	01W	36	THE SW 1/4 OF THE NE 1/4 & THE W 1/2 OF THE SE 1/4 OF SEC 36, T11S, R1W, SLM CONT 120 ACRES.
XC00-2731-	12S	01W	1	THE W 1/2 OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & ALL OF LOT 4 SEC 1,T12S, R1W, SLM. CONT. 200.12 ACRES
XC00-2727-	11S	01W	36	THE NW 1/4 OF THE NE 1/4 & THE NE 1/4 OF THE NW

				1/4 OF SEC 36, T11S, R1W, SLM CONT. 80 ACRES, LESS THAT PORTION DEEDED TO "HOUWELING UTAH PROPERTY, INC.," IN BOOK 560 PAGE 311 DESCRIBED AS: BEGINNING AT THE WEST QUARTER CORNER OF SECTION 36, T11S, R1 THENCE N1'1512"W ALONG THE SECTION LINE 2649.54 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36, THENCE N88'34" E ALONG THE SECTION LIEN 2168.20 FEET, THENCE S1'04'11"E 2653.69 FEET TO THE QUARER SECTION LIEN, THENCE S88'50'10"W ALONG THE QUARTER SECTION LINE 2159.69 FEET TO THE OINT OF BEGINNING LEVING A BALANCE OF 55.15 AC M/L.
XC00-2794-				ALL OF THE E 1/2 OF THE NW 1/4 OF SEC 13T12S,R1W,SLM, CONT 80 ACS
XC00-2726-	11S	01W	36	THE E 1/2 OF E 1/2 OF SEC 36, T11S, R1W, SLM, CONT 160 ACRES
				BEG AT THE SW COR OF SE 1/4 OF SEC 12,T12S,R1W,SLM, TH E 70 RDS TH N 5 E 160 RDS TO N LN OF SD SE 1/4 TH W 76 RDS TO THE NW COR OF SD SE 1/4 TH S 160 RDS TO BEG. CONT. 73 ACRES LESS 3 ACS FOR CO. RD TOTAL 70 ACRES
XC00-2755-	12S	01W	12	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1,T 12S, R 1W, SLM, CONT 140 AC' ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	BEGINNING AT A POINT SOUTH 1(DEGREES)01'01" EAST 1092.53 FEET ALONG THE SECTION LINE AND NORTH 88(DEGREES)24'43" EAST 1488.35 FEET FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88'10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25), THENCE NORTH 88'24'43" EAST 2792.17 FEET, THENCE SOUTH 1'35'17" EAST 580.60 FEET, THENCE SOUTH 88'21'13" WEST 2792.18 FEET, THENCE NORTH 1'35'17" WEST 583.45 FEET TO THE POINT OF BEGINNING. CONT. 37.31 AC.
XC00-2723-1121112	11	01	25	BEGINNING AT A POINT S 1(DEGREES)01'01" E 1092.53
XC00-2723-	11	01	25	

1121111

FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25; THENCE N 88'24'43" E 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY LIEN OF A COUNTY ROAD; THENCE S 9'34'43" E 50.81 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 7'47'20" E 110.37 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 3'35'27" E 72.57 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 2'31'12" EAST 424.83 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'16'08" W 1190.95 FEET TO THE EAST LINE OF SAID SECTION 25; SAID POINT BEING N 0'54'54" WEST 904.92 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 25.

Exhibit C

Official Thirsty Valley Solar Project - Community Reinvestment Project Area Budget

Thristy Valley Solar CRA Budget

Project Cost	\$400,000,000
Less: 30% ITC	<u>(\$120,000,000)</u>
Incremental Value	\$280,000,000

Estimated Project Costs	MW	\$/w	Estimated Cost
	300	\$0.75	\$400,000,000

Project Assessment

CRA Tax Incremental Allocations %

Tax Increment Generation

Years	Incremental Value	Depreciation Schedule	Incremental Taxable Value	2018				Total Tax Rate	% for Housing/ Admin
				Participation Rate	Juab County	Juab School District	Water Conservancy		
				0%	0%	53%	25%	0.010411	12%
				20Yr Total	\$8,093,056	\$23,643,749	\$533,131	\$32,269,936	
1 2020	\$280,000,000	95%	\$266,000,000	\$694,526	\$2,029,048	\$45,752	\$2,769,326		12%
2 2021	\$280,000,000	92%	\$257,600,000	\$672,594	\$1,964,973	\$44,307	\$2,681,874		12%
3 2022	\$280,000,000	87%	\$243,600,000	\$636,040	\$1,858,181	\$41,899	\$2,536,120		12%
4 2023	\$280,000,000	83%	\$232,400,000	\$606,796	\$1,772,747	\$39,973	\$2,419,516		12%
5 2024	\$280,000,000	80%	\$224,000,000	\$584,864	\$1,708,672	\$38,528	\$2,332,064		12%
6 2025	\$280,000,000	77%	\$215,600,000	\$562,932	\$1,644,597	\$37,083	\$2,244,612		12%
7 2026	\$280,000,000	71%	\$198,800,000	\$519,067	\$1,516,446	\$34,194	\$2,069,707		12%
8 2027	\$280,000,000	67%	\$187,600,000	\$489,824	\$1,431,013	\$32,267	\$1,953,104		12%
9 2028	\$280,000,000	64%	\$179,200,000	\$467,891	\$1,366,938	\$30,822	\$1,865,651		12%
10 2029	\$280,000,000	62%	\$173,600,000	\$453,270	\$1,324,221	\$29,859	\$1,807,350		12%
11 2030	\$280,000,000	59%	\$165,200,000	\$431,337	\$1,260,146	\$28,414	\$1,719,897		12%
12 2031	\$280,000,000	55%	\$154,000,000	\$402,094	\$1,174,712	\$26,488	\$1,603,294		12%
13 2032	\$280,000,000	50%	\$140,000,000	\$365,540	\$1,067,920	\$24,080	\$1,457,540		12%
14 2033	\$280,000,000	44%	\$123,200,000	\$321,675	\$939,770	\$21,190	\$1,282,635		12%
15 2034	\$280,000,000	37%	\$103,600,000	\$270,500	\$790,261	\$17,819	\$1,078,580		12%
16 2035	\$280,000,000	30%	\$84,000,000	\$219,324	\$640,752	\$14,448	\$874,524		12%
17 2036	\$280,000,000	23%	\$64,400,000	\$168,148	\$491,243	\$11,077	\$670,468		12%
18 2037	\$280,000,000	15%	\$42,000,000	\$109,662	\$320,376	\$7,224	\$437,262		12%
19 2038	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		12%
20 2039	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		12%
21 2040	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
22 2041	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
23 2042	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
24 2043	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
25 2044	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
26 2045	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
27 2046	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
28 2047	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
29 2048	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%
30 2049	\$280,000,000	8%	\$22,400,000	\$58,486	\$170,867	\$3,853	\$233,206		100%

20 year \$7,166,915
 15 year \$6,881,459

356094.45 488952.73

CRA Tax Increment Dollars (per %)

CRA Allocation 100%	Less: Housing/Ad min	CRA Tax Increment Dollars (per %)			
		\$ to Juab County	\$ to Juab School District	\$ to Water Conservancy	
20Yr Total	\$3,872,392	\$7,121,889	\$9,779,055	\$351,867	
1	\$2,769,326	\$2,437,007	\$839,214	\$30,196	
2	\$2,681,874	\$2,360,049	\$812,713	\$29,243	
3	\$2,536,120	\$2,231,785	\$768,544	\$27,653	
4	\$2,419,516	\$2,129,174	\$733,208	\$26,382	
5	\$2,332,064	\$2,052,216	\$706,707	\$25,428	
6	\$2,244,612	\$1,975,258	\$680,205	\$24,475	
7	\$2,069,707	\$1,821,342	\$627,202	\$22,568	
8	\$1,953,104	\$1,718,731	\$591,867	\$21,296	
9	\$1,865,651	\$1,641,773	\$565,365	\$20,343	
10	\$1,807,350	\$1,590,468	\$547,698	\$19,707	
11	\$1,719,897	\$1,513,510	\$521,196	\$18,754	
12	\$1,603,294	\$1,410,899	\$485,861	\$17,482	
13	\$1,457,540	\$1,282,635	\$441,692	\$15,893	
14	\$1,282,635	\$1,128,719	\$388,689	\$13,986	
15	\$1,078,580	\$949,150	\$326,852	\$11,761	
16	\$874,524	\$769,581	\$265,015	\$9,536	
17	\$670,468	\$590,012	\$203,178	\$7,311	
18	\$437,262	\$384,791	\$132,508	\$4,768	
19	\$233,206	\$27,985	\$70,671	\$2,543	
20	\$233,206	\$27,985	\$70,671	\$2,543	

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**JUAB COUNTY COMMUNITY REINVESTMENT AGENCY
RESOLUTION NO. 2024-06**

A RESOLUTION ADOPTING THE OFFICIAL PROJECT AREA PLAN AND BUDGET FOR THE THIRSTY VALLEY SOLAR PROJECT COMMUNITY REINVESTMENT PROJECT AREA.

WHEREAS, the Juab County Community Reinvestment Agency (the “Agency”) was created to transact the business and exercise the powers provided for in the current Limited Purpose Local Government Entities - Community Reinvestment Agency Act, Title 17C of the Utah Code Ann. 1953, as amended (the “Act”); and

WHEREAS, Juab County (the “County”) has a planning commission and has adopted a general plan pursuant to applicable law; and

WHEREAS, the Agency, by Resolution, has authorized the preparation of a draft project area plan as provided in Section 17C-5-103 of the Act; and

WHEREAS, pursuant to Section 17C-5-104 of the Act, the Agency has (a) prepared a draft Thirsty Valley Solar Project - Community Reinvestment Project Area Plan (the “Project Area Plan” or “Plan”) and budget (the “Budget”) and (b) made the draft Project Area Plan and Budget available to the public at the Agency’s offices during normal business hours; and

WHEREAS, the Agency provided notice of the public hearing in compliance with Sections 17C-1-805, 806, and 808; and

WHEREAS, the Plan and Budget allow for the Agency to collect tax increment created within the Project Area to meet the goals and objectives as outlined in the Plan, to promote economic development, and provide a public benefit within the County and the Project Area; and

WHEREAS, the Agency has prepared a Project Area Budget in accordance with section 17C-5-302 of the Act.

WHEREAS, the Agency has held a public hearing on the draft Project Area Plan and Budget at the Plan hearing (a) allowed public comment on the draft Project Area Plan and Budget and whether the draft Project Area Plan and Budget should be revised, approved or rejected, and (b) received all written and heard all oral objections to the draft Project Area Plan and Budget; and

WHEREAS, after holding the public hearing, and at the same meeting, the Agency considered the oral and written objections to the draft Project Area Plan and Budget, and whether to revise, approve or reject the draft Project Area Plan and Budget;

WHEREAS, the Plan and Budget hearing was held on July 5, 2022.

NOW, THEREFORE, BE IT RESOLVED by the Agency:

Section 1. Adoption of Project Area Plan. It has become necessary and desirable to adopt the Project Area Plan as the official Project Area Plan for the Project Area. The Project Area Plan, in the form attached hereto as **Exhibit C**, and together with any changes to the Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby designated and adopted as the official Project Area Plan for the Project Area. The Agency shall submit the Project Area Plan, together with a copy of this Resolution, to the County Commission requesting that the Project Area Plan be adopted by ordinance of the legislative body of the County in accordance with the provisions of the Act.

Section 2. Legal Description of the Project Area Boundaries. The legal description of the boundaries of the Project Area covered by the Project Area Plan is attached hereto and incorporated herein as **Exhibit A**. A map of the Project Area is attached and incorporated herein as **Exhibit B**.

Section 3. Agency's Purposes and Intent. The Agency's purposes and intent with respect to the Project Area are to accomplish the following:

- A. Incentivize the development and operation of a utility-scale solar energy generation project.
- B. Provide benefits to all local taxing entities, provide significant economic returns to Utah's public-school trust, create jobs and otherwise expand and diversify the County's industrial tax base.
- C. Provide for the strengthening of the economic health of the community.

Section 4. Project Area Plan Incorporated by Reference. The Project Area Plan, together with supporting documents, in the form attached as **Exhibit C**, and together with any changes to the Project Area Plan as may be indicated in the minutes of this meeting (if any), is hereby incorporated herein by reference, and made a part of this Resolution. Copies of the Project Area Plan shall be filed and maintained in the office of the Agency and the County Recorder for public inspection.

Section 5. Agency Board Findings. The Agency Board hereby determines and finds as follows:

The adoption of the Project Area Plan will:

- A. Satisfy a public purpose by, among other things, providing a new source of clean energy;
- B. Benefit the public in the form of, among other things, increasing property values and property tax revenue without increasing demand for government services such as schools, recreation facilities, and public safety;
- C. Be economically sound and feasible; in that the revenue needed to support the public amenities contemplated within the Project Area Plan will come from incremental taxes generated by new private development within the Project Area, all as further shown and supported by the analysis contained in the Project Area Plan;
- D. Conform to the County's general plan in that, among other things, the Project Area Plan provides that all development in the Project Area is to be in accordance with the County's

zoning ordinances and requirements, and the development activities contemplated by the Project Area Plan are in harmony with the County's general plan; and

E. Promote the public peace, health, safety and welfare of the citizens of the County.

Section 6. Financing. Subject to any limitations required by currently existing law (unless a limitation is subsequently eliminated), this Resolution hereby specifically incorporates all of the provisions of the Act that authorize or permit the Agency to receive funding for the Project Area and that authorize the various uses of such funding by the Agency, and to the extent greater (or more beneficial to the Agency) authorization for receipt of funding by the Agency or use thereof by the Agency is provided by any amendment of the Act or by any successor provision, law or act, those are also specifically incorporated herein. It is the intent of this Resolution that the Agency shall have the broadest authorization and permission for receipt of and use of sales tax, tax increment and other funding as is authorized by law, whether by existing or amended provisions of law. This Resolution also incorporates the specific provisions relating to funding of community reinvestment project areas permitted by Chapter 5 of the Act.

Section 7. Effective Date. This Resolution shall take effect immediately upon adoption, and pursuant to the provisions of the Act, the Project Area Plan shall become effective upon adoption by Ordinance of the legislative body of the County.

Section 8. Project Area Budget. The Project Area Budget for the Thirsty Valley Solar Project attached hereto as **Exhibit D** and together with any changes to the draft Project Area Budget as may be indicated in the minutes of this meeting (if any), is hereby approved and adopted on the 18th day of March 2024. The Agency staff will include in various reporting elements under the Act, the taking of tax increment from the Thirsty Valley Solar Project - Community Reinvestment Project Area beginning with the tax year for which the Agency initially requests the "triggering" of the Project Area funds. The Agency staff and its consultants are authorized to negotiate and ratifies any prior negotiations or resolutions with the taxing entities that levy a certified rate in the Project Area, to participate with the Agency in the implementation and funding of the Budget in accordance with Sections 17C-5-201, 202, 203, 204, 205, and 206 of the Act.

IN WITNESS WHEREOF, the Governing Board of the Juab County Community Reinvestment Agency has approved, passed, and adopted this Resolution this 18th day of March, 2024.

Marty Palmer 3-18-2024
Agency Chair

ATTEST:

Samuel Sullivan
Clerk

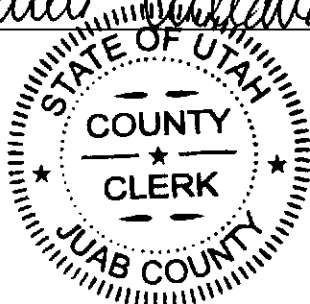


EXHIBIT A – LEGAL DESCRIPTION OF THE PROJECT AREA

Exhibit A-2 – Project Area Legal Description

APN	TOWNSHIP	RANGE	SECTION	LEGAL DESCRIPTION
XB00-1731-1	11S	01E	31	ALL OF LOT 2, SEC 31, T 11S, R 1E, SLM. CONT 40.05 ACRES TOGETHER WITH A R OF W. THAT PART OF LOTS 3 & 4 DESCRIBED AS BEG2 RDS N OF SW COR OF SEC 30, T11S, R1E, SLMTH N 158 RDS M/L TO NW COR OF LOT 3 TH E 80 RDS M/L TH S 158 RDS TO A PT 2 RDS N OF SE COR OF LOT 4, TH W 80 RDS M/L TO BEG. CONT 79.17 AC. LESS 0.51 AC. M/L DEEDED TO JUAB COUNTY FOR A ROAD IN B 316 P 314 LEAVING A BALANCE OF 78.66 AC.
XB00-1701-	11S	01E	30	THE SW 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM, CONT 40 ACRES
XC00-2752-	12S	01W	12	COMMENCING AT THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 01(DEGREES)01'01" EAST 309.04 FEET ALONG THE SECTION TO THE TRUE POINT OF BEGINNING; RUNNING THENCE SOUTH 01(DEGREES)01'01" EAST 783.49 FEET ALONG THE SECTION LINE: TENCE NORTH 88'24'43" EAST 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE COURSES; (1) NORTH 09'34'43" WEST 172.78 FEET; (2) NORTH 13'28'51" WEST 110.80 FEET; (3) NORTH 18'00'57" WEST 522.05 FEET; THENCE SOUTH 88'26'28" WEST 6294.07 FEET TO THE TRUE POINT OF BEGINNING. ALSO BEING A PORTION OF SECTION 30, T 11S, R 1E SLB & M. CONT. 115.00 AC M/L
XC00-2723-1112	11	01	25	ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24, T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES
XC00-2815-	12S	01W	24	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	ALL OF THE W 1/2 OF THE NW 1/4 OF SEC 13, T12S, R1W, SLM, CONT. 80 ACRES
XC00-2795-	12S	01W	13	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1, T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	

XC00-2723-113	11	01	25	<p>BEGINNING AT A POINT SOUTH 1 DEGREE 01(DEGREES)01" EAST 1737.53 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 88 DEGREES 21'13" EAST 5340.41 FEET TO THE EAST LINE OF SAID SECTION 25; THENCE SOUTH 0 DEGREES 54'54" EAST 904.92 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 25; THENCE SOUTH 88 DEGREES 21'09" WEST 2670.00 FEET ALONG THE EAST-WEST CORNER OF SECTION LINE TO THE CENTER OF SAID SECTION 25; THENCE NORTH 0 DEGREES 57'18" WEST 10.00 FEET ALONG THE NORTH-SOUTH CENTER OF SECTION LINE; THENCE SOUTH 88 DEGREES 21'09" WEST 2668.81 FEET PARALLEL WITH THE EAST-WEST CENTER OF SECTION LIEN TO THE WEST LIEN OF SAID SECTION 25; THENCE NORTH 1 DEGREE 01'01" WEST 895.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONT. 110.31 AC.</p> <p>ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24,T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES</p>
XC00-2815-	12S	01W	24	<p>ALL OF LOTS 2 & 3 SEC 1,T12S, R1W, SLM. CONT. 80.13 ACS</p>
XC00-2733-	12S	01W	1	<p>THE W 1/2 OF THE SW 1/4 OF SEC 13,T12SS,R1W,SLM, CONT 80 ACRES</p>
XC00-2793-				<p>BEG AT THE SE COR OF SEC 1,T12S, R1W, SLM TH N 78 RDS W 2 RDS N 62 RDS W 158 RDS S 140 RDS E 160 RDS TO BEG. CONT 139.22 ACS</p>
XC00-2730-	12S	01W	1	<p>THE SE 1/4 OF SEC 25, T 11S, R 1W, SLM. CONT. 160.40 AC.</p>
XC00-2721-1	11S	01W	25	<p>ALL OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & TH NW 1/4 OF THE NW 1/4 OF SEC 36 T11S, R1W, SLM CONT 280 AC. LESS THE FOLLOWING PROPERTY DEEDED TO "MICKELSON" IN B 49 P 1884 DESCRIBED AS:</p>
XC00-2725-11	11	01	36	<p>BEGINNING AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 11 SOUTH, R1W, SLM, THENCE N</p>

				01'40'24" W 208.90 FEET ALONG THE WEST LINE OF SAID SECTION, THENCE N 88'45'27" E 208.90 FEET PARALLEL TO THE SOUTH LINE OF SAID SECTION, THENCE SOUTH 01'40'24" E 208.90 FEET PARALLEL TO THE WEST LINE OF SAID SECTION TO THE SOUTH LINE OF SAID SECTION THENCE S 88'45'27" W 207.90 FEET ALONG THE SOUTH LINE OF SAID SECTION TO THE POINT OF BEGINNING. ALSO LESS A PORTION OF PROPERTY DEEDED TO "HOUWELLING HUTAH PROPERTY, INC." IN BOOK 560 PAGE 311. LEAVING A BALANCE OF 172.13 AC M/L.
XC00-2796-				ALL OF THE E 1/2 OF THE SE 1/4 OF SEC 14T12S,R1W,SLM. CONT 80 ACRES
XC00-2810-	12S	01W	24	WEST 1/2 OF THE NW 1/4 OF SEC 24, T12S, R1W, SLM, CONT 80 ACRES
XC00-2732-	12S	01W	1	THE E 1/2 OF THE SW 1/4 OF SEC 1, T12S, R1W, SLM. CONT 80 AC.
				BEGINNING A THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = N 88(DEGREES)10'18" E 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 0'22'39" WEST 506.14 FEET ALONG THE SECTION LINE; THENCE NORTH 88'28'13" EAST 6015.58 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD; THENCE SOUTH 19'55'00" EAST 730.60 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 18'00'57" EAST 645.69 FEET ALONG SAID RIGHT-OF-WAY LINE; THENSE SOUTH 09'34'43" EAST 172.78 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'24'43" WEST 6496.37 FEET TO THE WEST LINE OF SAID SECTION 25; THENCE NORTH 01'01'01" WEST 1092.53 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONTAINS 230 ACRES M/L.
XC00-2723-1111	11	01	25	THE SW 1/4 OF THE NE 1/4 & THE W 1/2 OF THE SE 1/4 OF SEC 36, T11S, R1W, SLM CONT 120 ACRES.
XC00-2728-	11S	01W	36	THE W 1/2 OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & ALL OF LOT 4 SEC 1,T12S, R1W, SLM. CONT. 200.12 ACRES
XC00-2731-	12S	01W	1	
XC00-2727-	11S	01W	36	THE NW 1/4 OF THE NE 1/4 & THE NE 1/4 OF THE NW

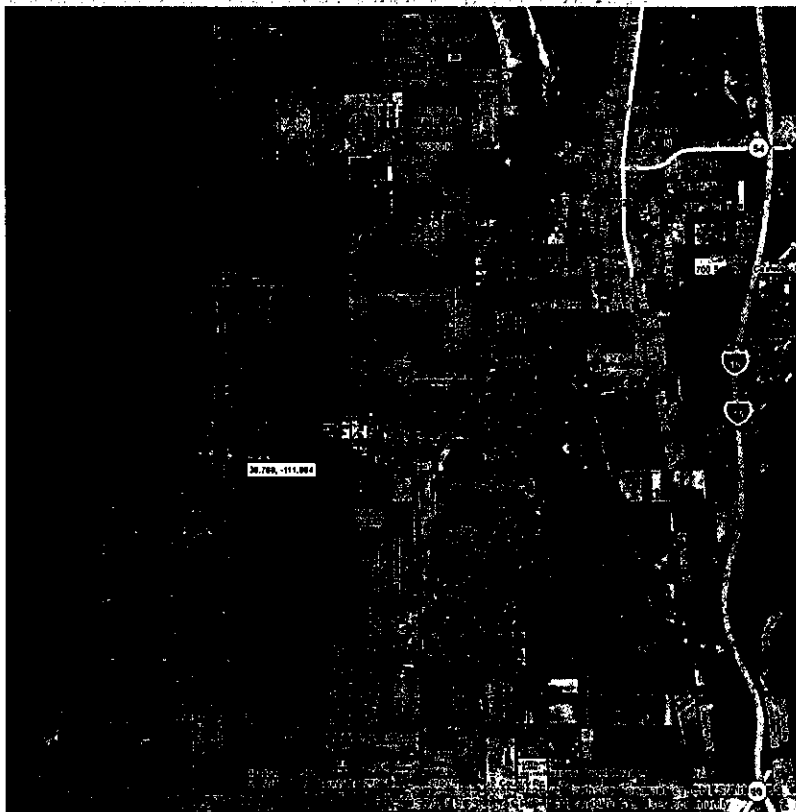
XC00-2794-				1/4 OF SEC 36, T11S, R1W, SLM CONT. 80 ACRES, LESS THAT PORTION DEEDED TO "HOUWELING UTAH PROPERTY, INC.," IN BOOK 560 PAGE 311 DESCRIBED AS: BEGINNING AT THE WEST QUARTER CORNER OF SECTION 36, T11S, R1 THENCE N1'1512"W ALONG THE SECTION LINE 2649.54 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36, THENCE N88'34" E ALONG THE SECTION LIEN 2168.20 FEET, THENCE S1'04'11"E 2653.69 FEET TO THE QUARER SECTION LIEN, THENCE S88'50'10"W ALONG THE QUARTER SECTION LINE 2159.69 FEET TO THE OINT OF BEGINNING LEVING A BALANCE OF 55.15 AC M/L.
XC00-2726-	11S	01W	36	ALL OF THE E 1/2 OF THE NW 1/4 OF SEC 13T12S,R1W,SLM, CONT 80 ACS THE E 1/2 OF E 1/2 OF SEC 36, T11S, R1W, SLM, CONT 160 ACRES BEG AT THE SW COR OF SE 1/4 OF SEC 12,T12S,R1W,SLM, TH E 70 RDS TH N 5 E 160 RDS TO N LN OF SD SE 1/4 TH W 76 RDS TO THE NW COR OF SD SE 1/4 TH S 160 RDS TO BEG. CONT. 73 ACRES LESS 3 ACS FOR CO. RD TOTAL 70 ACRES
XC00-2755-	12S	01W	12	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1,T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	BEGINNING AT A POINT SOUTH 1(DEGREES)01'01" EAST 1092.53 FEET ALONG THE SECTION LINE AND NORTH 88(DEGREES)24'43" EAST 1488.35 FEET FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88'10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25), THENCE NORTH 88'24'43" EAST 2792.17 FEET, THENCE SOUTH 1'35'17" EAST 580.60 FEET, THENCE SOUTH 88'21'13" WEST 2792.18 FEET, THENCE NORTH 1'35'17" WEST 583.45 FEET TO THE POINT OF BEGINNING. CONT. 37.31 AC.
XC00-2723-	11	01	25	BEGINNING AT A POINT S 1(DEGREES)01'01" E 1092.53
1121112	11	01	25	
XC00-2723-	11	01	25	

1121111

FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25; THENCE N 88'24'43" E 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY LIEN OF A COUNTY ROAD; THENCE S 9'34'43" E 50.81 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 7'47'20" E 110.37 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 3'35'27" E 72.57 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 2'31'12" EAST 424.83 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'16'08" W 1190.95 FEET TO THE EAST LINE OF SAID SECTION 25; SAID POINT BEING N 0'54'54" WEST 904.92 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 25.

EXHIBIT B – MAP OF THE PROJECT AREA

Exhibit A-1 - Project Area Map



Legend

- | | | |
|----------------------------|------------------|--|
| Parcel Boundary | Layout | Battery Storage System (as applicable) |
| Road Classification | Project Boundary | Project Transmission Line |
| Interstate Highway | Inverter | |
| US/State Route | Substation | |
| Local Road | Access Road | Layout is preliminary and equipment selection is subject to change during final design. |
| Dirt/Unpaved Road | Modules | |
| | POI | |



1,700 0 1,700
Feet

Modules	LR4-72HBD-455W	796,712
Inverters	TMEIC Ninja PVJ-840	82

Thirsty Valley Solar Layout - 300MW

Thirsty Valley Solar Energy Center | Juab County, Utah

Rev. 00
August 06, 2020

Invernergy

EXHIBIT C – OFFICIAL PROJECT AREA PLAN

THIRSTY VALLEY SOLAR PROJECT

Community Reinvestment Project Area Plan

Juab County Redevelopment Agency
April 2021

Table of Contents

1.	Introduction and adoption of area plan	1
2.	Community Reinvestment Project Area Plan boundaries	2
3.	Summary of current conditions and impact of project area development	3
4.	Development standards	4
5.	How the purposes of the Act will be attained by the Plan	4
6.	Consistent with Juab County General Plan	5
7.	Elimination or reduction of blight within Project Area	6
8.	Project Area development	6
9.	Selection of participants	6
10.	Reasons for selection of Project Area	6
11.	Physical, social, and economic conditions within Project Area	6
12.	Tax incentives for facilities located in Project Area	7
13.	Anticipated public benefits from the Plan	7
14.	Compliance with Section 9-8-404 Heritage, Arts, Libraries, and Cultural Development	8
15.	Project Area subject to taxing entity committee or an interlocal agreement	8

List of Exhibits

Exhibit A-1	Project Area Map
Exhibit A-2	Project Area Legal Description

1. Introduction and adoption of area plan

Pursuant to Resolution No. 04192021 (the "Resolution"), the Board of the Juab County Redevelopment Agency (also referenced herein as the "Agency") authorized the preparation of this Community Reinvestment Project Area Plan (the "Plan") in accordance with provisions of Title 17C of the Utah Code Annotated 1953, as amended (the "Act"). The Plan shall be titled the "Thirsty Valley Solar Project Community Reinvestment Project Area Plan".

In accordance with the Act, the Agency's objectives in approving this Plan are to use Tax Increment¹ to expand and diversify Juab County's industrial tax base and benefit all taxing entities, promote the efficient use of natural resources, support the growth and development of clean energy production, create new employment opportunities, facilitate development of underutilized property, provide funds for local income targeted housing, and encourage development. The Agency anticipates that the objectives of the Plan cannot be achieved without the use of Tax Increment.

The Plan covers approximately 3,100 acres of undeveloped land (the "Project Area") more particularly depicted in attached Exhibit A-1 (the "Project Area Map") and described in attached Exhibit A-2 (the "Plan Area Legal Description").

The implementation and execution of this Plan is intended to incentivize the development and operation of a utility-scale solar energy generation project (the "Solar Project") proposed by Thirsty Valley Solar Energy LLC ("Thirsty Valley Solar"), which will benefit all local taxing entities, provide significant economic returns, create jobs, and otherwise expand and diversify Juab County's industrial tax base.

The Agency proposes to use Tax Increment to encourage economic development and industrial expansion within the Plan Area. The Agency anticipates that the goals and objectives of this Plan cannot be achieved without the use of Tax Increment. Therefore, the Agency will request the participation of each taxing entity that levies a property tax within the Plan Area to agree to allow the Agency to receive a percentage of the Tax Increment generated within the Plan Area for the term of this Plan. As outlined in the Act, the Agency will negotiate separate interlocal agreements with each participating taxing entity, which will outline the specifics related to the amount of Tax Increment and participation time frame over which the Tax Increment will be received by the Agency. Pursuant to these interlocal agreements, the Agency will receive the Tax Increment and will use this financing source to accomplish the purposes and objectives of this Plan.

Moreover, the Agency anticipates negotiating an individual participation agreement with Thirsty Valley Solar to allow for the reimbursement of the Tax Increment generated by the Solar Project. The terms of the Tax Increment participation for the Solar Project, including participation percentages and term, will be negotiated separately between Thirsty Valley Solar and the

¹ The Act defines "*Tax increment*" to mean the difference between: (i) the amount of property tax revenue generated each tax year by a taxing entity from the Project Area from which tax increment is to be collected, using the current assessed value of the property; and (ii) the amount of property tax revenue that would be generated from the Project Area using the base taxable value of the property and each taxing entity's certified tax rate.

Agency. This Plan shall remain in effect for the term of the participation agreement between the Agency and Thirsty Valley Solar.

The ordering of sections within this Plan are consistent with the requirements and other criteria for Community Reinvestment Project Area Plans set forth in Utah Code Ann. § 17C-5-105. Each capitalized term not otherwise defined in this Plan shall have the meaning described to it in the Act.

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2. Community Reinvestment Project Area Plan boundaries

The Project Area is located entirely within unincorporated areas of Juab County (the “County”) on remote, undeveloped property. The Project Area is located on private land on the west side of Goshen Canyon Road and west of Mona.

3. Summary of current conditions and impact of project area development

a. Existing land uses

Land within the Project Area is located in unincorporated Juab County and in an area of the County that is largely zoned for agricultural use (a small part of the area is zoned for industrial use). The proposed Solar Project is permitted by conditional use, subject to the County’s approval of a site plan for the Solar Project in accordance with Section 12 1 6

of the County's Land Use Management and Development Code. The County issued a Conditional Use Permit for the Solar Project on January 2, 2019.

There is little development in the general vicinity of the Project Area, and the closest community is Mona.

b. Principal streets

Goshen Canyon Road is the near eastern boundary of the Project Area, and the site facilities will be accessed from this road.

c. Population densities

There are no residential housing units or residents within the Project Area, and there are very few units near the Project Area. As noted above, this area is primarily used for agricultural activities.

d. Building intensities

There are no major improvements or structures within the Project Area.

e. Impact of project area development

Once operational, the Solar Project within the Project Area will consist of photovoltaic solar panels and accessory facilities; electrical collection and transmission lines and facilities; communication lines, cables, conduits, and facilities; electrical transformers, substations, and interconnection facilities; telecommunications equipment; control buildings and maintenance yards; access roads, fences and gates. The Solar Project substation will include a large transformer, breakers, and electrical buswork, and controls systems housed within a small structure. An aboveground 345kV transmission line will run from the Solar Project substation to the Mona Substation and will consist of a single-circuit line, transmission poles, and ancillary equipment and improvements. The Solar Project and its facilities and improvements are not reasonably anticipated to cause detrimental effects on existing surrounding uses.

The Solar Project will not include any residential units and the population of the Project Area is not expected to increase in connection with its development. Currently anticipated development is not expected to add significantly to the cumulative impact on public roads. During construction, there will be an influx of construction workers and delivery of materials to the Project Area; however, such impacts are temporary and not reasonably anticipated to detrimentally affect the surrounding area.

Due to the remote location of the Project Area, future development options are limited on much of the Project Area. The proposed Solar Project takes advantage of the Project Area's solar resources with minimal impact on the surrounding area. The development of the Solar Project within the Project Area will convert otherwise currently unproductive land into productive use and is anticipated to result in the following benefits: significant new property tax revenues and an increase in the County's property tax base; support of

public schools through increased property tax revenues; funding of local targeted income housing options; and diversification of the local economy.

2. Development standards

The development and operation of the Solar Project will be subject to all applicable County, State, and Federal regulations.

4. How the purposes of the Act will be attained by the Plan

Pursuant to Utah Code Ann. § 17C-1-102(48), the purpose of implementing a Project Area Plan may include activities which the Agency has determined either provides or encourages job creation or the development of improvements, facilities, structures, or buildings either on-site or off-site.

The Agency anticipates the Tax Increment incentives authorized by this Plan will result in the following outcomes:

a. Create jobs

The Agency anticipates the Tax Increment incentive authorized by this Plan will incentivize the development and operation of a utility-scale solar project which will create an estimated 175 - 200 FTE construction jobs, with a daily maximum of 240 workers, during the projected 10 to 12 month construction period and three to five full-time, high-paying permanent jobs with an estimated average annual salary of \$60,000 to \$70,000.

b. Tax revenue

It is anticipated that future development within the Plan Area will generate significant and meaningful tax revenue to the County through increases in property taxes. Projected tax revenue generated by the Solar Project will be evaluated as part of the Agency's negotiation of a participation agreement with Thirsty Valley Solar.

c. Fund local economic development

The Agency will retain a portion of the Tax Increment generated within the Project Area to cover the administrative costs of implementing the Plan and for other purposes that are authorized under the Act.

d. Provide funding for Utah education

It is anticipated that the capital investment required to construct this project will increase property value in the Plan Area which will generate additional property tax revenue and provide additional funding for the Juab School District.

e. Provide funds for local housing needs

Pursuant to the Act, ten percent (10%) of the Tax Increment will be allocated to fund local income-targeted housing needs or homeless assistance.

5. Consistent with Juab County General Plan

All development within the Project Area will conform to the Juab County General Plan (the "General Plan") and will further the County's Economic Development Goals in the following ways. The Solar Project is consistent with the County's goal to pursue diverse economic development activities that complement existing businesses and industries, and that are sensitive to the natural environment and compatible with the area's rural character. The Solar Project furthers the General Plan's goal to support industrial development adjacent to major transportation corridors and public utility areas. Additionally, the Solar Project is an environmentally sustainable source of renewable energy and will promote the efficient use of the County's natural resources. In terms of economic development, the Solar Project is anticipated to create new employment opportunities and will diversify the County's tax base. In addition to generating significant tax revenues for the County, the Solar Project will support public schools through increased property tax revenues without increasing demand for services.

6. Elimination or reduction of blight within Project Area

This element is not applicable to the Project Area.

7. Project Area development

The implementation and execution of this Plan is intended to incentivize the development and operation of the Solar Project proposed by Thirsty Valley Solar. The proposed Solar Project consists of a solar photovoltaic plant that will be capable of generating up to three hundred and two megawatts (302.4) megawatts (MW) of renewable energy upon completion. Once operational, the Solar Project will include solar panels and related equipment, electrical transformers and substation facilities, energy storage, collection, distribution and transmission lines, telecommunications equipment, access drives and fencing.

8. Selection of participants

Thirsty Valley Solar is an affiliate of Invenergy LLC. The principals of Invenergy LLC have extensive experience with developing renewable energy projects throughout the country. The Agency believes that Thirsty Valley Solar has the resources and experience to successfully develop this project.

9. Reasons for selection of Project Area

The Agency seeks to pursue economic development to strengthen the local economy and diversify and expand the County's industrial base. Future development opportunities within the Project Area are severely limited due to the lack of available infrastructure. The proposed Solar Project will take advantage of the County's existing surrounding land

uses, create local construction jobs and high-paying permanent jobs, and generate significant tax revenue on land that will otherwise likely remain unproductive.

10. Physical, social, and economic conditions within Project Area

The Project Area consists of non-irrigated rangeland used for agricultural uses. It is unsuitable for residential, commercial, or most industrial uses due to the distance to the lack of available water or sewerage and infrastructure. There are no residential buildings, and thus no residents, within the Project Area, nor are there any structures or improvements within the Project Area other than the required infrastructure for the solar development.

11. Tax incentives for facilities located in Project Area

Developing the Solar Project as part of this Plan allows the County and other taxing entities to receive tax revenue from a project that would not otherwise be financially feasible to develop. Utility-scale renewable energy projects are extremely price sensitive and compete against projects in other cities, counties, and states that offer tax incentives. Without the Tax Increment incentives available through a Community Reinvestment Project Area Plan process, the Solar Project would not be competitive and could not be built.

As noted above, the Agency intends to offer Tax Increment incentives, as needed, in consideration for new development within the Plan Area that furthers the goals outlined in this Plan. The Agency anticipates negotiating an individual participation agreement with Thirsty Valley Solar to allow for the reimbursement of a portion of the Tax Increment generated by the Solar Project.

12. Anticipated public benefits from the Plan

The Act provides that any Community Reinvestment Project Area Plan include an analysis or description of the anticipated public benefit resulting from project area development, including benefits to the community's economic activity and tax base. This Plan is necessary to catalyze economic development through the strategic and targeted support of the Solar Project located within the Plan Area.

f. Economic activity benefits

As has been mentioned above, development of the Solar Project will create an estimated 175 - 200 FTE construction jobs, with a daily maximum of 240 workers, during the projected 10 to 12-month construction period and three to five full-time, high-paying permanent jobs. During construction, local businesses such as motels and restaurants are expected to benefit by increased demand for goods and services. Adoption of the Plan is anticipated to expand and diversify the County's industrial base.

The Agency will use a portion of the Tax Increment for administrative expenses and for other purposes that are authorized under the Act.

g. Tax base benefits

Development of the Solar Project will generate significant and meaningful tax revenue through property not otherwise available without the tax incentive. While taxing entities will necessarily need to agree to forego a percentage of the growth in the tax base within the Plan Area while the Plan is in effect, the Agency's role in stimulating economic growth and increasing assessed values within the Plan Area will benefit the community as a whole and, over time, each of the taxing entities.

Private investment alone cannot be reasonably expected to achieve substantial economic growth in the near future. The Plan Area has not attracted significant private investment to date, and given the constraints of the site, is not anticipated to do so in the future without support from the Agency. The Solar Project cannot be developed within the Plan Area without the incentives contemplated by this Plan.

h. Additional benefits

The Solar Project will also provide significant economic returns to the County and school district without increasing demand for public services, such as new infrastructure or schools. Also, pursuant to the Act, ten percent (10%) of the Tax Increment will be allocated to fund local income targeted housing needs or homeless assistance programs.

3. Compliance with Section 9-8-404 Heritage, Arts, Libraries, and Cultural Development

This element is not applicable to the Project Area.

4. Project Area subject to taxing entity committee or an interlocal agreement

This Project Area will be subject to an interlocal agreement with each applicable taxing entity.

Exhibit A-1 - Project Area Map



Legend

Parcel Boundary
 Project Boundary
 Interstate Highway
 US/State Route
 Local Road
 Dirt/Unpaved Road
 Inverter
 Substation
 Access Road
 Modules
 POI
 Battery Storage System (as applicable)
 Project Transmission Line

Layout is preliminary and equipment selection is subject to change during final design.



Modules	LR4-72HBD-455W	796,712
Inverters	TMEIC Ninja PVU-840	82

Thirsty Valley Solar Layout - 300MW
 Thirsty Valley Solar Energy Center | Juab County, Utah

Rev. 00
 August 06, 2020 **Invenergy**

Exhibit A-2 – Project Area Legal Description

APN	TOWNSHIP	RANGE	SECTION	LEGAL_DESCRIPTION
XB00-1731-1	11S	01E	31	ALL OF LOT 2, SEC 31, T 11S, R 1E, SLM. CONT 40.05 ACRES TOGETHER WITH A R OF W.
				THAT PART OF LOTS 3 & 4 DESCRIBED AS BEG 2 RDS N OF SW COR OF SEC 30, T11S, R1E, SLM TH N 158 RDS M/L TO NW COR OF LOT 3 TH E 80 RDS M/L TH S 158 RDS TO A PT 2 RDS N OF SE COR OF LOT 4, TH W 80 RDS M/L TO BEG. CONT 79.17 AC. LESS 0.51 AC. M/L DEEDED TO JUAB COUNTY FOR A ROAD IN B 316 P 314 LEAVING A BALANCE OF 78.66 AC.
XB00-1701-	11S	01E	30	THE SW 1/4 OF THE SW 1/4 OF SEC
XC00-2752-	12S	01W	12	12, T12S, R1W, SLM, CONT 40 ACRES COMMENCING AT THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 01(DEGREES)01'01" EAST 309.04 FEET ALONG THE SECTION TO THE TRUE POINT OF BEGINNING; RUNNING THENCE SOUTH 01(DEGREES)01'01" EAST 783.49 FEET ALONG THE SECTION LINE: TENCE NORTH 88'24'43" EAST 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE COURSES; (1) NORTH 09'34'43" WEST 172.78 FEET; (2) NORTH 13'28'51" WEST 110.80 FEET; (3) NORTH 18'00'57" WEST 522.05 FEET; THENCE SOUTH 88'26'28" WEST 6294.07 FEET TO THE TRUE POINT OF BEGINNING. ALSO BEING A PORTION OF SECTION 30, T 11S, R 1E SLB & M. CONT. 115.00 AC M/L
XC00-2723-1112	11	01	25	ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24, T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES
XC00-2815-	12S	01W	24	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC
XC00-2743-	12S	01W	12	12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2795-	12S	01W	13	ALL OF THE W 1/2 OF THE NW 1/4 OF SEC 13, T12S, R1W, SLM, CONT. 80 ACRES
XC00-2729-	12S	01W	1	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1, T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.

XC00-2723-113	11	01	25	<p>BEGINNING AT A POINT SOUTH 1 DEGREE 01(DEGREES)01" EAST 1737.53 FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 88 DEGREES 21'13" EAST 5340.41 FEET TO THE EAST LINE OF SAID SECTION 25; THENCE SOUTH 0 DEGREES 54'54" EAST 904.92 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 25; THENCE SOUTH 88 DEGREES 21'09" WEST 2670.00 FEET ALONG THE EAST-WEST CORNER OF SECTION LINE TO THE CENTER OF SAID SECTION 25; THENCE NORTH 0 DEGREES 57'18" WEST 10.00 FEET ALONG THE NORTH-SOUTH CENTER OF SECTION LINE; THENCE SOUTH 88 DEGREES 21'09" WEST 2668.81 FEET PARALLEL WITH THE EAST-WEST CENTER OF SECTION LIEN TO THE WEST LIEN OF SAID SECTION 25; THENCE NORTH 1 DEGREE 01'01" WEST 895.00 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONT. 110.31 AC.</p> <p>ALL OF THE N 1/2 OF THE SW 1/4 & ALSO, BEG AT SE COR OF N 1/2 OF THE SW 1/4 OF SEC 24,T12S, R1W, SLM, S 24 RDS W 2 RDS N 24 RDS E 2 RDS TO BEG. CONT. 80.30 ACRES</p>
XC00-2815-	12S	01W	24	<p>ALL OF LOTS 2 & 3 SEC 1,T12S, R1W, SLM. CONT. 80.13 ACS</p>
XC00-2733-	12S	01W	1	<p>THE W 1/2 OF THE SW 1/4 OF SEC 13,T12SS,R1W,SLM, CONT 80 ACRES</p>
XC00-2793-				<p>BEG AT THE SE COR OF SEC 1,T12S, R1W, SLM TH N 78 RDS W 2 RDS N 62 RDS W 158 RDS S 140 RDS E 160 RDS TO BEG. CONT 139.22 ACS</p>
XC00-2730-	12S	01W	1	<p>THE SE 1/4 OF SEC 25, T 11S, R 1W, SLM. CONT. 160.40 AC.</p>
XC00-2721-1	11S	01W	25	<p>ALL OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & TH NW 1/4 OF THE NW 1/4 OF SEC 36 T11S, R1W, SLM CONT 280 AC. LESS THE FOLLOWING PROPERTY DEEDED TO "MICKELSON" IN B 49 P 1884 DESCRIBED AS:</p>
XC00-2725-11	11	01	36	<p>BEGINNING AT THE SOUTHWEST CORNER OF SECTION 36, TOWNSHIP 11 SOUTH, R1W, SLM, THENCE N</p>

				01'40'24" W 208.90 FEET ALONG THE WEST LINE OF SAID SECTION, THENCE N 88'45'27" E 208.90 FEET PARALLEL TO THE SOUTH LINE OF SAID SECTION, THENCE SOUTH 01'40'24" E 208.90 FEET PARALLEL TO THE WEST LINE OF SAID SECTION TO THE SOUTH LINE OF SAID SECTION THENCE S 88'45'27" W 207.90 FEET ALONG THE SOUTH LINE OF SAID SECTION TO THE POINT OF BEGINNING. ALSO LESS A PORTION OF PROPERTY DEEDED TO "HOUWELLING HUTAH PROPERTY, INC." IN BOOK 560 PAGE 311. LEAVING A BALANCE OF 172.13 AC M/L.
XC00-2796-				ALL OF THE E 1/2 OF THE SE 1/4 OF SEC 14T12S,R1W,SLM. CONT 80 ACRES
XC00-2810-	12S	01W	24	WEST 1/2 OF THE NW 1/4 OF SEC 24, T12S, R1W, SLM, CONT 80 ACRES
XC00-2732-	12S	01W	1	THE E 1/2 OF THE SW 1/4 OF SEC 1, T12S, R1W, SLM. CONT 80 AC.
				BEGINNING A THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = N 88(DEGREES)10'18" E 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25); THENCE NORTH 0'22'39" WEST 506.14 FEET ALONG THE SECTION LINE; THENCE NORTH 88'28'13" EAST 6015.58 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF A COUNTY ROAD; THENCE SOUTH 19'55'00" EAST 730.60 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 18'00'57" EAST 645.69 FEET ALONG SAID RIGHT-OF-WAY LINE; THENSE SOUTH 09'34'43" EAST 172.78 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'24'43" WEST 6496.37 FEET TO THE WEST LINE OF SAID SECTION 25; THENCE NORTH 01'01'01" WEST 1092.53 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING. CONTAINS 230 ACRES M/L.
XC00-2723-1111	11	01	25	THE SW 1/4 OF THE NE 1/4 & THE W 1/2 OF THE SE 1/4 OF SEC 36, T11S, R1W, SLM CONT 120 ACRES.
XC00-2728-	11S	01W	36	THE W 1/2 OF THE SW 1/4, THE S 1/2 OF THE NW 1/4 & ALL OF LOT 4 SEC 1,T12S, R1W, SLM. CONT. 200.12 ACRES
XC00-2731-	12S	01W	1	
XC00-2727-	11S	01W	36	THE NW 1/4 OF THE NE 1/4 & THE NE 1/4 OF THE NW

				1/4 OF SEC 36, T11S, R1W, SLM CONT. 80 ACRES, LESS THAT PORTION DEEDED TO "HOUWELING UTAH PROPERTY, INC.," IN BOOK 560 PAGE 311 DESCRIBED AS: BEGINNING AT THE WEST QUARTER CORNER OF SECTION 36, T11S, R1 THENCE N1'1512"W ALONG THE SECTION LINE 2649.54 FEET TO THE NORTHWEST CORNER OF SAID SECTION 36, THENCE N88'34" E ALONG THE SECTION LIEN 2168.20 FEET, THENCE S1'04'11"E 2653.69 FEET TO THE QUARER SECTION LIEN, THENCE S88'50'10"W ALONG THE QUARTER SECTION LINE 2159.69 FEET TO THE OINT OF BEGINNING LEVING A BALANCE OF 55.15 AC M/L.
XC00-2794-				ALL OF THE E 1/2 OF THE NW 1/4 OF SEC 13T12S,R1W,SLM, CONT 80 ACS
XC00-2726-	11S	01W	36	THE E 1/2 OF E 1/2 OF SEC 36, T11S, R1W, SLM, CONT 160 ACRES BEG AT THE SW COR OF SE 1/4 OF SEC 12,T12S,R1W,SLM, TH E 70 RDS TH N 5 E 160 RDS TO N LN OF SD SE 1/4 TH W 76 RDS TO THE NW COR OF SD SE 1/4 TH S 160 RDS TO BEG. CONT. 73 ACRES LESS 3 ACS FOR CO. RD TOTAL 70 ACRES
XC00-2755-	12S	01W	12	ALL OF THE NE 1/4 & THE SE 1/4 OF THE SW 1/4 OF SEC 12, T12S, R1W, SLM. CONT. 200 ACS
XC00-2743-	12S	01W	12	LOT 1, THE S 1/2 OF THE NE 1/4 & THE N 20 RDS OF THE SE 1/4 OF SEC 1,T 12S, R 1W, SLM, CONT 140 AC. ALSO, BEG 78 RDS N OF SE COR OF SEC 1 W 2 RDS N 62 RDS E 2 RDS S 62 RDS TO BEG. CONT 140.78 AC.
XC00-2729-	12S	01W	1	BEGINNING AT A POINT SOUTH 1(DEGREES)01'01" EAST 1092.53 FEET ALONG THE SECTION LINE AND NORTH 88(DEGREES)24'43" EAST 1488.35 FEET FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88'10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25), THENCE NORTH 88'24'43" EAST 2792.17 FEET, THENCE SOUTH 1'35'17" EAST 580.60 FEET, THENCE SOUTH 88'21'13" WEST 2792.18 FEET, THENCE NORTH 1'35'17" WEST 583.45 FEET TO THE POINT OF BEGINNING. CONT. 37.31 AC.
XC00-2723-				
1121112	11	01	25	BEGINNING AT A POINT S 1(DEGREES)01'01" E 1092.53
XC00-2723-	11	01	25	

1121111

FEET ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 25, TOWNSHIP 11 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING = NORTH 88(DEGREES)10'18" EAST 2671.78 FEET BETWEEN THE NORTHWEST CORNER AND THE NORTH QUARTER CORNER OF SAID SECTION 25; THENCE N 88'24'43" E 6496.37 FEET TO THE WESTERLY RIGHT-OF-WAY LIEN OF A COUNTY ROAD; THENCE S 9'34'43" E 50.81 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 7'47'20" E 110.37 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 3'35'27" E 72.57 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE S 2'31'12" EAST 424.83 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE SOUTH 88'16'08" W 1190.95 FEET TO THE EAST LINE OF SAID SECTION 25; SAID POINT BEING N 0'54'54" WEST 904.92 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 25.

EXHIBIT D – BUDGET FOR THIRSTY VALLEY SOLAR PROJECT

Thristy Valley Solar CRA Budget

Project Cost \$400,000,000
 Less: 30% ITC (\$120,000,000)
 Incremental Value \$280,000,000

Project Assessment

Years	Incremental Value	Depreciation Schedule	Incremental Taxable Value	2018	Juab County	Juab School District	Water conservancy	Total Tax Rate	% for Housing/ Admin
1 2020	\$280,000,000	95%	\$266,000,000	0.002611	\$694,526	\$2,029,048	\$45,752	0.010411	12%
2 2021	\$280,000,000	92%	\$257,600,000	0.002611	\$672,594	\$1,964,973	\$44,307	0.010411	12%
3 2022	\$280,000,000	87%	\$243,600,000	0.002611	\$636,040	\$1,858,181	\$41,899	0.010411	12%
4 2023	\$280,000,000	83%	\$232,400,000	0.002611	\$606,796	\$1,772,747	\$39,973	0.010411	12%
5 2024	\$280,000,000	80%	\$224,000,000	0.002611	\$584,864	\$1,708,672	\$38,528	0.010411	12%
6 2025	\$280,000,000	77%	\$215,600,000	0.002611	\$562,932	\$1,644,597	\$37,083	0.010411	12%
7 2026	\$280,000,000	71%	\$198,800,000	0.002611	\$519,067	\$1,516,446	\$34,194	0.010411	12%
8 2027	\$280,000,000	67%	\$187,600,000	0.002611	\$489,824	\$1,431,013	\$32,267	0.010411	12%
9 2028	\$280,000,000	64%	\$179,200,000	0.002611	\$467,891	\$1,366,938	\$30,822	0.010411	12%
10 2029	\$280,000,000	62%	\$173,600,000	0.002611	\$453,270	\$1,324,221	\$29,859	0.010411	12%
11 2030	\$280,000,000	59%	\$165,200,000	0.002611	\$431,337	\$1,260,146	\$28,414	0.010411	12%
12 2031	\$280,000,000	55%	\$154,000,000	0.002611	\$402,094	\$1,174,712	\$26,488	0.010411	12%
13 2032	\$280,000,000	50%	\$140,000,000	0.002611	\$365,540	\$1,067,920	\$24,080	0.010411	12%
14 2033	\$280,000,000	44%	\$123,200,000	0.002611	\$321,675	\$939,770	\$21,190	0.010411	12%
15 2034	\$280,000,000	37%	\$103,600,000	0.002611	\$270,500	\$790,261	\$17,819	0.010411	12%
16 2035	\$280,000,000	30%	\$84,000,000	0.002611	\$219,324	\$640,752	\$14,448	0.010411	12%
17 2036	\$280,000,000	23%	\$64,400,000	0.002611	\$168,148	\$491,243	\$11,077	0.010411	12%
18 2037	\$280,000,000	15%	\$42,000,000	0.002611	\$109,662	\$320,376	\$7,224	0.010411	12%
19 2038	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
20 2039	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
21 2040	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
22 2041	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
23 2042	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
24 2043	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
25 2044	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
26 2045	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
27 2046	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
28 2047	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
29 2048	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%
30 2049	\$280,000,000	8%	\$22,400,000	0.002611	\$58,486	\$170,867	\$3,853	0.010411	12%

Tax Increment Generation

CRA Tax Increment Allocations %

2018	Juab County	Juab School District	Water conservancy	Total Tax Rate	% for Housing/ Admin
2018	0.002611	0.007628	0.000172	0.010411	12%
20yr Total	\$8,093,056	\$23,643,749	\$533,131	\$32,269,936	

Estimated Project Costs	MW	\$/w	Estimated Cost
	300	\$0.75	\$400,000,000

20 year \$7,166,915
 15 year \$6,881,459

356094.45 488952.73

CRA Tax Increment Dollars (per %)

20yr Total	CRA Allocation 100%	Less: Housing/Ad min	\$ to Juab County	\$ to Juab School District	\$ to Water Conservancy	\$ to Project
1	\$2,769,326	\$332,319	\$611,183	\$839,214	\$30,196	\$555,705
2	\$2,681,874	\$321,825	\$591,882	\$812,713	\$29,243	\$540,210
3	\$2,536,120	\$304,334	\$559,715	\$768,544	\$27,653	\$525,876
4	\$2,419,516	\$290,342	\$533,981	\$733,208	\$26,382	\$515,005
5	\$2,332,064	\$279,848	\$514,680	\$706,707	\$25,428	\$505,609
6	\$2,244,612	\$269,353	\$495,380	\$680,205	\$24,475	\$495,205
7	\$2,069,707	\$248,365	\$456,779	\$627,202	\$22,568	\$470,176
8	\$1,953,104	\$234,372	\$431,045	\$591,867	\$21,296	\$457,875
9	\$1,865,651	\$223,878	\$411,744	\$565,365	\$20,343	\$444,871
10	\$1,807,350	\$216,882	\$398,877	\$547,698	\$19,707	\$429,039
11	\$1,719,897	\$206,388	\$379,577	\$521,196	\$18,754	\$414,943
12	\$1,603,294	\$192,395	\$353,843	\$485,861	\$17,482	\$395,705
13	\$1,457,540	\$174,905	\$321,675	\$441,692	\$15,893	\$375,245
14	\$1,282,635	\$153,916	\$283,074	\$388,689	\$13,986	\$349,979
15	\$1,078,580	\$129,430	\$238,040	\$326,852	\$11,761	\$317,809
16	\$874,524	\$104,943	\$193,005	\$265,015	\$9,536	\$262,175
17	\$670,468	\$80,456	\$147,971	\$203,178	\$7,311	\$203,178
18	\$437,262	\$52,471	\$96,503	\$132,508	\$4,768	\$132,508
19	\$233,206	\$27,985	\$51,468	\$70,671	\$2,543	\$70,671
20	\$233,206	\$27,985	\$51,468	\$70,671	\$2,543	\$70,671
21						
22						
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