



Hunter Solar Amendment to USR/1041 75MWac Solar Photovoltaic Facility

January 19, 2021



Hunter Solar Timeline

2019: Hunter Solar transfers from Cypress Creek Renewables to Torch Clean Energy.

2017

- Site Control
- Initial Permitting
- Initial Design

2018

- Land Use Permit
- IA with IREA
- Minerals

2019

- PPA
- Project Transfer
- Title Curative

2020

- Redesign
- Land Use Permit
- Amendment
- EPC

2021

- Final Permits
- Close on Financing
- Initiate Construction

<u>2022</u>

- Complete Construction
- Commission Solar Facility
- 0&M

IA = Interconnection AgreementPPA = Power Purchase AgreementO&M = Operations and Maintenance



Torch Clean Energy Background and Experience

Experienced Renewable Energy Development Company with History of Successful Projects in the Region

- Founded in 2008, Torch Clean Energy is an experienced renewable energy developer.
- Active in Arizona, New Mexico, Colorado, Virginia, Michigan, and West Virginia; having developed and under contract to build over 250MW of utility scale projects in the region.
- Extensive experience developing, permitting, designing and building solar, storage, and wind projects.





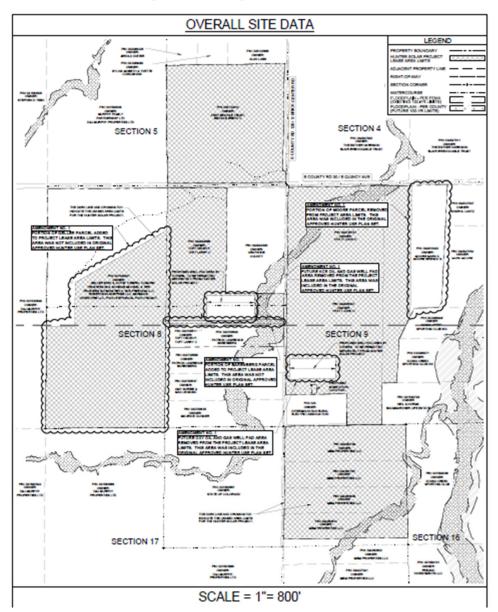
- Over 500MW of Torch development projects are now in operation.
- Manage projects from start (site identification and landowner outreach) through construction and operation.
- Since 2013, maintained ownership in operating projects (excluding select projects).

Hunter Solar Amendment

- Site Address: Quincy and Brickcenter
- Property Owners: Geller, MBM, Toft, Moore, Hyatt, Beichle
- Project Owner: Hunter Solar, LLC
- Acres: ~675 acres
- Height: 8'-10' depending on topo
- Racking: single axis tracker
- Fence: 8' chain link transparent
- Power output: ~189,000,000 kilowatt-hours (kWh)/yr. = to 16,675 single-family homes
 - 1 MWh = 1000 kWhs = avg monthly usage of a small home
- Interconnection: Intermountain Rural Electric Association (IREA)
- Term: min of 20 years, max of 40 years
- Adding 210-acres, removing 65-acres to allow for well pad set asides, roads, and setbacks*
- Please note that originally, we had assumed adding 205-ac and removing 85-acres for a net total add of 120 (rounded up from 119-ac).

HUNTER SOLAR, LLC USE BY SPECIAL REVIEW - AMENDMENT NO. 1

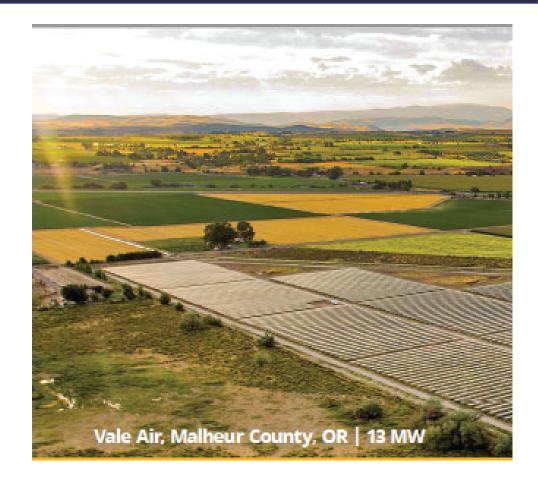
A PORTION OF THE SOUTHEAST QUARTER OF SECTION 5, SECTION 8, THE WEST HALF OF SECTION 9 AND THE NORTHWEST QUARTER OF SECTION 16 OF TOWNSHIP 5 SOUTH, RANGE 63 WEST, WEST OF THE 6TH PRINCIPAL MERIDIAN.





Local Benefits

- Solar energy facilities allow property owners to maintain large tracts of land that are easily redeveloped at an appropriate time in the future.
- Property taxes are expected to be in the \$360,000 range per year
- The use of this land for solar precludes other more permanent developments on this site and the land is returned to original use at end of project term.
- CO2 Offset of 117,000 tons/yr; equivalent of removing 11,280 cars.
- Total jobs during construction will amount to 168 FTE (9-12 months). Hunter Solar hires local contractors for our sites.



 Diversified electrical mix in the grid. Contributes to IREA's fulfillment of the State of Colorado Renewable Energy Standard (RES) and supports their renewable energy goals.



Design Considerations

Topography and Land Assessment:

Relatively flat land without T&E species habitat, avoidance of flood concerns, access, location/land value, arch, existing use.

Wildlife and Wetlands:

Movement and drainage corridors have been avoided allowing for continued use by wildlife. Transparent fencing (no top wires) is being recommended to accommodate wildlife use.*

Viewshed:

North setback is 500' and commitment to coordination and communication on construction scheduling and activities.

Noise & Pollution:

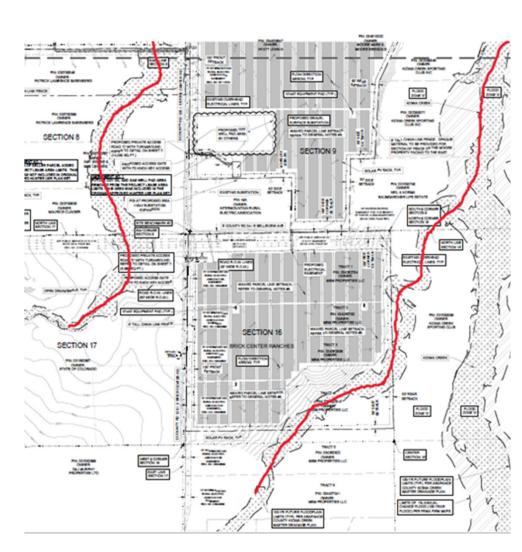
Inverters & transformers are the only sources of noise due to a fan that keeps them cool. No noise at night or at 150 ft. PV panels are glass and aluminum. No fluids, no chemicals, no leaks. No lights are associated with the project.

Interconnection:

Existing infrastructure (substation, transmission voltage power lines, utility coordination).

Safety:

Designed by licensed engineers, reviewed and permitted by local authorities.





Design Considerations (cont.)

<u>Construction</u>: 9-12 month timeframe. Dust controlled by water trucks. Portable toilets and wash stations, dumpsters with lids. O&M and vegetation management.

Noxious Weed Management Plan: Vegetation Plan and Weed Management Plan complete; included in BWFR permit.

Decommissioning:

Hunter Solar has provided a decommissioning plan and estimate.

Letter of Credit:

During construction, Hunter Solar will post a letter of credit to ensure all GESC BMPs are followed. Letter of Comfort has been provided.

Permitting:

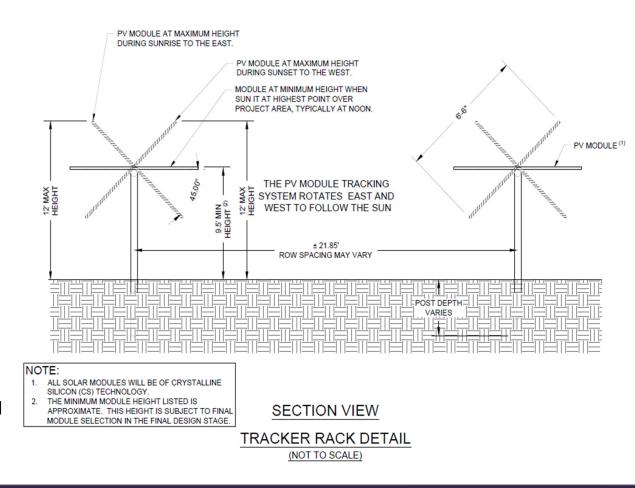
Access permits, crossing easements, building permit, stormwater, USACE (received NPR), and CPW survey(s)/buffers.

Reduction of roadway connections:

Access to the Toft and Geller lands has been reduced to one point off Brickcenter.

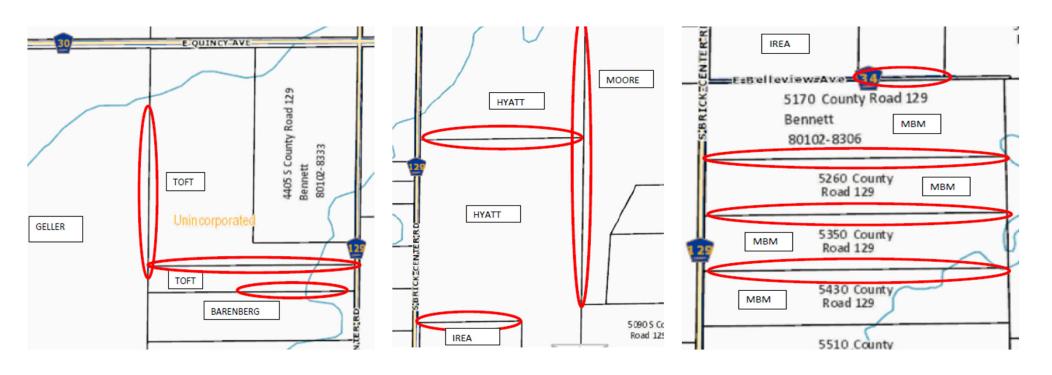
Conversion of Ag lands:

Solar project provides consistent source of revenue, is low impact, land returned to original use, potential solar development would utilize less than 1% of acres currently in agriculture.





Inter-parcel setback waiver



There are 10 parcel lines inside the project area:

- 1. Geller:Toft
- 2. Toft:Toft
- 3. Toft:Barenberg
- 4. Hyatt:Hyatt
- 5. Hyatt:Moore

- 6. Hyatt:IREA
- 7. Hyatt:MBM
- 8. MBM:MBM (1)
- MBM:MBM (2)
- 10. MBM:MBM (3)

PROPERTY TAXES

Taxing Authority	Levy	Assessed Value	Levy %	Gross Tax
Bennett School Dist # 29	32.59	\$ 5,442,285.23	\$0.032594	\$177,385.84
Arapahoe County	14.04	\$ 5,442,285.23	\$0.014039	\$ 76,404.24
Developmental Disability	1	\$ 5,442,285.23	\$0.001000	\$ 5,442.29
Arapahoe County L.E.A.	4.982	\$ 5,442,285.23	\$0.004982	\$ 27,113.47
Arapahoe Library District	5.926	\$ 5,442,285.23	\$0.005926	\$ 32,250.98
Bennett Fire Protection	9.063	\$ 5,442,285.23	\$0.009063	\$ 49,323.43
North Kiowa Bijou Water	0.026	\$ 5,442,285.23	\$0.000026	\$ 141.50
Total:	67.63			\$368,061.75

These numbers include degradation and follow the template from the Division of Property Taxation and the PPA rate supplied by IREA. Mill is based on 2016.

Current Property Taxes being paid on parcels in the project:

Beichle PIN: 035123014: Property Taxes for 2019 = \$426.12			
Geller PIN: 031583021: Property Taxes for 2019 = \$757.29			
Hyatt PIN: 034829547: Property Taxes for 2019 = \$331.00			
Hyatt PIN: 034720731: Property Taxes for 2019 = \$183.31			
MBM PIN: 034262784: Property Taxes for 2019 = \$133.44			
MBM PIN: 034262792: Property Taxes for 2019 = \$17.77			
MBM PIN: 034262806: Property Taxes for 2019 = \$17.77			
MBM PIN: 034262814: Property Taxes for 2019 = \$17.77			
MBM PIN: 034262822: Property Taxes for 2019 = \$17.77			
Moore PIN: 034610332: Property Taxes for 2019 = \$273.18			
Toft PIN: 033700511: Property Taxes for 2019 = \$10.00			
Toft PIN: 034633596: Property Taxes for 2019 = \$243.25			
TOTAL REAL PROPERTY TAXES IN 2019 = \$2,428.67			
*Note: The underlying rening will remain agriculture as it is currently, however, personal preparty toyes will			

*Note: The underlying zoning will remain agriculture as it is currently, however, personal property taxes will increase by the amounts shown in the table above. The solar project will be responsible for the personal property tax liability when it is completed. Real property taxes will remain as currently assessed under agriculture per the USR process and communication with the County Assessor's office.

Mineral Interests

Geller: Kiowa Creek Resources

Surface Use Agreement complete.

Toft: Kiowa Creek Resources

Surface Use Agreement complete.

Hyatt: Anadarko

Surface Damages Agreement and Release of Surface Rights complete.

Moore: Anadarko

Release of Surface Rights complete.

MBM: Axis Exploration and State Land Board

Axis Relinquishment of Surface Rights in process, No Surface Occupancy Agreement with State Land Board to be completed in Feb/Mar 2021.

Beichle: Kiowa Creek Resources

KCR provided releases in Section 8, not currently interested in releasing in Section 5.



Photo Renderings









Photo Renderings











Torch Clean Energy – Hunter Solar LLC

Q & A



