Pivot Energy

PIVOT ENERGY
PIVOT ENERGY IL 75 LLC

Siting Permit Application

White County Board

Pivot Energy

1601 Wewatta St, Ste. 700
Denver, CO 80202

August 1, 2025

White County Board
c/o Kayci Heil
White County
PO Box 339
Carmi, IL 62821

RE: Pivot Energy IL 75 LLC: Request for Commercial Solar Energy Facility Siting Permit

Dear Ms. Heil:

Thank you for providing the opportunity to apply for a Siting Permit with White County. We appreciate your guidance through this permitting process. The following letter will provide a summary of our proposed Community Solar Energy Facility (CSEF), Pivot Energy IL 75 LLC (Project), followed by various documentation required by *4-17-2024-3, White County, Illinois, Commercial Solar Energy Facility Siting Ordinance*.

Pivot Energy is excited to bring renewable energy to White County and the surrounding communities. As of September 15, 2021, The State of Illinois has aggressively committed to a Renewable Portfolio Standard of 50% by 2025, by passing The Clean Energy Jobs Act (Public Act 102-0662). The legislation further expanded the existing community solar garden program, in which utility customers can subscribe to a community solar garden in their utility territory in exchange for credit on their bills.

Pivot Energy is developing community solar projects across Illinois. This location was chosen due to its proximity to Ameren Illinois' electrical infrastructure, both substation and distribution grid, its flat and manageable land, a willing landowner, and access to the sun (ample without shading obstructions).

The proposed Project is a 1.95-megawatt (MW AC) ground-mounted community solar garden that will deliver clean energy to the local electrical grid. The Project site will occupy approximately 12.23 acres of leased land owned by Hanks Hill Farm, LLC, and is located northwest of the intersection between County Road 2200 N and County Road 1625 E (Site).

Pivot Energy has an interconnection agreement with Ameren Illinois. Our array will have 4,700 solar panel modules mounted on single-axis trackers. The solar panels will be facing east in the morning, flat at noon, and be facing west in the afternoon. They follow the path of the sun, to maximize their efficiency.

We look forward to working with White County Staff to make this Project a success. If you have any questions, please do not hesitate to contact me at (888) 734-3033, or by email at bbecker@pivotenergy.net.

Sincerely,

Buzz Becker
Senior Director of Development
Pivot Energy

White County, State of Illinois

323 East Main Street

PO Box 339

Carmi, IL 62821

PETITION/APPLICATION/REQUEST FOR A Solar Farm Construction Permit.

It is the responsibility of petitioners or requesters of actions placed before the Whtie County Board (herein after referred to as "Board") to provide specific information and supporting data regarding proposed actions/projects in sufficient detail that will allow a decision to be made or a final course of action chosen. The Board shall not accept a petition or request as properly filed that is not sufficiently detailed or is missing information required by Ordinance. The Board is not responsible for making corrections or revise requests/petitions. Incomplete applications will be returned.

The Date on which the Petition/Application/Request is "Accepted as Properly Filed" constitutes the Legal Beginning Date of any such Construction for all purposes of defining whether a project has been initiated or was in progress in White County, Illinois.

This petition/application/request for a Solar Farm Construction Permit shall be completed in its entirety and submitted to the White County Board, 323 E. Main St., Carmi, IL 62821. Once the petition/application for a Solar Farm Construction Permit is Accepted as Properly Filed by the Board, it will be reviewed. The application for a Solar Farm will be reviewed by the Board to determine the impact of the use on public utilities, traffic volume and circulation, impact on near-by properties, compliance with Ordinances and laws, and other lawful factors as may be determined reasonable by the Board based on the individual Petition/Application. The Board may then take action regarding issuance of a Construction Permit.

Properly completed application for a Solar Farm Construction, complete with supporting documentation, are to be submitted to the Board via paper and electronic materials with sufficient lead time for review based on the complexity of the individual request.

If you have any questions, please contact the Office of the White County Clerk for the White County Solar Farm (618) 382-7211.

Date first Received by the Office of the White County Clerk for the White County Solar Farm:_____

Date(s) Board Date Returned application for more information (if applicable):_____

Date Board requested revisions were received (if applicable):

_____

Date accepted by Board as properly filed: _____

Filing Fee:_____ Date paid: _____

Date Board acceptance letter is sent to Petitioner:_____

APPLICANT & PROPERTY OWNER INFORMATION (Print or Type):

Application/Petitioner information:

Company Name: Pivot Energy IL 75 LLC

Contact Name and Title: Buzz Becker, Senior Director of Development

Phone Number: 888-734-3033

Mailing Address for all Official Correspondence unless a legal representative is designated in which case all correspondence and contact will be made with that legal representative:

1601 Wewatta St, Suite 700, Denver, CO Zip: 80202

Property Owner Name(s): Hanks Hill Farm, LLC

Phone Number: (317) 796-7402

Mailing Address: 1042 Meadowbrook Lane, Franklin, IN 46131

Designated Legal Representative *(licensed to practice law in the State of IL)* of Applicant *(if any)*:

Name: N/A Phone: _____

Address: _____

Designated Contact Person *(if different from Applicant)*, to whom all phone calls, requests for information, clarifications, and coordinator for all actions regarding this Petition, who has the authority to act on behalf of the Petitioner in regard to this petition/application/request. *(This does not apply if a Legal Representative has been designated, in which case all contact will be made through that Legal Representative.)*

Name: Lauren Gelmetti Phone: 888-734-3033

Address: 1601 Wewatta St, Suite 700, Denver, CO 80202

PROPERTY INFORMATION:

Note: If additional space is needed, please attach additional sheets to the application and reference attachment description in application.

Location of the Proposed use or structure, and its relationship to existing adjacent uses or structures:

Pivot Energy IL 75 LLC (Project and Applicant), an entity wholly owned by Pivot Energy (Pivot), is proposing the development and operation of a Commercial Energy Solar Facility northwest of the intersection between County Road 2200 N and County Road 1625 E on parcel 08-02-300-001. The surrounding area is mostly farmland with a few residential homes.

Legal Description and Acreage:

ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 2, BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF SOUTHWEST QUARTER; THENCE WEST 260 FEET, THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, 502.6 FEET, THENCE EAST 260 FEET TO THE EAST LINE OF SAID NORTHWEST OF THE SOUTHWEST QUARTER, THENCE SOUTH 502.6 FEET TO THE PLACE OF BEGINNING, IN WHITE COUNTY, ILLINOIS. Proposed development is 12.23 acres of 77 acres.

Area and dimensions of the site for the proposed structure(s) or uses.

Please see Exhibit A: Site Plan for more detailed site dimensions

The Northern and southern fence line is 647.3', the west and east fence line is 826.3'

Present use of property:

Cropland

Present Land Classification: CR

Proposed Land Use Activity/Nature of the Proposed Use, including type of activity, manner of operation, number of occupants or employees, and similar matters:

A Community Solar Garden that will silently produce 1.95 MW AC of electricity to the local grid. Residents, businesses, municipalities can subscribe to the system and save on their utility bills. During Operation, there will be 2-4 site visits per year for maintenance visits, and will be low-impact to the surrounding area.

Height, setbacks, and property lines of the proposed uses and/or structure(s).

Height: 12 ft array. Setbacks: 50-feet from all ROWs and property lines, 150-feet from any neighboring residences .

Location and number of proposed parking/loading spaces by type of vehicles, to include Weight Classification and size of access drives/ways.

No parking spots are proposed for the project. The access road is a proposed 16-foot wide access road

Existing and proposed screening, lighting (including intensity) landscaping, erosion control, and drainage features on the site, including the parking areas.

Majority of the Site will remain cropland, so corn will be an existing buffer, however we are also proposing tree screening along both roads to the south and east, as well as to the home to the north. Under the array, pollinator friendly grasses will be seeded. Little to no grading will be required for the project, but E&S control best practices will be followed during construction. A drain tile survey will be completed prior to construction to avoid impacts to the existing drainage on site.

Disclosure of any potential environmental issues and methods for dealing with them.

There are no potential environmental issues identified for this Project. The site is clear of wetlands, floodplains, historical artifacts. The project requires little to no grading and will be low-impact in nature.

Disclosure of any activities requiring outside agency permits and the names, addresses, and phone numbers of the agency points of contact and how those requirements are being met.

A NPDES permit (NOI) will be applied for prior to building permit to comply with state regulations.

Illinois EPA, PO Box 19276, Springfield, IL 62794, 877-227-8965

Indicate the suitability of the property in question for Construction:

The Project Site is flat, dry, clear of natural resources, close to existing utility infrastructure. This site is suitable for solar development, and can return to farmed land at the end of the Project's life.

Adjacent Land Use:

North: Farmland

South: Farmland

East: Farmland and Residential

West: Farmland

Should this use be valid only for a Specific time period? Yes X No _____

If Yes, what length of time? Once constructed, the operational term for the project is an initial 20-year term, with two ten year extensions, for a maximum of 40 years.

Does the proposed Permit meet the following standards? Yes X No_____

(if not, attach a separate sheet explaining why.)

Will the proposed design, location, and manner of operation of the proposed Solar farm adequately protect the public health, safety and welfare, and the physical environment?

The equipment moves imperceptibly slowly throughout the day, silently following the sun across the sky to maximize energy yield. There is no sound, smell, noise, pollution, emission, or other negative external impact attributable to the solar array's operation. This Project will not be detrimental to or endanger the public health, safety, moral, comfort, or general welfare.

Please read more on Page 14 of our application.

Will the proposed Solar Farm have a negative impact on the value of neighboring property?

No. Please read Exhibit O: Property Values Report for more information. The report states, ""The conclusions support that there is no negative impact for improved residential homes adjacent to solar, nor agricultural acreage".

Will the proposed Solar Farm have a negative impact on public utilities and on traffic circulation?

The Site's current use is agricultural production, and the neighboring properties are residences and agricultural fields. There are a few homes in the surrounding area, all of which are further away from the Project than the White County ordinance-required 150 feet. The Project will not impede traffic or cause disruption to neighbors. The Project will not impede the normal and orderly development and improvement of the surrounding properties.

Will the proposed Solar Farm have an impact on the facilities near the proposed Solar Farm, such as schools or hospitals or airports that require special protection?

No, there are no schools, hospitals, or airports near the Project Site.

ATTACHMENTS REQUIRED:

1. At the time the application is submitted or filed, a non-refundable Solar Farm Permit Application Fee equal to $5,000 per megawatt (mW) of proposed nameplate capacity, up to a maximum fee of $250,000 is to be paid by the applicant.

2. For entities governed by governing boards, a copy of the Board Resolution or Board Meeting Minutes authorizing the governing board's approval to carry out the requested project and to authorize the submission to White County by a designated entity officer of the required specific requests/applications/petitions is required to be submitted.

3. An area map and site plan from a certified Illinois licensed Engineer.

4. List of the names, current property tax addresses and property tax PIN numbers of property owners located withing two-hundred fifty feet (250') of the property AND those outside the two-hundred fifty-foot (250') perimeter who may be affected by activities conducted on the property (e.g. effects of noise, strong outside lighting, additional traffic or traffic congestion, glare, emissions into the air, etc.)

5. Decommissioning plan consistent with White County Ordinance 4-17-2024-3.

CERTIFICATION OF A SOLAR FARM PERMIT PETITION/APPLICATION/REQUEST

I/We the undersigned, agree that the information herein and attached is true, I/We, the undersigned, do hereby permit officials and/or consultants of Whtie County, to enter the property described herein to complete a thorough review of this application.

_____

Applicant's Printed/Typed Name:

Pivot Energy IL 75 LLC - Buzz Becker

Signature: _____ Date: 8/1/2025

Property Owner's Printed/Typed Name:

Hanks Hill Farm, LLC On next pages

Signature:_____ Date:8/1/2025

Applicant's Legal or other Representatives' Printed/Typed Name:

N/A

Signature:_____ Date:_____

STATEMENT OF CONFORMANCE:

I/We, the undersigned, in making a Petition/Application/Request to White County for approval of a Solar Farm Construction Permit described in this application have reviewed the laws and regulations of White County to the extent that they are applicable to this proposal and understand that: I/We, the undersigned have no reasonable expectation of approval of this request until such time that a solar Farm Construction Permit is actually issued by White County and have been so notified of issuance in writing. I/We hereby acknowledge, attest to, and accept the following as conditions of obtaining a Solar Farm Construction Permit in White County, Illinois.

- NO building, construction, alteration, or use may be started prior to the issuance of a Solar Farm Permit.
- ALL building construction and all sit construction must conform to the plans and specification approved by the Board. No deviation from or revision to an approved plan may take place without the prior written approval of the Board.

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_____

Applicant's Printed/Typed Name:

Pivot Energy IL 75 LLC - Buzz Becker

Signature: _____ Date: 8/1/2025

Property Owner's Printed/Typed Name:

Hanks Hill Farm, LLC

Signature: Becky Harris Becky Harris (Aug 1, 2025 08:56:04 EDT) Date: 8/1/2025

Becky Harris

Applicant's Legal or other Representatives' Printed/Typed Name:

N/A

Signature:_____ Date:_____

STATEMENT OF CONFORMANCE:

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_____

Applicant's Printed/Typed Name:

Pivot Energy IL 75 LLC - Buzz Becker

Signature: _____ Date: 8/1/2025

Property Owner's Printed/Typed Name:

Hanks Hill Farm, LLC

Signature: Robin Hanks (Aug 1, 2025 08:34:03 CDT) Date: 8/1/2025

Robin Hanks

Applicant's Legal or other Representatives' Printed/Typed Name:

N/A

Signature:_____ Date:_____

STATEMENT OF CONFORMANCE:

I/We, the undersigned, in making a Petition/Application/Request to White County for approval of a Solar Farm Construction Permit described in this application have reviewed the laws and regulations of White County to the extent that they are applicable to this proposal and understand that: I/We, the undersigned have no reasonable expectation of approval of this request until such time that a solar Farm Construction Permit is actually issued by White County and have been so notified of issuance in writing. I/We hereby acknowledge, attest to, and accept the following as conditions of obtaining a Solar Farm Construction Permit in White County, Illinois.

- NO building, construction, alteration, or use may be started prior to the issuance of a Solar Farm Permit.
- ALL building construction and all sit construction must conform to the plans and specification approved by the Board. No deviation from or revision to an approved plan may take place without the prior written approval of the Board.

- That any Permit, once issued, is Non-Transferrable to any other legal entity without the express prior written approval of the Board.
- That ALL actions associated with this permit process shall be taken, processed, and interpreted under the laws of the State of Illinois and White County and any legal remedies sought by any party in connection with this Solar Farm Construction Permit shall be brought forth in the Courts of White County, Illinois for adjudication.
- That if the applicant is an Agent representing the actual owners of multiple properties, or is a lessor, that the Agent has in their possession signed documentation that the actual property owners are aware of their legal responsibilities to be personally liable for the costs associated with decommissioning if said lessor or Agent fails for any reason to meet this requirement of the Solar Farm Construction Permit.

Applicant's Printed/Typed Name:

Pivot Energy IL 75 LLC - Buzz Becker

Signature:  Date: 8/1/2025

Applicant's Legal Representative Printed/Typed Name:

N/A

Signature:_____ Date:_____

NOTE: It is the responsibility of the Applicant to Notify the Board every 6 months once the Permit is issued.

NOTIFICATION OF SOLAR FARM CONSTRUCTION PERMIT – WHITE COUNTY, ILLINOIS

All persons shall be required to provide notice of Solar Farm construction in unincorporated areas of White County. Failure to file a Notification of Solar Farm Construction Permit prior to starting construction shall constitute an offense punishable by fine up to $500.00 each day in which work proceeds and each day following completion of the structure shall constitute a separate offense.

Step 1 – Supervisor of Assessments Office

Phone 618-382-2332/ Sup of Assessments

Company Name of Applicant/Petitioner: Pivot Energy IL 75 LLC

Contact Name and Title: Buzz Becker - Senior Director of Development

Mailing Address: 1601 Wewatta St, Suite 700, Denver CO 80202

Phone Number: 888-734-3033 Email Address: bbecker@pivotenergy.net

Property #: 08-02-300-001 Notification #: _____

Name of Property Owner(s): Hanks Hill Farm, LLC

Current Address: 1042 Meadowbrook Lane, Franklin, IN 46131

Property Owner Phone #: 317-796-7402 Alternate #: _____

Estimated State Date: _____ Cost Estimate: _____

Legal Description:

Township Name: Phillips Sec: 02 Twp: 04 Range: 10

Legal Description: ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 2, BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF SOUTHWEST QUARTER; THENCE WEST 260 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, 502.6 FEET, THENCE EAST 260 FEET TO THE EAST LINE OF SAID NORTHWEST OF THE SOUTHWEST QUARTER, THENCE SOUTH 502.6 FEET TO THE PLACE OF BEGINNING, IN WHITE COUNTY, ILLINOIS.

Lot/Land Size: 12.23 acres of the 77-acre parcel Tax Group Code: PH002

Is the proposed development within or near the approximate flood plain as shown on FEMA Flood Hazard Boundary Maps? Yes: _____ No: X N/A: _____

If yes, the developer must obtain a Development Permit for White County Highway Engineer prior to starting any construction.

Has a development permit been approved? Yes: _____ No: _____ N/A: N/A

This acknowledgement satisfies the White County Notification Process.

All other city, township, subdivisions and state ordinances must be followed!

Signature _____ Date 8/1/25

Step 2 – Highway Dept. Engineer

Phone: 618-382-4811 / Highway Department PO Box 396, Carmi, IL 62821

Has the White County Highway Department Engineer reviewed the application? Yes:_____ No:_____

Signature:_____ Date:_____

Step 3 – New 911 Address

Phone: 618-382-8911 / 314 E. Cherry St. #2, Carmi, IL 62821

Your new locatable 911 address is:_____

Address:_____ City:_____ Zip:_____

Emergency Response Agencies:

Ambulance:_____ Police:_____ Fire:_____

Is a paid Fire Contact required to have this fire department respond? Yes:_____ No:_____

Contact Phone Number for Fire Protection Contract:_____

Signature:_____ Date:_____

Pivot Energy

Table of Contents

SITING PERMIT APPLICATION

1. Commercial Solar Energy Facility Summary

Pivot Energy IL 75 LLC (Project and Applicant), an entity wholly owned by Pivot Energy (Pivot), is proposing the development and operation of a Commercial Energy Solar Facility in White County. The proposed Project will be a 2.73 Megawatts DC (MW DC) / 1.95 Megawatts AC (MW AC) single-axis tracker ground mount solar photovoltaic array. The estimated amount of electricity generated from the system will contribute to Illinois's renewable energy goals and will benefit local energy consumers. The estimated generating capacity of the system will be approximately 1,653 megawatt hours per year (MWh/year), which would be equivalent to powering 560 residential homes. The Project will abide by the regulations required by 4-17-2024-3, White County, Illinois, Commercial Solar Energy Facility Siting Ordinance.

The proposed Project, is located northwest of the intersection between County Road 2200 N and County Road 1625 E on parcel 08-02-300-001. The parcel is used as agricultural land. A CSEF is allowed as a conditional use subject to the siting ordinance. The solar array Project boundary will be setback at least 50 feet from both County Road 2200 N, County Road 1625 E, and from all property boundaries. In addition, the Project will be at least 150 feet from all neighboring residential buildings. The solar array fencing components will begin at those setback distances and will encompass all Project infrastructure, including the solar array, equipment pad, transformer, and switchgear. The solar farm components will occupy a 12.23-acre portion (within the 8' Project fence) of the 77-acre parcel.

Access to the Site will be off County Road 1625 N with a minimum 16' gravel access road. The Project proposes underground electrical lines that will interconnect into the existing Ameren Illinois utility poles located off County Road 1625N and to the existing electrical substation, owned by Ameren, that is located west of the property on State Route 9. A site plan of the proposed Project is depicted in **Photo 1**, and is included as **Exhibit A**.

Following necessary approvals, the Project would be built as one phase, with subsequent phases of solar project development anticipated to be applied as separate, individual permit applications for consideration, if appropriate, at later dates. Construction, once initiated for Pivot Energy IL 75 LLC, would be expected to take 4 to 8 months, with most of the construction within the first half of that timeframe, and would be expected to begin Q2 or Q3 2026.

Pivot Energy, founded in 2009 in St. Louis, MO, will be the owner and operator of the Project throughout the Project's life. Pivot Energy has developed over 1,000 solar projects nationwide and has 3.5 GW of projects built, awarded, or in development.

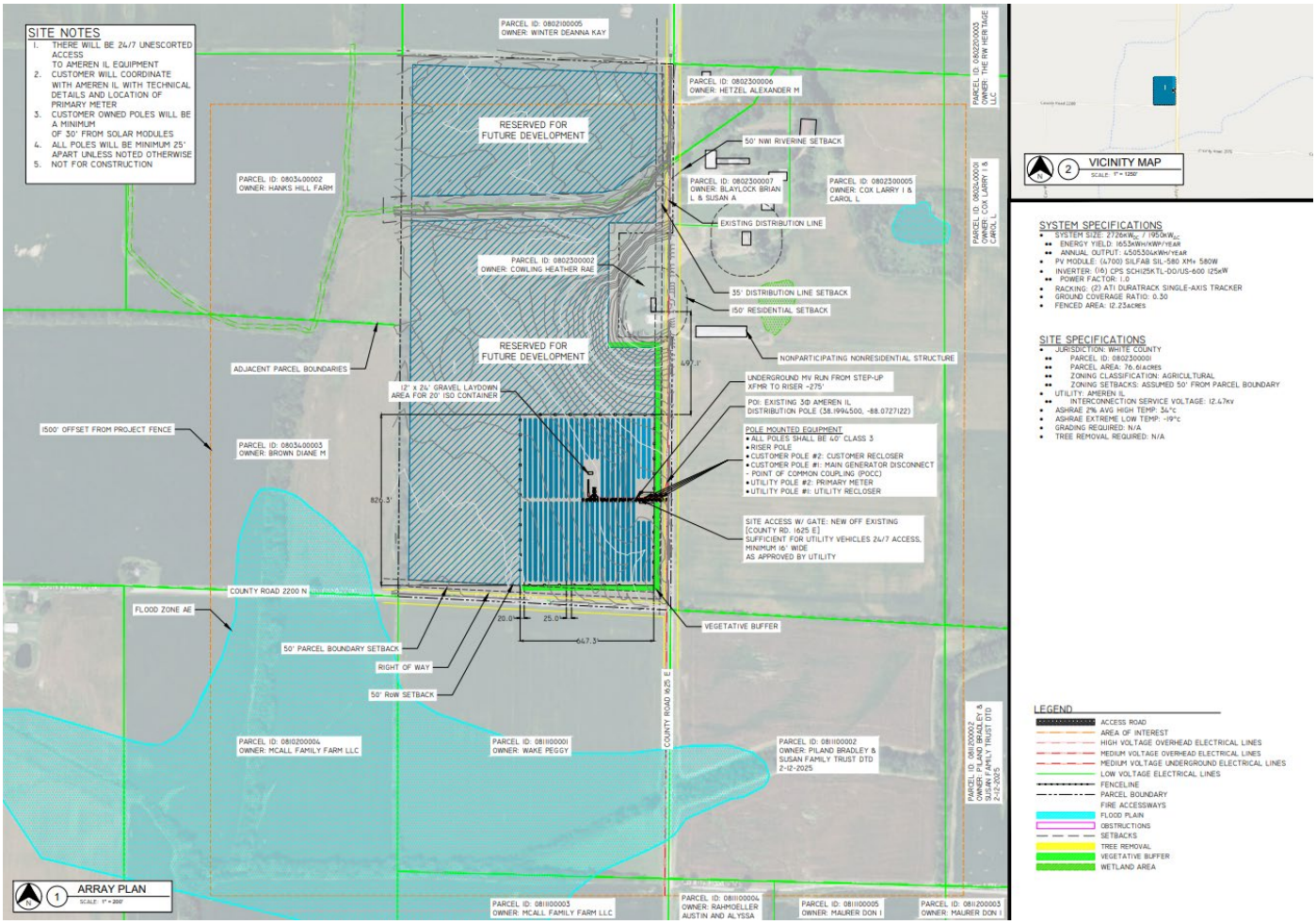


Photo 1. Pivot Energy IL 75 LLC Site Plan.

Our proposed Project will not require utilities. The Project does not require sewage, waste, irrigation, lighting, potable water services, or buildings. It will not require trash or recycling services, or natural gas. The Project will require electrical service from Ameren, and Pivot Energy executed an interconnection agreement with the utility.

The solar array will operate every day during daylight hours. The equipment moves imperceptibly slowly throughout the day, silently following the sun across the sky to maximize energy yield. There is no sound, smell, noise, pollution, emission, or other negative external impact attributable to the solar array's operation. There will be 4,700 SILFAB SIL-580 XM+ 580 solar panels affixed to the ATI DuraTrack single-axis tracker racking system. Throughout the array, at the end of the racking rows, there will be 16 CPS SCH125KTL-DO/US-600 125kW string inverters to convert the electricity generated from the panels to the transformer. The design and construction of the solar farm will meet standards and guidelines as provided by the nationally accepted electric code.

The modules atop the single-axis tracking racking, at full tilt, wouldn't exceed 12' in height (at its highest point). At noon, when parallel with grade, the modules atop the racking will be at approximately 5-6' in height. The driven pile foundation will be determined upon further geotechnical review and soil boring testing. Other electrical equipment, such as the utility meter, transformer, and switchgear, will not exceed 9'

in height and will be placed upon a concrete equipment pad next to the access road, inside the Project fencing. All electrical wires and lines will be housed underground to the greatest extent possible, until requiring overhead poles to connect to the utility's electric pole. The system is designed according to the National Electric Code and Ameren Illinois' utility standard. The Project will also comply with all requirements of the *White County Commercial Solar Energy Facility Siting Ordinance*.

2. Property Owners, Applicants and Legal Description

Property Owners: Hanks Hill Farm, LLC

Mailing Address: 1042 Meadowbrook Lane, Franklin, IN 46131

Phone Number: (317) 796-7402

Property Tax Parcel Number: 08-02-300-001

(Lease Agreement & Deed included in **Exhibit B**)

Applicant, Owner, and Operator: Pivot Energy IL 75 LLC

Mailing Address: 1601 Wewatta St, Suite 700, Denver, CO 80202

Contact: Buzz Becker

Phone Number: 888-734-3033

3. Site Plan

Site Plan(s) for the CSEF are included as **Exhibit A** and include all available information that is required per *4-17-2024-3*.

The legal description for the full parent parcel of the Project is included below.

Legal Description

ALL THAT PART OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 4 SOUTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 2, BEING DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF SOUTHWEST QUARTER; THENCE WEST 260 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, 502.6 FEET, THENCE EAST 260 FEET TO THE EAST LINE OF SAID NORTHWEST OF THE SOUTHWEST QUARTER, THENCE SOUTH 502.6 FEET TO THE PLACE OF BEGINNING, IN WHITE COUNTY, ILLINOIS.

4. Decommissioning Plan

After the operational life of the facility is over, the Applicant will decommission the facility and restore the land. Pivot is bound by the lease and its termination provisions, which require all improvements and personal property from the Project to be removed, and to restore the property to similar existing conditions at the time of the lease effective date. This will involve the safe removal of all structural steel and aluminum, conductors, modules, inverters, transformers, concrete, and fencing. Any future uses would be able to proceed in the same manner they would if the solar array had never been built. The Decommissioning Plan prepared by HBK Engineering, is inclusive of the requirements set forth by *4-17-2024-3, White County, Illinois, Commercial Solar Energy Facility Siting Ordinance*, and is provided as **Exhibit C**.

5. Due Diligence

All required studies, reports, certifications, and approvals demonstrating compliance with the provisions of this ordinance are included/referenced in their accompanying exhibit. The Project will comply with all federal, state, and other applicable requirements.

In addition to the agencies the Applicant consulted as required by *4-17-2024-3, White County, Illinois, Commercial Solar Energy Facility Siting Ordinance* the Applicant sought consultation from the Federal Aviation Administration (FAA). On July 23, 2024, the Applicant utilized the FAA Notice Criteria Tool and received a determination that the Applicant's request does not exceed the Notice Criteria. No additional filing is required based on this screening. The Applicant also consulted with the Illinois State Historic Preservation Office (SHPO) was contacted on October 7, 2024, to review the Site for any significant historic, architectural, or archeological resources. In the SHPO's October 11, 2024, response they determined that there were no significant resources documented within the Site and that the Project is exempt. This agency correspondence is included in **Exhibit D**.

6. Agricultural Impact Mitigation Agreement

A fully executed Agricultural Impact Mitigation Agreement (AIMA) between the Applicant and the Illinois Department of Agriculture was executed on July 31, 2024 and is provided as **Exhibit E**. The Project will follow the stipulations described by the AIMA.

7. Topographic Map

A topographic map of the CSEF site and surrounding area is included as **Exhibit F**.

8. Other Information required by the County

The Applicant is providing all required information per *4-17-2024-3, White County, Illinois, Commercial Solar Energy Facility Siting Ordinance* as part of this application; however, should the County identify that other information usually required as part of its permitting requirements for siting buildings or structures is necessary, the Applicant can provide additional information upon request.

9. Waivers

No waivers from occupied community building owners and/or non-participating property owners are required because Applicant meets and/or exceeds all setback requirements per *4-17-2024-3, DESIGN AND INSTALLATION, G.*

10. Illinois Department of Natural Resources (IDNR) EcoCat

The Illinois Department of Natural Resources (IDNR) was consulted through their Ecological Compliance Assessment Tool (EcoCAT) regarding any state-listed threatened or endangered species that may be located within the Project on August 2, 2024. The EcoCAT consultation was terminated on August 5, 2024 following the Department's evaluation of the submission and conclusion that adverse effects are unlikely and is valid for two years. This correspondence is included in **Exhibit G.**

11. US Fish and Wildlife Services (USFWS) Information for Planning and Consulting

The Applicant consulted with the United States Fish and Wildlife Service's Information for Planning and Consulting tool, IPaC, and received a list of threatened or endangered species list. This list details the potential mammals, birds, insects, flowering plants, and critical habitats that could occur on Site. In correspondence with Lincoln Oliver, a U.S Fish and Wildlife Service Biologist, he stated, "Projects with no federal nexus are not subject to section 7 consultation. Therefore, if the project proceeds as anticipated and no take of listed species will occur, no further coordination with the USFWS is required. If take is expected for private projects (e.g., tree clearing during the active season), coordination with USFWS is required via technical assistance. In these instances, we recommend to avoid and minimize take to the extent practicable." This Site is an active agricultural field, and the Project will require no tree clearing, thus avoiding take to the greatest extent possible. This correspondence is detailed in **Exhibit H**.

12. Avoidance of protected lands

Applicant's proposed location avoids Illinois land that is conserved or protected, as shown in **Photos 2, 3 and 4**. Protected land includes lands that are under protection by public sectors, private sectors, municipalities, or the Illinois Nature Preserves Commission (INPC). Conserved land consists of the lands within the Conservation Reserve Enhancement Program (CREP), Forest Certification Plan, IDNR Ag Lease, or Wetland Mitigation Sites (https://sequestration.web.illinois.edu/currently-conserved/).

Applicant also consulted the USGS Protected Areas Database of the United States (PAD-US) Data Explorer (https://maps.usgs.gov/padusdataexplorer/#/protected-areas) for both International Union for Conservation of Nature (IUCN) and Gap Analysis Project (GAP) protected statuses, neither of which intersect the project site.

Further, **Exhibit D, Exhibit G,** and **Exhibit H** contain correspondence from SHPO, FEMA, IDNR, and USFWS to demonstrate that the Applicant is taking necessary measures to avoid protected land.

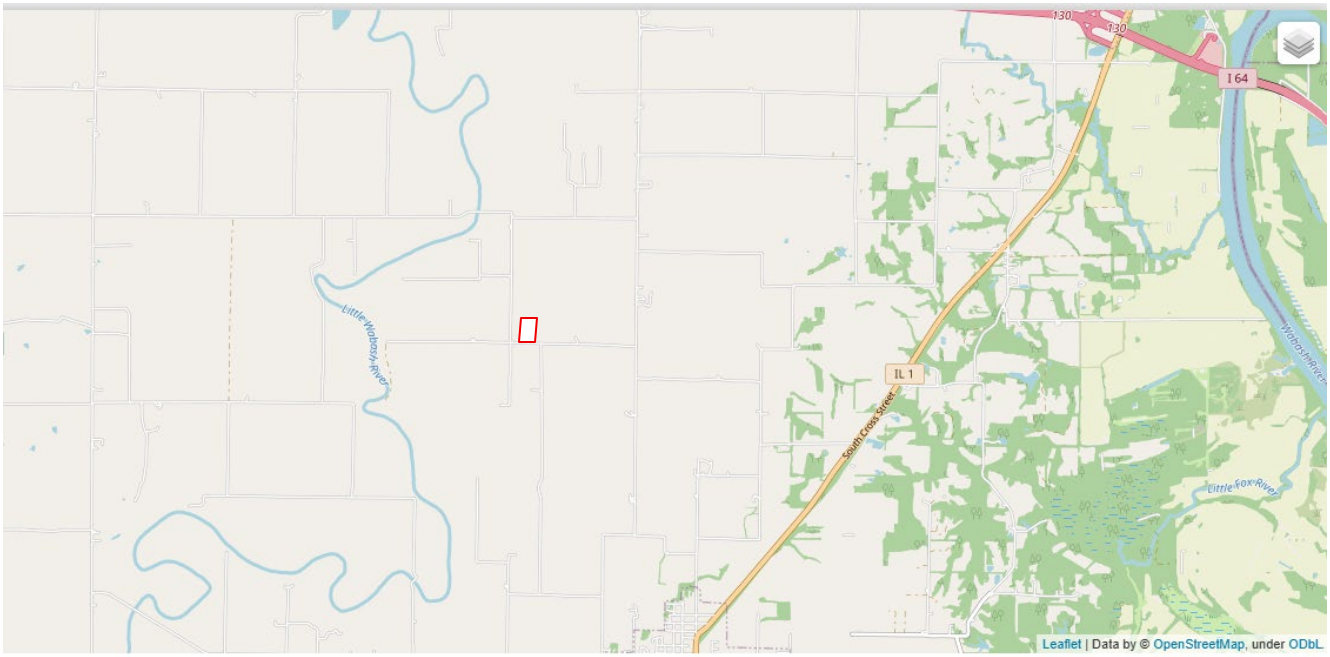


Photo 2. Illinois Ecosystems Services Planning Support System Conserved and Protected Sites in Illinois Map of the Site and Surrounding Areas.

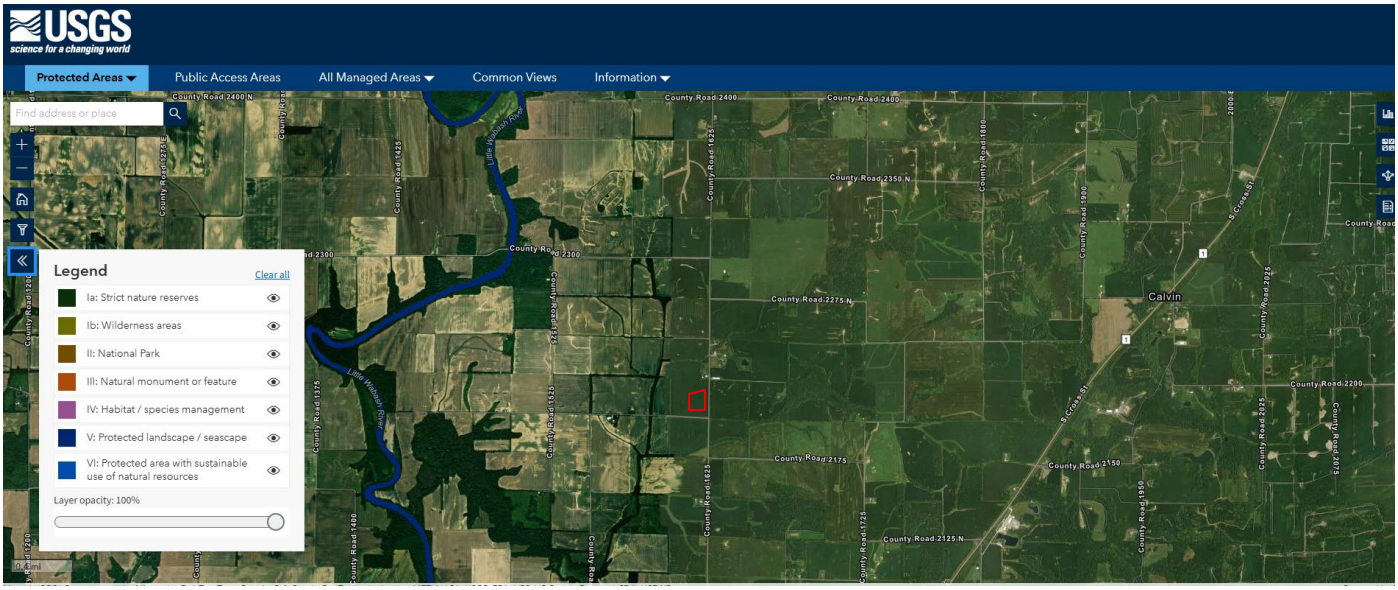


Photo 3. USGS IUCN Map of the Site and Surrounding Areas.

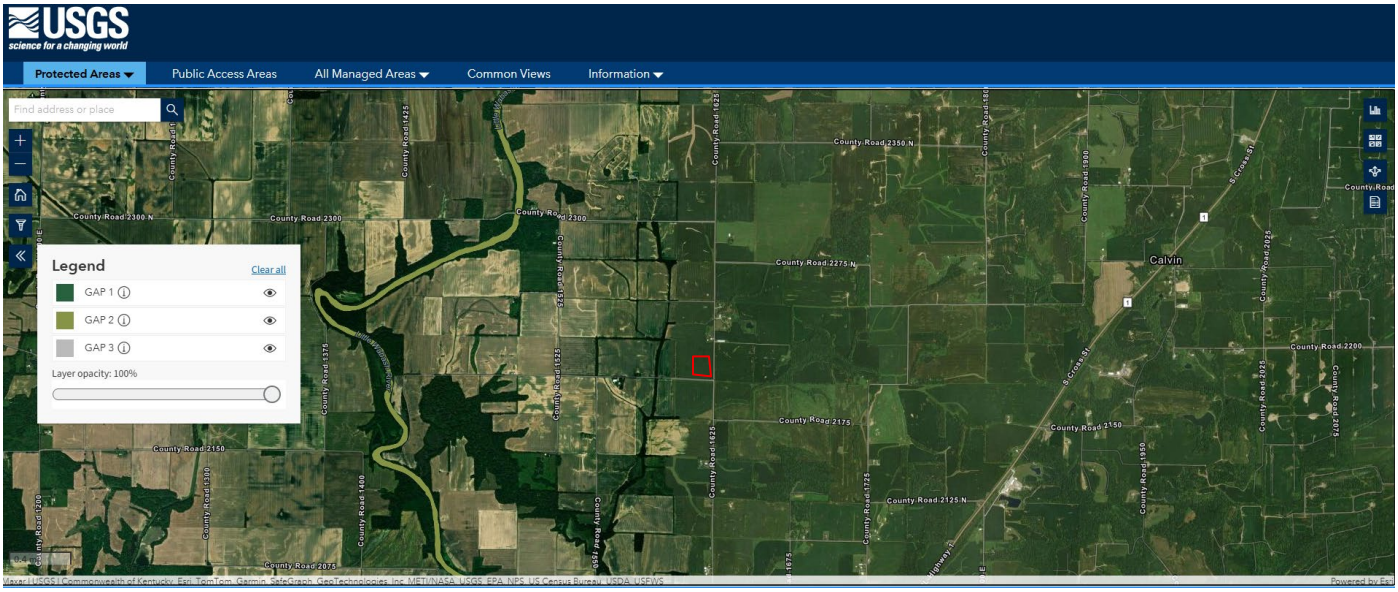


Photo 4. USGS GAP Map of the Site and Surrounding Areas.

13.Any other requested information, as necessary

Any other information requested by the County or consultants that is necessary to evaluate the siting application and operation of the Commercial Solar Energy Facility and to demonstrate that the Facility meets each of the regulations in this Ordinance including the special use standards set forth will be provided by the Applicant to the County or its consultants, as available and applicable.

Design and Installation

A. Design Safety Certification

1) The proposed Project will comply with all American National Standards Institute (ANSI) standards, and all equipment used will be new and comply with White County's design standards. The proposed equipment's UL certificates are included as **Exhibit I**.
2) Following the granting of the Siting Permit, a structural engineer shall certify that the design of the CSEF is accepted to professional standards prior to building permit approval.

B. Electrical Components

All components of the CSEF will comply with local, state, and national codes and relevant national and international standards.

C. Height

No component of the solar array will exceed 20 feet, as required by White County. The solar array will reach approximately 12 feet at maximum tilt.

D. Aesthetics and Lighting

1) The Project proposes vegetation screening along the southern, eastern, and part of the northern portion of the Project. This vegetative screening will screen the Project from the non-participating residences to the north and northeast, and from County Road 1625 E and County Road 2200 N.

   For landscaping, areas disturbed during construction will be replanted with a native grass mix including pollinator-friendly wildflowers to help keep weeds at bay and minimize erosion for the life of the Project. The use of native vegetation and/or pollinator-friendly seed mixes supports the habitat of bees, butterflies, wasps, flies, beetles, and other pollinator species needed for agriculture. The seed mix chosen will be native and local to the Illinois environment, which naturally allows the Site to be resilient to droughts and intense downpours. Native grasses and deep roots are more efficient than turf grass at absorbing run-off and are designed to not increase storm water runoff. Additionally, planting diverse mixes of native plants will prevent soil and nutrients from washing away, improve water quality and prevent soil loss.

   Examples of the vegetation beneath the panels and the tree screening are depicted in Photo 5. Final vegetative screening will be determined by a local ecologist to ensure the successful growth and longevity of vegetation in this region. Throughout the operations term of the system, the Applicant will be conducting maintenance visits to the site, approximately 2-4 times per year. As part of those visits, mowing or grazing will take place throughout the solar array rows, to ensure the height and placement of approved seed mix is maintained.

Photo 5. Example of tree screening and pollinator-friendly seeding beneath solar panels.

2) The Project doesn't propose lighting.

3) All wiring will be buried underground to the greatest extent possible until interconnecting to the existing Ameren infrastructure, in accordance with the AIMA.

E. Fencing

An 8-foot game fence will be installed to surround the perimeter of the solar equipment components, as depicted in Photo 6, and will include warning signs of the high voltage associated with solar PV technology.

Additionally, signage with emergency contact information will be affixed to the Project fence during construction and throughout the operational term of the Project. The fence will be at least 6 feet in height and no more than 25 feet.

Photo 6. Fencing differences between chain link (left) and agricultural style fencing (right).

F. Warnings

The Project proposes a “Knox Box” on the Project gate for emergency personnel to gain access to the Site. An 8-foot fence will surround the Project components and will include warning signs of the high voltage associated with solar PV technology. Additionally, signage with emergency contact information will be affixed to the Project fence during construction and throughout the operational term of the Project. **Photo 7** depicts examples of signage that will be affixed to the fence. Anchor points and guy wires will be visibly marked up to a height of fifteen feet.

Photo 7. Examples of signage proposed along the Project fence.

G. Setback Requirements

1.a) The solar array Project boundary will be setback at least 150 feet from all dwellings on non-participating properties, to the nearest point on the outside wall of the structure. There are no community buildings near the Project.

1.b) The solar array Project boundary will be setback at least 150 feet from all non-participating residences.

1.c) There are no adjacent participating properties.

1.d) The solar array Project boundary will be setback at least 50 feet from all property boundaries.

1.e) The solar array Project boundary will be setback at least 50 feet from all Right-of-Way, including County Road 1625 E and County Road 2200 N.

The solar array fencing components will begin at those setback distances and will encompass all Project infrastructure including the solar array, equipment pad, transformer, and switchgear. Setback distances are shown on the site plan, **Exhibit A**.

2) There are no waivers being requested by the Project for the setbacks required in the White County Ordinance.

H. Compliance with Additional Regulations

All components of the CSEF will comply with local, state, and national codes and relevant national and international standards.

I. Use of Public Roads

1) The Applicant initiated correspondence with the White County Engineer in July 2025. The correspondence to date is included as **Exhibit J**. The Applicant is working with the County Engineer to meet the requirements of *4-17-2024-3, DESIGN AND INSTALLATION, G.* A final RUA will be in place prior to submitting a building permit, as well as obtain applicable weight and size permits, as necessary.
2) The Applicant understands that a pre-construction baseline survey will be required to determine existing road conditions for assessing future damage. All roads to be utilized by the Project have been identified and approved in writing by the County Engineer. A Road Use Agreement will be executed prior to the building permit application.
3) All repairs to be made will be brought to the County Board for approval.

J. Site Assessment

Prior to submitting for a building permit, the Applicant will provide White County and the County Engineer with a soil and geotechnical report conducted by a third-party engineer.

K. Noise Levels

A noise report from a qualified professional is included as **Exhibit K**, inclusive of manufacturer's information on sound power level characteristics and relevant data on noise characteristics for a competent noise analysis. The noise level related to the Project will be in compliance with all applicable Illinois Pollution Control Board (IPCB) regulations. From the fence line, the Project will not be audible, and all decibel levels are below the allowable octave band listed in Subtitle H: Noise, Parts 901 of the IPCB Administrative Code.

L. Agricultural Impact Mitigation

A fully executed Agricultural Impact Mitigation Agreement (AIMA) between the Applicant and the Illinois Department of Agriculture is provided as **Exhibit E**. The Project will follow the stipulations described by the AIMA.

M. [Missing]

N. [Missing]

O. As-Built Map and Plans

The Applicant will complete an "as-built" survey once the construction is completed. The plans, stamped by a professional engineer, will be provided to the County.

P. Engineer's Certificate

Engineer's certificate is provided as **Exhibit L**.

Q. Conformance with Approved Application and Plans

The Applicant agrees to construct and operate the CSEF in substantial conformance with the construction plans contained in a County-approved submitted Siting Permit application, conditions placed upon the operation of the Facility, *4-17-2024-3, White County, Illinois CSEF Siting Ordinance,* and all applicable state, federal and local laws and regulations. **Exhibit M** includes the proposed plan and typical construction details.

R. Additional Terms and Conditions

1) The attached plans in **Exhibit A** are qualified by a professional engineer and adhere to the White County ordinance and other relevant codes.
2) The Applicant understands that the County may retain a qualified code inspector during and after construction and that the Applicant will reimburse the County for said costs.
3) The Applicant understands the Siting Permit is binding to the Applicant and any successors or assignees.

4) The Applicant will provide an executed road use agreement prior to applying for a building permit.

Operation

A. Maintenance

Annual Report

1) The Applicant will submit a report annually on the anniversary date of the Permit application to include the following:
   (i) General description of any physical repairs, replacements or modification(s) to the CSEF and/or its infrastructure;
   (ii) Complaints pertaining to setbacks, noise, appearance, safety, lighting, and use of any public roads received by the Applicant concerning the CSEF and the resolution of such complaints;
   (iii) Calls for emergency services;
   (iv) Status of liability insurance; and
   (v) A general summary of service calls to the CSEF.

2) Any significant modifications to the Project, such as mechanical load, or major electrical components, shall be re-certified under Section VI(A)(1).

B. Coordination with Emergency Responders

1) The Applicant will work with local emergency responders in accordance with the White County ordinance. During construction, the Site and Emergency Plan will be given to the local fire department and White County Emergency Services to review the Project's emergency response plan. The Applicant shared the proposed site plan and project details with Crossville Fire Department, and this correspondence is included in **Exhibit N.**
2) The Applicant will provide training to the local emergency response authorities to prepare for proper emergency response. In addition, the Project proposes a "knox box" on the Project gate for emergency personnel to gain access to the Site. An 8-foot fence will surround the Project components and will include warning signs of the high voltage associated with solar PV technology.
3) The Applicant has included a draft Emergency Plan as **Exhibit N**. All of the ordinance-required information is included in the plan.
4) The Project will comply with all other applicable life safety, fire, and emergency response laws and regulations.

C. Water, Sewer, Materials Handling, Storage and Disposal

1) All solid wastes related to construction, operation, and maintenance of the Project will be removed from the site promptly and in accordance with all local, state, and federal laws.
2) Any hazardous materials related to construction, operation, and maintenance of the Project will be handled, stored, and transported and disposed of in accordance with all local, state, and federal laws.

3) No septic is proposed for the Project, however the Applicant agrees to comply with all regulations as required by the Department of Health and the Illinois Department of Public Health.

D. Signage

The Applicant will post required signage at the base of all pad-mounted transformers and substations, and at all entrances to the CSEF.

E. Drainage Systems

The Applicant has reviewed and will comply with this section of the ordinance, the lease, and the fully executed AIMA. A drain tile survey will be completed prior to applying for a building permit.

Liability Insurance and Indemnification

The Applicant shall maintain the required coverages and report to White County on an annual basis beginning with the issuance of a CSEF Building Permit, and agrees to the stipulations herein the Liability Insurance and Indemnification section.

Decommissioning and Site Reclamation Plan Required

The Decommissioning Plan with cost estimation is included as **Exhibit C**. The Applicant agrees to provide a Decommissioning Agreement and post the required Financial Assurances for the benefit of White County prior to receiving any building permit for the CSEF. The Decommissioning Agreement and Financial Assurance shall comply with 55 ILCS 5/5-12020. The Decommissioning Plan, cost estimations, and Financial Assurances will be updated to the benefit of the County periodically as required by the AIMA.

The Decommissioning Plan completed by a third party, an Illinois Licensed Professional Engineer, is included as **Exhibit C**. The cost estimate for decommissioning the Project, excluding salvage value, is $416,468.04. After the operational life of the facility is over, the Applicant will decommission the facility and restore the land to its original condition. Pivot is bound by the lease and its termination provisions, which require all improvements and personal property from the Project to be removed and to restore the property to similar existing conditions at the time of the lease effective date. This will involve the safe removal of all structural steel and aluminum, conductors, modules, inverters, transformers, concrete and fencing. Any future uses would be able to proceed in the same manner they would if the solar array had never been built. The Applicant has also entered into an Agricultural Impact Mitigation Agreement (AIMA) with the Illinois Department of Agriculture and will adhere to updating the cost at intervals prescribed in the AIMA. The AIMA is included as **Exhibit E**. These agreements are binding upon the owner or operator and any of their successors, assigns, or heirs.

Prior to decommissioning, proper erosion and sediment controls will be put in place. The solar modules will be removed and placed on palettes. The solar industry plans to repurpose older solar modules for charitable solar projects, projects in developing countries, or other projects, which can benefit from these modules that have a useful life beyond 30 years. Decommissioning will occur within 12 months of the end of life of the Project or facility abandonment.

The racking systems used to attach the solar modules and the perimeter fence are comprised of steel and aluminum. There are also copper and aluminum conductors throughout the Site that also have generic salvage value. These raw materials will be removed and recycled. These raw materials have inherent salvage value which serves as a financial benefit to the decommissioning process.

We plan to remove all above-grade and below-grade equipment, including, but not limited to, solar modules, inverters, combiner boxes, wire, conductor, conduit, racking, concrete, fence, and other miscellaneous components. Solar modules and valuable raw material have inherent salvage value and will be recycled and/or sold accordingly. The remaining equipment will be removed from Site and disposed of per applicable disposal standards of the respective material and authority having jurisdiction in the area.

The Site will be smoothed out and reseeded with a locally approved seed mix after the equipment removal has occurred. In some cases, the landowner requests the Site not be reseeded, but rather left open, so they may plant a desired agricultural use at that time (ex: farmer may prefer plant corn instead of native seed mix). Removal of all equipment and revegetation of the Site will be completed within 12 months of the end of the Project life.

Remedies

Applicant has reviewed and understands the requirements under this section of the ordinance.

Fee Schedule and Permitting Processes

The Applicant has reviewed and understands the requirements under this section of the ordinance. Applicant has submitted a certified check to the County for the Application Fee equal to $5,000 per megawatt of proposed nameplate capacity, for a total of $9,750.00. Should the actual costs to the County exceed the submitted application fee, the Applicant will be responsible to additional costs to the County.

Hearing Factors

1. *The establishment, maintenance or operation of the CSEF will not be detrimental to or endanger the public health, safety, morals, comfort or general welfare.*

Community solar gardens are low-impact and are good neighbors. The Project will not diminish property values or endanger the safety, morals, or general welfare of the public. The equipment moves imperceptibly slowly throughout the day, silently following the sun across the sky to maximize energy yield. There is no sound, smell, noise, pollution, emission, or other negative external impact attributable to the solar array's operation. This Project will not be detrimental to or endanger the public health, safety, moral, comfort, or general welfare.

The development of clean, renewable energy will benefit the surrounding community. Providing clean energy resources to the community will improve health and welfare, and aid in the county's conservation and economic development goals to provide businesses and residents with an opportunity to lower their operating expenses. Pivot Energy is subscribing shares of the solar garden with local businesses,

residents, school districts, low-income housing authorities, and municipalities with long-term contracts to save money on their electricity bills. Community solar will also bolster the utilities' distribution grid, to support the local electrical infrastructure.

2. *The CSEF will not be injurious to the uses and enjoyment of other properties in the immediate vicinity for the purposes already permitted, nor substantially diminish and impair property values of surrounding properties.*

All community solar gardens in Illinois are required to pay property taxes to local taxing bodies, further supporting the local real estate assessment of a localized area. The proposed project, based on the statewide methodology for calculating property taxes for solar energy systems, will generate approximately $81,474 in property taxes over a 20-year term. The solar energy valuation will substantially increase the property taxes collected from the current land use.

A property value report were prepared by CohnReznick. Within the attached report included as **Exhibit O** they found that "no consistent negative impact has occurred to adjacent property values that could be attributed to proximity to the adjacent solar farm." Pivot Energy IL 75 LLC is located in a agricultural community and will similarly not diminish property values. The overall report stated that, "The conclusions support that there is no negative impact for improved residential homes adjacent to solar, nor agricultural acreage". In addition, studies performed in LaSalle and Winnebago Counties in Illinois have concluded that solar PV ground mount arrays had not affected property values, when comparing the analyzed sale prices of single-family homes and agricultural land that adjoins solar farms. Overall, the Project will not diminish the value of land on the surrounding properties.

The Project will neither be a hardship to the individual property owner nor the public. The development of clean, renewable energy will benefit the surrounding community. The Property taxes from the project will increase Crossville and White County's budgets, and the Project will be a silent neighbor once constructed. Farming activities will continue for the foreseeable future on the remaining portions of the property. The property owner will benefit from diversifying their farm's income stream with stable, non-price-dependent earnings and continue to keep the land in their family. Under the executed Agricultural Impact Mitigation Agreement, the Applicant shall maintain site infrastructure, such as drain tiles, in well-working condition and decommission the Project. After the life of the Project is complete, the Project will be decommissioned, and the landowner can resume farming practices on that portion of the Site.

3. *The establishment of the CSEF will not impede the normal and orderly development and improvement of the surrounding properties.*

The Site's current use is agricultural production, and the neighboring properties are residences and agricultural fields. There are a few homes in the surrounding area, all of which are further away from the Project than the White County ordinance-required 150 feet. The Project will not impede traffic or cause disruption to neighbors. The Project will not impede the normal and orderly development and improvement of the surrounding properties.

4. *Adequate public utilities, access roads, drainage and/or necessary facilities have been or will be provided.*

A Commercial Solar Energy Facility (CSEF) is a suitable use for this Site. Not only is it flat, free of protected natural resources and floodplains, but it is also close to existing Ameren transmission infrastructure off County Road 1625 E and down the road from an Ameren substation. The Project proposes tree screening on the east and south boundaries from the road, and to the north from the non-participating residence. The proposed Project will not require utilities. The Project does not require sewage, waste, irrigation, or potable water services. It will not require trash or recycling services or natural gas. All of these factors being considered support that the Project is suitable for the chosen Site.

The Project will not have a negative effect on drainage facilities or public property. The natural drainage of the Site will not be altered, and culverts will be included in the access road, as necessary. Much of the project will be pervious materials, to allow for adequate drainage of the Site. Minimal grading will be required for this Project, and therefore existing surface water drainage and subsurface drainage systems will retain existing drainage patterns. As required by state law under the Project's executed Agricultural Impact Mitigation Agreement (AIMA), the Applicant will survey the land to identify where drain tiles are located, as to properly avoid them in our design and construction plan. In addition, the only public properties near the Project are the adjacent right-of-ways for County Road 1625E and County Road 2200N. The Applicant is pursuing agreements with the County Engineer and Township Highway Commissioner to ensure the location of the Project's access is agreeable.

5. *Adequate measures have been or will be taken to provide ingress and egress so designed as to minimize traffic congestion in the public streets.*

As previously described, the Applicant is pursuing road use agreements with the County Engineer and Township Highway Commissioner to ensure that the Project's access location is agreeable. These agreements will also cover requirements regarding traffic congestion during construction activities, to which the Applicant will adhere.

Throughout the operations term of the project, the Applicant will conduct maintenance visits to the site, approximately two to four times per year. These are typically single-occupancy vehicle visits and would not be anticipated to cause any traffic congestion on the public streets.

6. *The proposed CSEF is not contrary to the objectives of the current comprehensive plan of the County (if any).*

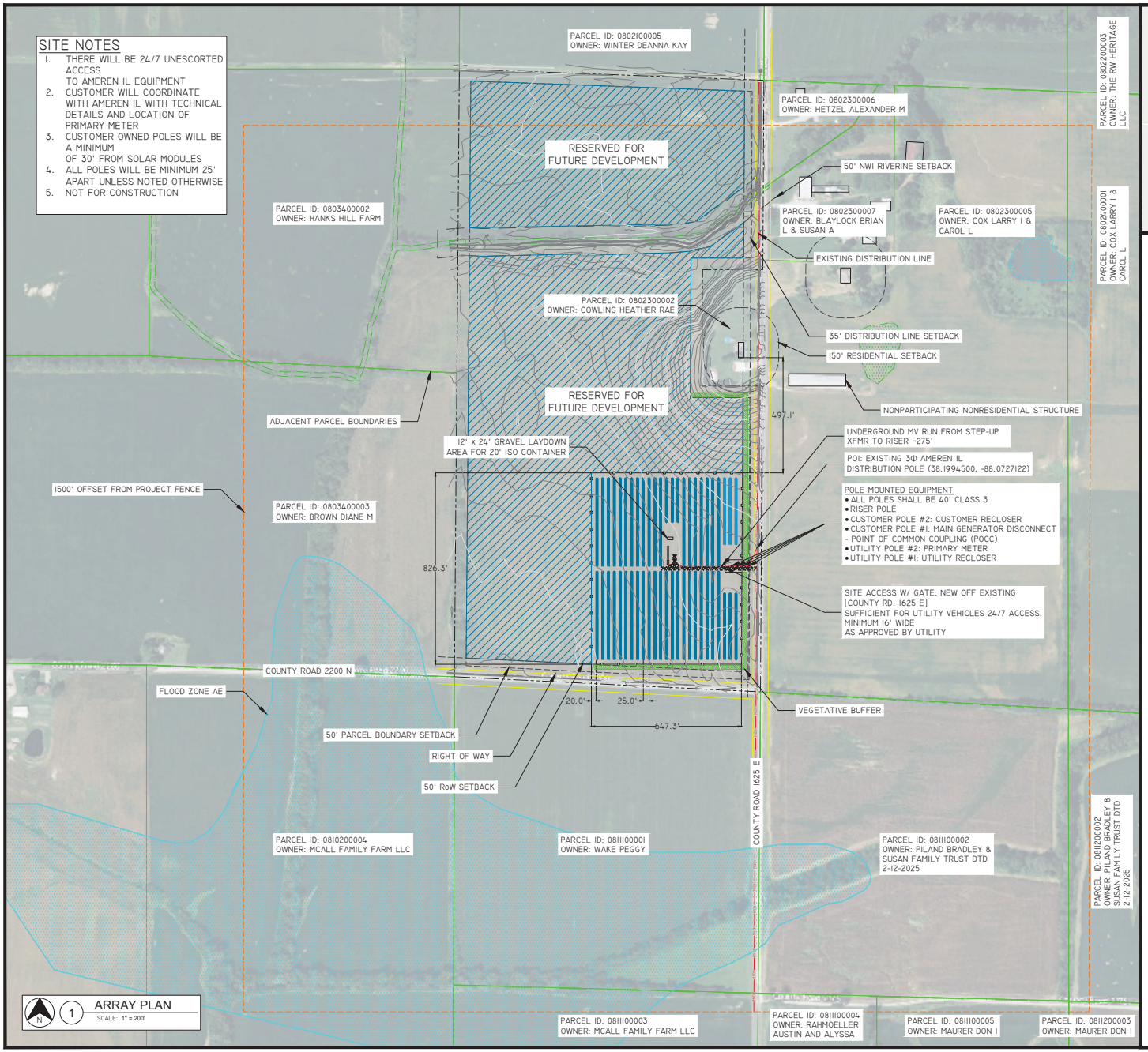
White County does not have a comprehensive plan to evaluate in relation to this proposed project. The Applicant is providing an application in accordance with ***4-17-2024-3*** that meets or exceeds the required criteria in the ordinance.

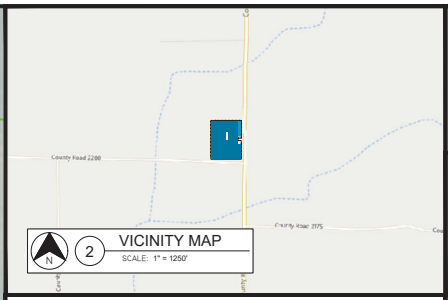
7. *The CSEF shall, in all other respects, conform to the applicable regulations of this Ordinance and the zoning district in which it is located (if a zoning ordinance is in effect), except as such regulations may, in each instance, be modified pursuant to the recommendations of and approved by the County Board.*

The current use of the site is agricultural and a CSEF is a conditional use as compliant with *4-17-2024-3*. After signing a lease with Hanks Hill Farm in 2023, the Applicant has conducted extensive due diligence on the Site and with the utility to determine the suitability of the Site for a CSEF. In addition, on March 18, 2025, the Applicant held a Community Meeting at the Crossville Community Center, where all landowners within 1,000 feet of the Project parcel were invited to learn more about the Project and community solar projects. As part of the community benefits package that the Project will bring to White County, the Applicant is also dedicated to donating $9,750 ($5,000 per megawatt) to a local non-profit organization that supports land stewardship, workforce development, or energy burden reduction. The Applicant is dedicated to making a positive impact in White County and being a responsible community member and owner-operator.

Pivot Energy

EXHIBIT A: SITE PLAN





SYSTEM SPECIFICATIONS

- SYSTEM SIZE: 2726kW$_{DC}$ / 1950kW$_{AC}$
  - ENERGY YIELD: 1653kWH/kWP/YEAR
  - ANNUAL OUTPUT: 4505304kWH/YEAR
- PV MODULE: (4700) SILFAB SIL-580 XM+ 580W
- INVERTER: (16) CPS SCH125KTL-DO/US-600 125kW
  - POWER FACTOR: 1.0
- RACKING: (2) ATI DURATRACK SINGLE-AXIS TRACKER
- GROUND COVERAGE RATIO: 0.30
- FENCED AREA: 12.23ACRES

SITE SPECIFICATIONS

- JURISDICTION: WHITE COUNTY
  - PARCEL ID: 080230000I
  - PARCEL AREA: 76.61ACRES
  - ZONING CLASSIFICATION: AGRICULTURAL
  - ZONING SETBACKS: ASSUMED 50' FROM PARCEL BOUNDARY
- UTILITY: AMEREN IL
  - INTERCONNECTION SERVICE VOLTAGE: 12.47kV
- ASHRAE 2% AVG HIGH TEMP: 34°C
- ASHRAE EXTREME LOW TEMP: -19°C
- GRADING REQUIRED: N/A
- TREE REMOVAL REQUIRED: N/A

LEGEND

- ACCESS ROAD
- AREA OF INTEREST
- HIGH VOLTAGE OVERHEAD ELECTRICAL LINES
- MEDIUM VOLTAGE OVERHEAD ELECTRICAL LINES
- MEDIUM VOLTAGE UNDERGROUND ELECTRICAL LINES
- LOW VOLTAGE ELECTRICAL LINES
- FENCELINE
- PARCEL BOUNDARY
- FIRE ACCESSWAYS
- FLOOD PLAIN
- OBSTRUCTIONS
- SETBACKS
- TREE REMOVAL
- VEGETATIVE BUFFER
- WETLAND AREA

Digitally signed by Methode Maniraguha, PE
Date: 2025.08.03 21:23:43 -07'00'

REV	DRWN	DATE	DESCRIPTION
3	NGS	2025.07.16	AHJ UPDATES
2	NGS	2025.03.03	UTILITY UPDATES - REDUCING SIZE TO 1.939MWAC INTERCONNECTION
1	NGS	2025.01.07	UTILITY UPDATES
0	JCL	2023.07.13	PRELIMINARY DESIGN

Pivot Energy
1601 WEWATTA ST. SUITE 700
DENVER, CO 80202
888-734-3033

PIVOT ENERGY IL 75 LLC
38.19855, -88.072805
CROSSVILLE, IL 62827
DATE: 2025.07.16

E100
ARRAY PLAN

EXHIBIT B: LEASE AGREEMENT & DEED

White Co., Illinois - S.S. by
Kayci Heil, Clerk & Recorder
Book-Page: 2023-4342
Receipt #: 52873 Recording Fee: $65.00
Doc#: 23-906
Pages Recorded: 1 of 6 RHSP Paid: 6/1/2023: $10.00
Date Recorded: 6/1/2023 2:31:01 PM
[ELECTRONICALLY FILED]

EXHIBIT C

FORM OF
MEMORANDUM OF LEASE

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Pivot Energy Inc.
Attention: Title Department
1601 Wewatta Street, Suite 700
Denver, CO 80202

(Space above this line for Recorder's use only)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into as of May 31, 2023 by and between Hanks Hill Farm,LLC whose residence/mailing address is 1864 Willow Bend Court Avon, IN 46123("**Owner**"), and ELK Development,LLC, a Delaware limited liability company, whose address is 6865 Deerpath Rd, Suite 330, Elkridge, MD 21075 ("**Company**") (Owner and Company the "Parties" and each a "Party"), and provides as follows:

This Memorandum of Lease provides notice of the Solar Lease Agreement dated May 31, 2023, (the "***Lease***") in which Company will construct, operate and maintain a solar facility (the "**Project**").

LESSOR/OWNER:	Hanks Hill Farm, LLC
LESSEE/COMPANY:	ELK Development, LLC
DESCRIPTION OF PROPERTY:	Company is leasing a portion of the Owner's Land, as more particularly described in the attached Exhibit A ("**Leased Area**") as well as in and to any easements, rights-of-way, and other rights and benefits relating or appurtenant to the Land (collectively "**Property**"). The Lease also restricts certain uses of and grants certain interests in and to the Property. For Owner's title to the Land, reference is herein made to a deed dated 5/16/2023 and recorded at the White County Registry of Deeds at Book 2023, Page 3953.
LEASE COMMENCEMENT DATE:	as of May 31, 2023 (the "**Effective Date**").

TERM OF LEASE:

The Term of the Lease consists of a Development Term and Operations Term.

The Development Term is five (5) years from the Effective Date.

The Operations Term starts on the earlier of: (a) Company's notice to Owner of the start of the Operations Term; (b) the date that is twelve (12) months after the date of the start of construction of the Project as set forth in a notice from Company to Owner; or, (c) the commercial operations date of the Project and continuing thereafter until the date that is twenty (20) years after this date subject to extensions as detailed below.

RIGHTS OF EXTENSION:

Company has the option to extend the Operation Term of the Lease for two (2) additional and successive ten-year terms, as provided in the Lease.

NO FIXTURE:

The Project, as defined in the Lease, installed and operated by Company at the Property shall not be deemed a fixture. The Project is Company's personal property and Owner has no right, title or interest in the Project. Further, Owner has waived all right of levy for rent, all claims and demands against the Project and all rights it may have to place a lien on the Project.

EASEMENTS:

Company has acquired the following Easements. The term of the Easements is co-extensive with the term of the Lease. The Easements are more particularly described in Exhibit B attached hereto.

(i) A non-exclusive right of pedestrian, vehicular and equipment access to the Project across the Land or through Owner's remaining property at all times, which is necessary or convenient for ingress and egress to the Project;

(ii) an exclusive right on Owner's Land and Owner's adjacent property to construct, operate, maintain, reconstruct, relocate, remove, and/or repair the electric utility service infrastructure and associated wires, lines and poles and other infrastructure necessary and convenient to interconnect the Project to the Utility electrical distribution system, the location of which the Utility will determine before the Commercial Operations Date;

(iii) a negative solar easement, upon which Owner shall not construct buildings or structures, or plant new trees or vegetation of any type, or allow any trees or other vegetation on the Property which now or hereafter, in Company's reasonable opinion, may be a hazard to the Project, overshadow or otherwise block or interfere with sunlight access to the Project and/or interfere with Company's exercise of its rights hereunder (the "**Solar Easement**"). Company may

(but shall not be obligated to) remove, at Owner's cost, any vegetation, buildings or other structures which violate this easement. Notwithstanding anything herein to the contrary, Owner shall reimburse Company for removal costs as an abatement of Rent. The Solar Easement is measured at angles of three hundred sixty (360) degrees horizontally and three hundred sixty (360) degrees vertically from the boundaries of the Land; and

(iv) a non-exclusive easement to be located at a mutually acceptable location on the Land for temporary (A) storage and staging of tools, materials and equipment, (B) construction laydown, (C) parking of construction crew vehicles and temporary construction trailers, and (D) placement and use of other facilities reasonably necessary to construct, erect, install, expand, modify or remove the Project.

All Easements shall burden the Property and shall run with the land for the benefit of Company, its successors and assigns (including any permitted assignees of Company's rights under the Lease), and their respective agents, contractors, subcontractors and licensees.

The Parties have executed and recorded this Memorandum of Lease for the purpose of giving record notice of the Lease, of the exclusive easements, leases, and rights it grants, and of certain restrictions it imposes. The Agreement runs with the Property and includes a quiet enjoyment clause. All of the conditions, covenants, and terms regarding the Lease are more particularly set forth in the Lease, which is incorporated by this reference. In the event of any conflict between the conditions and terms set forth in this Memorandum of Lease and the conditions and terms set forth in the Lease, the conditions and terms of the Lease will control and govern.

SIGNATURE PAGES FOLLOW

OWNER SIGNATURE PAGE TO
MEMORANDUM OF LEASE

IN WITNESS WHEREOF, the Parties have executed this MEMORANDUM OF LEASE as of the date set forth above.

OWNER

Hanks Hill Farm, LLC

By: Rebecca J. Harris
Rebecca J. Harris, its Manager

STATE OF Indiana)
)ss.
COUNTY OF Hendricks)

On 23rd May 2023, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Rebecca J. Harris personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the within instrument.

WITNESS my hand and official seal.

AndreaDuke
Notary Public
Commission Expires: 02052030

NOTARY PUBLIC SEAL INDIANA
ANDREA R. DUKE
Notary Public, State of Indiana
Hendricks County
Commission Number NP0650683
My Commission Expires
February 5, 2030

COMPANY SIGNATURE PAGE TO
MEMORANDUM OF LEASE

IN WITNESS WHEREOF, the Parties have executed this MEMORANDUM OF LEASE as of the date set forth above.

COMPANY

Pivot Energy Development LLC

By: _____
Name: Jonathan Copus
Title: Authorized Representative

ACKNOWLEDGEMENT

STATE OF Maryland)
)ss.
COUNTY OF Howard)

On May 31, 2023 before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jonathan Copus personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the within instrument.

WITNESS my hand and official seal.

Stavroula M Gheen
Notary Public
Commission Expires:

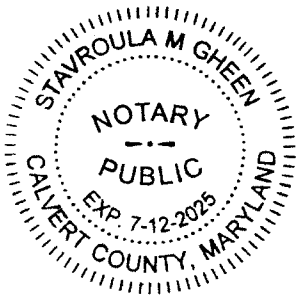


EXHIBIT A TO
MEMORANDUM OF LEASE

DESCRIPTION OF THE LAND

THAT CERTAIN REAL PROPERTY LOCATED IN WHITE COUNTY, ILINOIS, DESCRIBED AS:

Parcel	Total Parcel Acreage
0803400002	40
0802300001	77
Total:	117

For Owner's title to the Land, reference is herein made to a deed dated MAY 16, 2023 and recorded at the WHITE County Registry of Deeds at Book 2023, Page 3953.

Description of Leased Area:
SE SEC 03 TWP 04 RNG 10 NE SE 345-85 2008-1996 2008-2000 2019-12722

SW SEC 02 TWP 04 RNG 10 PT W/2 SW 345-85 2008-1996 2019-12722

The Leased Area shall mean the Land unless Company determines the boundaries of a portion of the Land to be the final Leased Area by means of a survey, which survey shall then define the Leased Area and shall be an amendment to this Agreement as a revised Exhibit A.

Total Acreage of Leased Area is +/-80 acres.

White Co., Illinois - S.S. by
Kayci Heil, Clerk & Recorder
Book-Page: 2023-3953
Receipt #: 52793 Recording Fee: $65.00
Doc#: 23-833
Pages Recorded: 1 of 5 RHSP Paid: 5/22/2023: $10.00
Date Recorded: 5/22/2023 9:51:39 AM
[ELECTRONICALLY FILED]

EXEMPT from Real Estate Transfer Tax
Pursuant to: 35 ILCS 200/31-45(e)

Prepared by & Return to:
Justin R. Johnson
Jackson Kelly, PLLC
221 NW 5th St.
Evansville, IN 47706

Mail Tax Bills to:
Hanks Hill Farm, LLC
1864 Willow Bend Court
Avon, IN 46123

WARRANTY DEED

THIS INDENTURE WITNESSETH:

That, Robin K. Hanks, of Bloomington, Illinois and **Rebecca J. Harris**, of Avon, Indiana, (herein referred to as the "Grantor"), for and in consideration of Ten Dollars ($10.00) and other valuable consideration, the receipt of which is hereby acknowledged, do hereby CONVEY and WARRANT unto **Hanks Hill Farm, LLC,** an Indiana limited liability company principally located in Avon, Indiana, (herein collectively referred to as the "Grantee"), all right, title, and interest in the following described real estate (the "**Real Estate**"):

See Attached **Exhibit A**.

This conveyance is made subject to zoning and use restrictions, existing roadways, and all easements and rights-of-way in any way burdening the Real Estate and to all prior reservations and conveyances of, and agreements relating to, the coal, oil, gas, and all other minerals and mineral rights underlying the Real Estate.

This conveyance is made further subject to the lien of real estate taxes assessed against the Real Estate for the year 2022, due and payable 2023, together with all subsequent taxes and assessments, all of which the GRANTEE assumes and agrees to pay.

Grantor hereby releases and waives all rights of homestead in and to the Real Estate.

Dated this 16th day of May, 2023.

GRANTOR:

Robin K. Hanks

Robin K. Hanks

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS.
COUNTY OF HENDRICKS)

I, Susan E Webb a Notary Public, in and for said County, in the aforementioned do hereby certify that **Robin K. Hanks,** who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument appeared before me and acknowledged that he signed sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth including the release waiver of the right of homestead.

Given under my hand and Notarial seal, this 16th day of MAY, 2023.

Susan E Webb
Notary Public

SUSAN E. WEBB
Notary Public – Seal
Hendricks County – State of Indiana
Commission Number 701601
My Commission Expires Jun 13, 2025

GRANTOR:

Rebecca J. Harris

Rebecca J. Harris

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS.
COUNTY OF HENDRICKS)

I, Susan E. Webb a Notary Public, in and for said County, in the aforementioned do hereby certify that **Rebecca J. Harris,** who is personally known to me to be the same persons whose name is subscribed to the foregoing instrument appeared before me and acknowledged that she signed sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth including the release waiver of the right of homestead.

Given under my hand and Notarial seal, this 16th day of May, 2023.

Susan E Webb

Notary Public

SUSAN E. WEBB
Notary Public – Seal
Hendricks County – State of Indiana
Commission Number 701601
My Commission Expires Jun 13, 2025

This instrument was prepared at the specific request of the parties based solely on information supplied by one or more of the parties to this conveyance, and without examination of title or abstract. The drafter assumes no liability for any errors, in accuracy, or omissions in this instrument resulting from the information provided, the parties hereto signifying their assent to this disclaimer by the Grantors' execution and the Grantees' acceptance of this instrument.

EXHIBIT A
TO WARRANTY DEED

Tract #1: The Southeast Fourth of the Southwest Quarter, (SE/4 SW/4) of Section Five (5), Township Four (4) South, Range Ten (10) East of the Third Principal Meridian, White County, Illinois, containing forty (40) acres, more or less.

Tract #2: Part of the South One-Half (S/2) of the Southwest Quarter (SW/4), and Part of the Southwest Quarter (SW/4) of the Southeast Quarter (SE/4), all in Section Twenty-three (23), Township Four (4) South, Range Ten (10) East of the Third Principal Meridian, White County, Illinois, described in one tract as follows:

Beginning at a post at the quarter corner on the South line of said Section 23; thence West 20.62 Chains to the East right-of-way line of Illinois State Highway No. One (1); thence, with said line, North 39 Degrees, 7 Minutes East 4.17 Chains, to a concrete post; thence, continuing with said right-of-way line, on a 2 Degree, 24 Minute curve to the right, a distance of 12.37 Chains to a concrete post; thence, continuing with said right-of-way line, North 58 Degrees, 43 Minutes East, 16.70 chains, to the center of the creek; thence, with the center of said creek, South 43 Degrees, 37 Minutes East, 8.49 Chains; thence, continuing with said center line, South 26 Degrees, 56 Minutes East 3.33 Chains, to the forks of said creek; thence, with the West fork of said creek (on center line) South 2 Degrees, 34 Minutes West, 10.74 chains to the South line of said Section 23; thence West 12.53 Chains to the place of beginning;

EXCEPT six (6) parcels of land described in one tract as follows:

Beginning at an Iron set for the Southeasterly corner of a certain tract of land conveyed by Roy Hanks and Gladys H. Hanks, to Verl S. Walker and Wilma A. Walker, which beginning point is 2,403.9 feet West of the Southeast corner of the SW/4 of the SE/4 of said Section 23, thence North 43° 45' East 356 feet; thence North 49° 40' East 280 feet; thence North 54° 40' East 280 feet; thence North 58° 50' East 285 feet; thence North 59° 50' East 290 feet • thence North. 59° 50' East 310 feet; thence North 28° 55' West, a distance of 150 feet to the Southeasterly right-of-way of S.B.I. Route #1, thence, in a Southwesterly direction, along said highway right-of-way, a distance of 1,982.3 feet to an Iron set for the Southwesterly corner of the tract of land deeded to Yee S. Walker and Wilma A. Walker; thence East 196.8 feet, to the place of beginning, said EXCEPTION containing 6.57 acres, more or less;

SUBJECT to a certain "Dedication of Right-of-Way for Public Road Purposes" to the State of Illinois, on the 5th day of May, 1950, containing 2.57 acres, more or less.

Tract #3:
All that part of the West Half of the South West Quarter of Section Two (2), Township Four (4) South, Range Ten (10) East of the Third Principal Meridian, White County, Illinois, EXCEPT
A part of the North West Fourth (NW/4) of the South West Quarter (SW/4) of Section Two (2), Township Four (4) South, Range Ten (10) East of the Third Principal Meridian, in White County, Illinois, described as follows: Beginning at the Southeast corner of the North West Fourth of the South West Quarter of said Section Two, running thence West Two Hundred Sixty (260) feet; thence North parallel with the East Line of said North West Fourth of the South West Quarter Five Hundred Two and six-tenths (502.6) feet; thence East Two Hundred Sixty (260) feet to the East Line of said North West Fourth of the South West Quarter; thence South Five Hundred Two and six-tenths (502.6) feet to the place of beginning, containing Three (3) acres, more or less; containing in all seventy-seven (77) acres, more or less, together with the fractional mineral interest in the above exception retained in the grant from Roy Hanks to Darrel K. Hanks and Cathy L. Hanks dated June 9, 1977.

Tract #4:
The Northeast Fourth of the Southeast Quarter of Section Three (3), Township Four (4) South, Range Ten (10) East of the Third Principal Meridian, White County, Illinois, containing forty (40) acres, more or less.

EXHIBIT C: DECOMMISSIONING PLAN

2101 W. Carroll Ave.
Chicago, IL 60612

Phone 312.253.1800
Fax: 312.253.1945
hbkengineering.com

UTILITY INFRASTRUCTURE SOLUTIONS
hbk ENGINEERING
A QUANTA SERVICES COMPANY

Project Number: **24-0794**

DECOMMISSIONING PLAN
IL 75 COMMUNITY SOLAR PROJECT

County Rd 1625 E, Crossville, Illinois 62827

Lat: 38.204019°
Long: -88.074734°

Prepared for:
Pivot Energy

June 13, 2025

Table of Contents

Overview

Pivot Energy is proposing to construct a community solar facility on the west side of County Rd 1625 E and north of County Rd 2200 N. The facility will be located on the southerly portion of Parcel 0802300001 (77 acres). The proposed fenced solar panels utilize 12.07 acres of Parcel 0802300001. The entirety of the lease area is currently used for the farming of row crops.

The Decommissioning Plan has been prepared to provide the general scope of work and construction cost estimated for the decommissioning and assurance process. This document outlines the decommissioning activities required to restore the site to a meadow condition.

The solar energy generating facility will produce power using photovoltaic (PV) panels mounted on ground supported galvanized metal piles. The facility will generally include equipment pads, perimeter security fencing, underground electrical conduits, utility poles with overhead wires, and a gravel access driveway.

The decommissioning costs have been estimated for facility deconstruction, material disposal, and site restoration. The reported costs include labor, materials, equipment, contractor's overhead, and profit; the labor costs have been estimated using regional labor rates.

Facility Deconstruction

The owner or operator shall notify the County Planner by certified mail of the proposed date of discontinued operations and plans for removal. All elements of the facility are to be deconstructed and removed from the site for reuse, recycling, or disposal within 90 days after the end of energy production.

The deconstruction of the solar generating facility shall generally include the removal of all solar electric systems, enclosures, cabling, electrical components, roads, foundations, pilings, and other associated facility components. A significant portion of the photovoltaic system at the facility includes recyclable or re-saleable components, including copper, aluminum, galvanized steel, and PV modules. Because of this reuse/resale value, these components will likely be disassembled and salvaged rather than demolished and disposed. Disassembled materials will be salvaged for reuse or sold to decrease project costs.

Prior to the start of deconstruction, Pivot Energy (or current owner/operator) will coordinate with the local electric utility company to disconnect the facility from the power grid. Once disconnection to the utility is made, all electrical equipment that manages the solar energy generation will be disconnected from the PV modules. Electrical connections to the panels will be cut at each panel and the panels removed from the supporting framework. The photovoltaic mounting system framework will be dismantled and recycled. The framework's galvanized support piles will be completely removed and recycled.

Along with the PV modules, inverters, transformers, meters, fans, lighting fixtures, and other electrical equipment will be removed from the facility. The term "hazardous" will be defined by the laws and regulations in effect at the time of decommissioning. However, in the event of a total fracture of a PV panel, their interior materials are silicon-based and may not be considered hazardous materials. Disposal of these materials at a landfill will be governed by State and Public Local Laws of White County, including the Code of Illinois Regulations (COILR) governing waste disposal at county area landfills, as may be amended from time to time.

After removal of the electrical equipment the remaining elements of the facility will be deconstructed and removed, including fencing and gates, driveways and access roads, parking areas, equipment foundations

and slabs, buried conduit and cabling, and other features installed for the security, maintenance, and operation of the facility. Above ground electric cables and utility poles that are not owned by the power utility will be removed, along with associated equipment (isolation switches, fuses, metering) and holes will be filled with clean earth and/or topsoil. Facilities owned by the utility company will be removed by the utility company at their expense. Where feasible or required, materials removed will be diverted from disposal to recycling.

Pivot Energy (or current owner/operator) will consult with the landowner and highway authority to determine if the access driveway on County Rd 1625 E should remain in service to the landowner. If the driveway is to be removed, the contractor will remove all surface and base coarse materials and restore the roadway shoulder per applicable highway standards. Where feasible or required, materials removed will be diverted from disposal to recycling. Drainage culvert pipe, if any, will be removed and the roadside drainage ditch re-established to its pre-construction cross section and longitudinal slope. All disturbed area will be backfilled with suitable earth fill and topsoil and restored with native vegetation.

Erosion and sediment control measures will be installed prior to deconstruction activities and will be maintained until restoration of the site is completed. Protection measures include a stabilized construction entrance, silt fence, concrete washout stations, and ground stabilization practices. The owner/operator will restore the surface of the project site to its pre-construction condition. See *Site Restoration* section for additional information.

If at the time of decommissioning existing regulations require creation and approval of a Sediment and Erosion Control Plan for the deconstruction work, the owner/operator will submit such a plan to the appropriate jurisdictional authority. Deconstruction work at the site will not commence until approval is granted and all erosion control measures are installed.

Noise levels at and near the project site will temporarily increase during deconstruction of the facility. Efforts will be made to minimize the nuisance, such as using proper equipment for removal of the support piles and electrical equipment. Hours of work are assumed to be limited to 8 a day and during daylight. Vehicle traffic in the area may increase temporarily due to crew and equipment movements. A road use agreement may be required by the highway authority during decommissioning work. The contractor will provide appropriate sanitary facilities on site for the workers.

Material Disposal

Many of the components that comprise the solar energy generation facility can be reused or recycled. The deconstruction contractor will take care during disassembly of the photovoltaic panels and electric equipment to prevent damage to reusable elements. Other salvageable materials will be collected, stockpiled, and removed from the site for reuse or recycling. Materials without salvage value will be removed and disposed of in accordance with applicable local, state, and federal regulations.

Pivot Energy (or current owner/operator) and the deconstruction contractor will make best efforts to salvage materials for reuse or recycling. Materials anticipated to be recycled or salvaged for reuse include PV panels, panel framework and support piles, panel tracker equipment, power inverters, electrical transformers, electric panels and equipment, equipment enclosures, conduits and handholes, electric cable, fencing, concrete foundations and slabs, and gravel. With permission from the landowner, gravel from the access driveway, road and parking areas may be reused as general fill on-site as part of the restoration process.

All materials not salvaged for reuse will be separated and sorted for recycling or disposal prior to transport from the site. After all materials have been removed the contractor will perform a thorough walkdown of the site and adjacent land to collect and remove any debris or trash that remains from the deconstruction process. Erosion control measures will remain in place and be maintained until site restoration is completed and then be removed for disposal.

Site Restoration

The objective of the restoration phase of the decommissioning is to restore the project site to the topographic and vegetated conditions that existed immediately prior to construction of the solar energy generation facility. Ground that was altered or disturbed for construction and de-construction of the facility will be filled and/or graded to approximate the elevation and contour of the land pre-construction. Composition and quality of soil to be imported for filling and grading purposes will be coordinated with the landowner.

Filling will be required in areas where gravel has been removed, including the access road, vehicle parking and vehicle turnaround areas. Filling will also be required at locations of electrical equipment foundation removal. The areas will be graded to blend with the slope and elevation of adjacent ground. If the access road entrance driveway is removed as part of the decommissioning, grading will be required to re-establish the cross-sectional shape and longitudinal slope of the roadside drainage ditch.

After removal of the fencing, PV panels, support framework, and piles, the area previously occupied by the solar array will be evaluated to determine the type and amount of restoration needed. Holes and ruts will be filled with approved soil and graded to blend with adjacent ground. Areas of uneven ground that have developed as a result of facility operations and that may inhibit drainage of stormwater will be contoured to re-establish unobstructed flow of runoff. Since no site grading is proposed for installation of the solar array it is anticipated that there will be minimal to no need for regarding the project site, outside those areas specifically noted herein.

All areas of bare ground within the project limits will be stabilized with a seed/mulch covering applied by hydroseeding. Composition of seed mix will be coordinated with the landowner and in compliance with applicable county regulations. Mix and application method for seeding within County Rd 1625 E right-of-way, if required, will be coordinated with the applicable jurisdiction.

Sediment and erosion control measures will remain in place until vegetation is established, as defined by applicable regulations. Any area disturbed by the removal of erosion control measures will be suitably repaired with topsoil and seed to promote the infill of vegetated groundcover.

Permitting Requirement

Based on current regulatory requirements, the following approvals and/or permits will be required for decommissioning work to be performed:

- Coverage under “General NPDES Permit No. ILR10” for Storm Water Discharges from Construction Site Activities, administered by the Illinois EPA
- Building or Site Development Permit, administered by local and/or county authority

The applicability of these approvals/permits will be reviewed at the time of decommissioning. At that

time, the owner/operator will also review and apply for any new regulatory approvals that may have been enacted after the facility was put into operation.

Schedule

The duration of the decommissioning process is anticipated to be three to six (3-6) months. This includes time for application for permit approvals, mobilization, and deconstruction/restoration of the site. Once the facility is disconnected from the power grid, activities to remove all materials and restore the site are anticipated to be completed within 3 months. Deconstruction and restoration work will occur outside of the winter season.

Decommissioning Cost Estimate

The estimated cost to deconstruct the solar energy generation facility and restore the land is provided as *Exhibit A – Probable Decommissioning Cost*. Pricing is based on current labor, equipment, and material costs for similar work in the region. It is anticipated that the estimate will be reviewed every five (5) years and adjusted as necessary to reflect changes in unit costs and/or external influences on the scope of work.

According to the Solar AIMA, the Financial Assurance shall be phased in over the first eleven (11) years of the project as follows:

1. On or before the first anniversary of the Commercial Operation Date, the Facility Owner shall provide White County with Financial Assurance to cover ten (10) percent of the estimated costs of Deconstruction of the Facility as determined in the Deconstruction Plan.
2. On or before the sixth anniversary of the Commercial Operation Date, the Facility Owner shall provide White County with Financial Assurance to cover fifty (50) percent of the estimated costs of Deconstruction of the Facility as determined in the Deconstruction Plan.
3. On or before the eleventh anniversary of the Commercial Operation Date, the Facility Owner shall provide White County with Financial Assurance to cover one hundred (100) percent of the estimated costs of Deconstruction of the Facility as determined in the updated Deconstruction Plan provided during the tenth year of commercial operation.

- - End of Plan - -

Exhibit A – Probable Decommissioning Cost

PROBABLE DECOMMISSIONING COST
IL 75 SOLAR PROJECT

DC System: 2726.00 kW
AC System: 1950.00 kW

Date: 6/13/2025

ID	ITEM DESCRIPTION	QTY	UNIT	UNIT COST	ITEM TOTAL	TOTAL
	DECONSTRUCTION					
1	PV Panel Removal	4,700	EA	$2.47	$11,625.31	
2	Inverter, Disconnection and Removal	16	EA	$693.18	$11,090.80	
3	Transformer, Disconnection and Removal	1	EA	$6,160.75	$6,160.75	
4	Racking Piles Removal (~17' long, 11 lbs/ft, ~1 per 5 modules)	940	EA	$25.97	$24,407.49	
5	Racking (torque tubes & supports, 8 tubes/day, 10 lbs/ft)	8	EA	$190.03	$1,520.28	
6	Tracker Motors (50 lbs/motor)	2	EA	$41.65	$83.30	
7	DC Wiring (~0.05 lbs/ft)	51,076	LF	$1.06	$54,231.44	
8	AC Wiring (~0.37 lbs/ft)	7,661	LF	$0.51	$3,882.48	
9	Fencing (~3 lbs/ft)	2,924	LF	$3.05	$8,925.88	
10	General Demolition	2	DAYS	$3,949.11	$7,898.22	
11	Utility Pole Removal	5	EA	$482.63	$2,413.14	
12	Landscaping Removal	1	LS	$5,019.34	$5,019.34	
13	Culvert Removal	1	DAYS	$6,160.75	$6,160.75	
14	Switchgear (2500 lb), Disconnection and Removal	1	EA	$12,321.51	$12,321.51	
15	Electrician Crew	5	DAYS	$2,413.14	$12,065.71	
16	Equipment Pad, Removal	1	LS	$1,809.86	$1,809.86	
17	Transportation Costs (2 trucks/day, 80 days, 8 hrs/day, $80/hr)	160	Truck-days	$772.21	$123,552.89	
	SUBTOTAL					$293,169.14
	SITE RESTORATION					
18	Seeding (hydroseed)	6	AC	$5,650.00	$33,900.00	
19	Site Cleanup	12	AC	$603.29	$7,239.43	
20	Excavation, Material Removal (gravel, concrete)	403	CY	$24.13	$9,724.96	
	SUBTOTAL					$50,864.39
	OTHER COSTS					
21	Contractor Profit	10%	%	$344,033.53	$34,403.35	
22	Contractor Overhead	5%	%	$344,033.53	$17,201.68	
23	Contractor Insurance	2%	%	$344,033.53	$6,880.67	
24	Permit Fees	1	LS	$2,324.80	$2,324.80	
25	Mobilization	1	LS	$11,624.00	$11,624.00	
	SUBTOTAL					$72,434.50
	SALVAGE COSTS					
26	Modules Available for Reuse/Repurposing in 2029	4,700	EA	-$48.09	-$226,001.15	
27	Cost of Recycling Modules in 2029	0	EA	$25.95	$0.00	
28	CPS SCH125KTL Inverter Scrap Value	16	EA	-$36.54	-$584.60	
29	Transformer Scrap Value	1	EA	-$7,525.50	-$7,525.50	
30	MV Cable Scrap Value	7,661	LF	-$0.12	-$882.73	
31	Cable Scrap Value	51,076	LF	-$0.15	-$7,660.92	
32	Scrap Steel	231,710	LB	-$0.10	-$24,051.50	
	SUBTOTAL					-$266,706.39
	GRAND TOTAL (Excluding Salvage Costs)					**$416,468.04**
	GRAND TOTAL (Including Salvage Costs)					**$149,761.65**
1.	Costs derived from 2021 RS Means manual Sitework & Landscape Costs, extrapolated to 2025 using ENR Construction Cost Indexes.					
2.	Material salvage values are based upon estimated 5 year future salvage values.					

Exhibit B – Site Plan

SITE NOTES

1. THERE WILL BE 24/7 UNESCORTED ACCESS TO AMEREN ILLINOIS EQUIPMENT
2. CUSTOMER WILL COORDINATE WITH AMEREN ILLINOIS WITH TECHNICAL DETAILS AND LOCATION OF PRIMARY METER
3. CUSTOMER OWNED POLES WILL BE A MINIMUM OF 30' FROM SOLAR MODULES
4. ALL POLES WILL BE MINIMUM 25' APART UNLESS NOTED OTHERWISE

COUNTY RD 1625 E

RESERVED FOR FUTURE EXPANSION

EXISTING WETLAND

50' WETLAND SETBACK

50' PROPERTY SETBACK

150' RESIDENCE SETBACK

EXISTING RESIDENCE

POTENTIAL TREE REMOVAL FOR SHADE MITIGATION (~1.50 ACRES)

RESERVED FOR FUTURE EXPANSION

EQUIPMENT PADS
- (16) INVERTERS
- (1) AC COMBINER PANEL
- (1) CUSTOMER-OWNED PRODUCTION METER
- (1) AC DISCONNECT
- (1) DAS & WEATHER STATION
- (1) AUXILIARY XFMR
- (1) PAD MOUNTED CUSTOMER OWNED STEP-UP XFMR (2000kVA EACH)

POLE MOUNTED EQUIPMENT
- CUSTOMER POLE #2: CUSTOMER RECLOSER
- CUSTOMER POLE #1: MAIN GENERATOR DISCONNECT - POINT OF COMMON COUPLING (POCC)
- UTILITY POLE #2: PRIMARY METER
- UTILITY POLE #1: UTILITY RECLOSER

POI: EXISTING 3Φ AMEREN ILLINOIS DISTRIBUTION POLE (38.199552, -88.07221)

SITE ACCESS W/ GATE: NEW OFF EXISTING COUNTY RD. 1625 E SUFFICIENT FOR UTILITY VEHICLES 24/7 ACCESS, AS APPROVED BY UTILITY (MINIMUM 16' WIDE)

PROJECT FENCE 8' CHAIN LINK OR GAME FENCE

PARCEL BOUNDARY

COUNTY RD 2200 N

VEGETATIVE BUFFER

20.0'

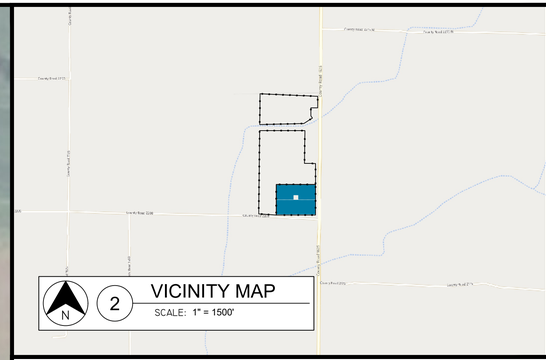
25.0'

EXISTING OVERHEAD ELECTRIC LINE

UNDERGROUND MV RUN FROM STEP-UP XFMR TO RISER ~565'

30' UTILITY OFFSET

1 ARRAY PLAN
SCALE: 1" = 150'



2 VICINITY MAP
SCALE: 1" = 1500'

SYSTEM SPECIFICATIONS

- SYSTEM SIZE: 2,726.0kW$_{DC}$ / 1,950.0kW$_{AC}$
- ENERGY YIELD: 1,669kWH/kWP/YEAR
- ANNUAL OUTPUT: 4,548,484kWH/YEAR
- PV MODULE: (4,700) SILFAB SIL-580-XM+ 580W
- INVERTER: (16) CPS SCH125KTL-DO/US-600 125kW
- RACKING: (2) ATI DURATRACK SINGLE-AXIS TRACKER
- GROUND COVERAGE RATIO: 0.299
- FENCED AREA: 12.07ACRES

SITE SPECIFICATIONS

- PARCEL ID: 080230001
- ZONING SETBACKS: MINIMUM 50' FROM PARCEL BOUNDARY. MINIMUM 150' FROM RESIDENCES.
- UTILITY: AMEREN ILLINOIS
  - INTERCONNECTION SERVICE VOLTAGE: 12.47kV
- ASHRAE 2% AVG HIGH TEMP: 34°C
- ASHRAE EXTREME LOW TEMP: -19°C

LEGEND

- ACCESS ROAD
- AREA OF INTEREST
- HIGH VOLTAGE OVERHEAD ELECTRICAL LINES
- MEDIUM VOLTAGE OVERHEAD ELECTRICAL LINES
- MEDIUM VOLTAGE UNDERGROUND ELECTRICAL LINES
- LOW VOLTAGE ELECTRICAL LINES
- FENCELINE
- PARCEL BOUNDARY
- FIRE ACCESSWAYS
- FLOOD PLAIN
- OBSTRUCTIONS
- SETBACKS
- TREE REMOVAL
- VEGETATIVE BUFFER
- WETLAND AREA

REV	DRWN	DATE	DESCRIPTION
2	NGS	2025.03.03	UTILITY UPDATES - REDUCING SIZE TO 1.95MWAC INTERCONNECTION
1	NGS	2025.01.07	UTILITY UPDATES
0	JCL	2023.07.13	PRELIMINARY DESIGN

Pivot Energy
1601 WEWATTA ST, SUITE 700
DENVER, CO 80202
888-734-3053

PIVOT ENERGY IL 75 LLC
38.204019, -88.074734
CROSSVILLE, IL 62827

DATE: 2025.01.07

E100
ARRAY PLAN

EXHIBIT D: AGENCY CORRESPONDENCE (SHPO, FAA, FEMA, WETLANDS)

Federal Aviation Administration

The FAA is currently experiencing delays in processing off-airport aeronautical studies. These delays are currently resulting in an approximate 15 additional days in processing time. The FAA will continue to work aeronautical studies on a first come, first served basis. Please take this possible delay into consideration when determining when to submit your case. If your submitted aeronautical study requires priority and 60 days has elapsed since submission, please contact the OEG Specialist for your state with the rationale for your request and it will be reviewed for escalation. The issue causing these delays is actively being mitigated and is expected to be resolved around August.

« OE/AAA

Notice Criteria Tool

Notice Criteria Tool - Desk Reference Guide V_2018.2.0

The requirements for filing with the Federal Aviation Administration for proposed structures vary based on a number of factors: height, proximity to an airport, location, and frequencies emitted from the structure, etc. For more details, please reference CFR Title 14 Part 77.9.

You must file with the FAA at least 45 days prior to construction if:

- your structure will exceed 200ft above ground level
- your structure will be in proximity to an airport and will exceed the slope ratio
- your structure involves construction of a traverseway (i.e. highway, railroad, waterway etc...) and once adjusted upward with the appropriate vertical distance would exceed a standard of 77.9(a) or (b)
- your structure will emit frequencies, and does not meet the conditions of the FAA Co-location Policy
- your structure will be in an instrument approach area and might exceed part 77 Subpart C
- your proposed structure will be in proximity to a navigation facility and may impact the assurance of navigation signal reception
- your structure will be on an airport or heliport
- filing has been requested by the FAA

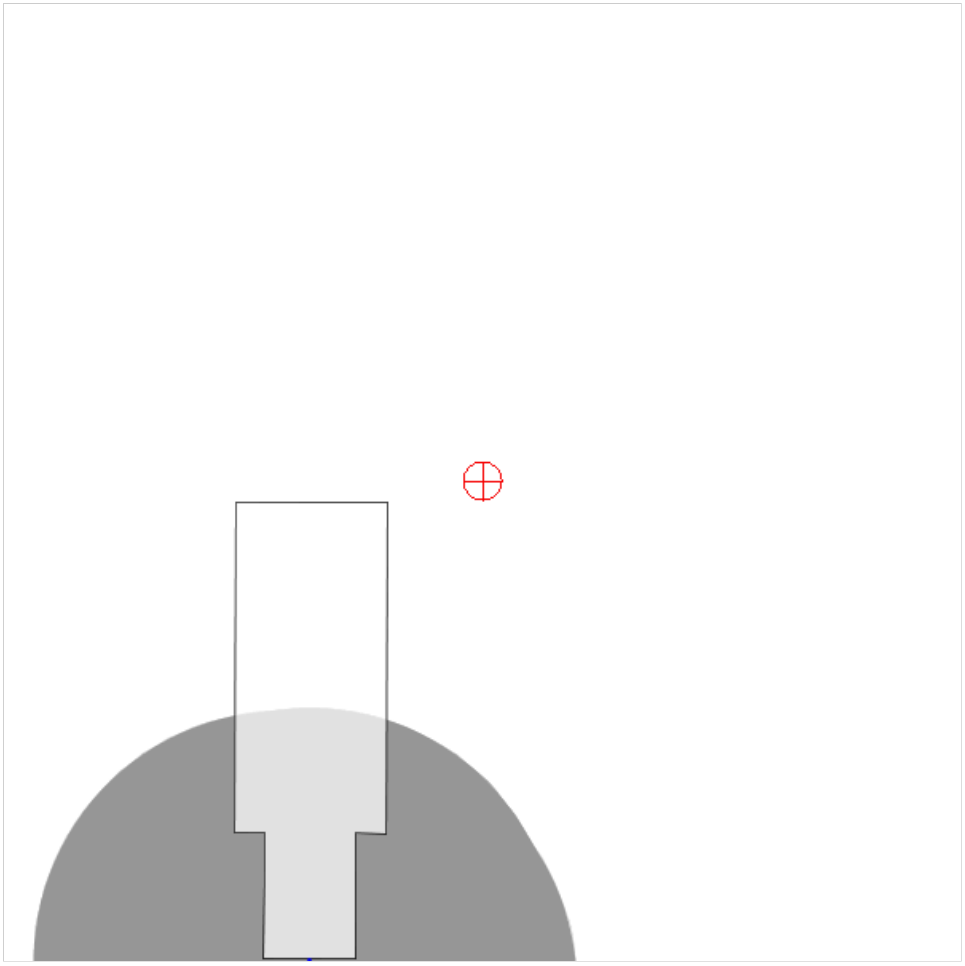
If you require additional information regarding the filing requirements for your structure, please identify and contact the appropriate FAA representative using the Air Traffic Areas of Responsibility map for Off Airport construction, or contact the FAA Airports Region / District Office for On Airport construction.

The tool below will assist in applying Part 77 Notice Criteria.

* **Structure Type:**	SOLAR | Solar Panel Please select structure type and complete location point information.
Latitude:	38 Deg 11 M 58.12 S N
Longitude:	88 Deg 4 M 29.62 S W
Horizontal Datum:	NAD83
Site Elevation (SE):	413 (nearest foot)
Structure Height :	12 (nearest foot)
Is structure on airport:	(●) No ( ) Yes

Results

You do not exceed Notice Criteria.



White County
Crossville
New Construction, Pivot Energy IL 75 LLC Solar
NWC CR 1625 E & CR 2200 N
SHPO Log #010072924

October 11, 2024

Liz Reddington
Pivot Energy
1 West Monroe, Suite 400
Chicago, IL 60603

Thank you for your submission of the proposed solar development (Pivot Energy IL 75 LLC) located immediately southwest of 2227 County Road 1625 in Crossville, Illinois, which we received on 7/29/24 with additional information received on 10/7/24 (SHPO Log# 010072924). Due to permitting from the Illinois Environmental Protection Agency, our comments are required by the Illinois State Agency Historic Resources Preservation Act (20 ILCS 3420) and its implementing rules (17 IAC 4180) (Act).

We concur with the established Area of Potential Effects (APE). The SHPO has determined that the subject property is not eligible for listing on the National Register of Historic Places (NRHP). Additionally, the SHPO has determined that the indirect APE contains the following properties eligible for listing on the NRHP, under Criterion C, for Architecture, with a local level of significance:

- **2240 County Rd. 1625 E**

Our files do not identify any known archaeological sites within the direct APE, nor is it within a high probability area for archaeological resources as defined in the Act. Accordingly, this project is EXEMPT from archaeological survey requests pursuant to Section 6 of the Act. An archaeological survey is not required under state law as there is no public funding nor is it on public land. Since the area has never been surveyed for archaeological resources, however, it is possible that historic properties are present but remain unidentified. Please consider assisting the State of Illinois in its efforts to preserve and protect historic resources by sharing with us the results of any due diligence archaeological surveys. Early awareness of the presence of historic properties may help prevent unanticipated discoveries and potential construction delays. If any archaeological materials are encountered during construction, this office must be notified. This letter is not a clearance for purposes of the Illinois Human Remains Protection Act (20 ILCS 3440).

The project meets the Secretary of the Interior's Standards for Rehabilitation and will not adversely affect any historic properties. The project as proposed may proceed.

If the project's scope of work changes from that which has been submitted to and approved by this office, you must email those changes to Darius Bryjka (Darius.Bryjka@Illinois.gov) for review and comment. Failure to submit project changes for review and comment may result in an adverse effect determination pursuant to the Act.

Sincerely,

Carey L. Mayer

Carey L. Mayer, AIA
Deputy State Historic Preservation Officer

National Flood Hazard Layer FIRMette

FEMA

88°4'48"W 38°12'20"N

88°4'10"W 38°11'52"N

0 250 500 1,000 1,500 2,000 Feet

1:6,000

Basemap Imagery Source: USGS National Map 2023

Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS
- Without Base Flood Elevation (BFE) *Zone A, V, A99*
- With BFE or Depth *Zone AE, AO, AH, VE, AR*
- Regulatory Floodway

OTHER AREAS OF FLOOD HAZARD
- 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile *Zone X*
- Future Conditions 1% Annual Chance Flood Hazard *Zone X*
- Area with Reduced Flood Risk due to Levee. See Notes. *Zone X*
- Area with Flood Risk due to Levee *Zone D*

OTHER AREAS
- NO SCREEN Area of Minimal Flood Hazard *Zone X*
- Effective LOMRs
- Area of Undetermined Flood Hazard *Zone D*

GENERAL STRUCTURES
- Channel, Culvert, or Storm Sewer
- Levee, Dike, or Floodwall

OTHER FEATURES
- 20.2 / 17.5 Cross Sections with 1% Annual Chance / Water Surface Elevation
- Coastal Transect
- Base Flood Elevation Line (BFE)
- Limit of Study
- Jurisdiction Boundary
- Coastal Transect Baseline
- Profile Baseline
- Hydrographic Feature

MAP PANELS
- Digital Data Available
- No Digital Data Available
- Unmapped

N

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

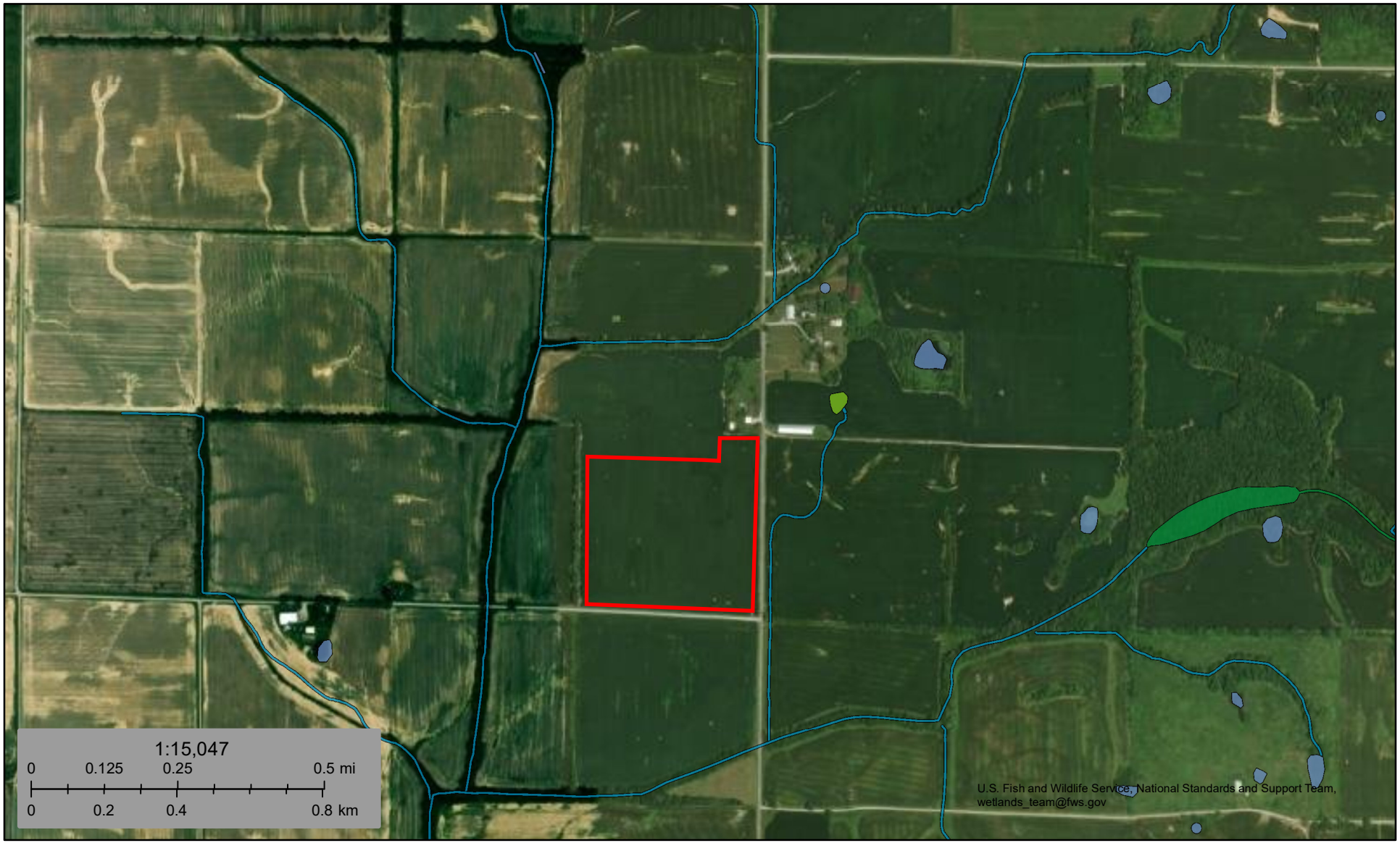
This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 7/15/2024 at 3:53 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

U.S. Fish and Wildlife Service
National Wetlands Inventory

Wetlands



July 23, 2024

Wetlands

- Estuarine and Marine Deepwater
- Estuarine and Marine Wetland
- Freshwater Emergent Wetland
- Freshwater Forested/Shrub Wetland
- Freshwater Pond
- Lake
- Other
- Riverine

This map is for general reference only. The US Fish and Wildlife Service is not responsible for the accuracy or currentness of the base data shown on this map. All wetlands related data should be used in accordance with the layer metadata found on the Wetlands Mapper web site.

EXHIBIT E: AGRICULTURAL IMPACT MITIGATION AGREEMENT (AIMA)

STANDARD AGRICULTURAL IMPACT MITIGATION AGREEMENT
between
Pivot Energy IL 75 LLC

and the
ILLINOIS DEPARTMENT OF AGRICULTURE
Pertaining to the Construction of a Commercial Solar Energy Facility
in
White County, Illinois

Pursuant to the Renewable Energy Facilities Agricultural Impact Mitigation Act (505 ILCS 147), the following standards and policies are required by the Illinois Department of Agriculture (IDOA) to help preserve the integrity of any Agricultural Land that is impacted by the Construction and Deconstruction of a Commercial Solar Energy Facility. They were developed with the cooperation of agricultural agencies, organizations, Landowners, Tenants, drainage contractors, and solar energy companies to comprise this Agricultural Impact Mitigation Agreement (AIMA).

Pivot Energy IL 75 LLC, hereafter referred to as Commercial Solar Energy Facility Owner, or simply as Facility Owner, plans to develop and/or operate a 5.0 MW AC Commercial Solar Energy Facility in White County [GPS Coordinates: 38.201683, -88.074718], which will consist of up to 29.92 acres that will be covered by solar facility related components, such as solar panel arrays, racking systems, access roads, an onsite underground collection system, inverters and transformers and any affiliated electric transmission lines. This AIMA is made and entered between the Facility Owner and the IDOA.

If Construction does not commence within four years after this AIMA has been fully executed, this AIMA shall be revised, with the Facility Owner's input, to reflect the IDOA's most current Solar Farm Construction and Deconstruction Standards and Policies. This AIMA, and any updated AIMA, shall be filed with the County Board by the Facility Owner prior to the commencement of Construction.

The below prescribed standards and policies are applicable to Construction and Deconstruction activities occurring partially or wholly on privately owned agricultural land.

Conditions of the AIMA

The mitigative actions specified in this AIMA shall be subject to the following conditions:

A. All Construction or Deconstruction activities may be subject to County or other local requirements. However, the specifications outlined in this AIMA shall be the minimum standards applied to all Construction or Deconstruction activities. IDOA may utilize any legal means to enforce this AIMA.

B. Except for Section 17. B. through F., all actions set forth in this AIMA are subject to modification through negotiation by Landowners and the Facility Owner, provided such changes are negotiated in advance of the respective Construction or Deconstruction activities.

C. The Facility Owner may negotiate with Landowners to carry out the actions that Landowners wish to perform themselves. In such instances, the Facility Owner shall offer Landowners the area commercial rate for their machinery and labor costs.

D. All provisions of this AIMA shall apply to associated future Construction, maintenance, repairs, and Deconstruction of the Facility referenced by this AIMA.

E. The Facility Owner shall keep the Landowners and Tenants informed of the Facility's Construction and Deconstruction status, and other factors that may have an impact upon their farming operations.

F. The Facility Owner shall include a statement of its adherence to this AIMA in any environmental assessment and/or environmental impact statement.

G. Execution of this AIMA shall be made a condition of any Conditional/Special Use Permit. Not less than 30 days prior to the commencement of Construction, a copy of this AIMA shall be provided by the Facility Owner to each Landowner that is party to an Underlying Agreement. In addition, this AIMA shall be incorporated into each Underlying Agreement.

H. The Facility Owner shall implement all actions to the extent that they do not conflict with the requirements of any applicable federal, state and local rules and regulations and other permits and approvals that are obtained by the Facility Owner for the Facility.

I. No later than 45 days prior to the Construction and/or Deconstruction of a Facility, the Facility Owner shall provide the Landowner(s) with a telephone number the Landowner can call to alert the Facility Owner should the Landowner(s) have questions or concerns with the work which is being done or has been carried out on his/her property.

J. If there is a change in ownership of the Facility, the Facility Owner assuming ownership of the Facility shall provide written notice within 90 days of ownership transfer, to the Department, the County, and to Landowners of such change. The Financial Assurance requirements and the other terms of this AIMA shall apply to the new Facility Owner.

K. The Facility Owner shall comply with all local, state and federal laws and regulations, specifically including the worker protection standards to protect workers from pesticide exposure.

L. Within 30 days of execution of this AIMA, the Facility Owner shall use Best Efforts to provide the IDOA with a list of all Landowners that are party to an Underlying Agreement and known Tenants of said Landowner who may be affected by the Facility. As the list of Landowners and Tenants is updated, the Facility Owner shall notify the IDOA of any additions or deletions.

M. If any provision of this AIMA is held to be unenforceable, no other provision shall be affected by that holding, and the remainder of the AIMA shall be interpreted as if it did not contain the unenforceable provision.

Definitions

Abandonment	When Deconstruction has not been completed within 12 months after the Commercial Solar Energy Facility reaches the end of its useful life. For purposes of this definition, a Commercial Solar Energy Facility shall be presumed to have reached the end of its useful life if the Commercial Solar Energy Facility Owner fails, for a period of 6 consecutive months, to pay the Landowner amounts owed in accordance with an Underlying Agreement.

Aboveground Cable	Electrical power lines installed above ground surface to be utilized for conveyance of power from the solar panels to the solar facility inverter and/or point of interconnection to utility grid or customer electric meter.
Agricultural Impact Mitigation Agreement (AIMA)	The Agreement between the Facility Owner and the Illinois Department of Agriculture (IDOA) described herein.
Agricultural Land	Land used for Cropland, hayland, pastureland, managed woodlands, truck gardens, farmsteads, commercial ag-related facilities, feedlots, livestock confinement systems, land on which farm buildings are located, and land in government conservation programs used for purposes as set forth above.
Best Efforts	Diligent, good faith, and commercially reasonable efforts to achieve a given objective or obligation.
Commercial Operation Date	The calendar date of which the Facility Owner notifies the Landowner, County, and IDOA in writing that commercial operation of the facility has commenced. If the Facility Owner fails to provide such notifications, the Commercial Operation Date shall be the execution date of this AIMA plus 6 months.
Commercial Solar Energy Facility (Facility)	A solar energy conversion facility equal to or greater than 500 kilowatts in total nameplate capacity, including a solar energy conversion facility seeking an extension of a permit to construct granted by a county or municipality before June 29, 2018. "Commercial solar energy facility" does not include a solar energy conversion facility: (1) for which a permit to construct has been issued before June 29, 2018; (2) that is located on land owned by the commercial solar energy facility owner; (3) that was constructed before June 29, 2018; or (4) that is located on the customer side of the customer's electric meter and is primarily used to offset that customer's electricity load and is limited in nameplate capacity to less than or equal to 2,000 kilowatts.
Commercial Solar Energy Facility Owner deemed (Facility Owner)	A person or entity that owns a commercial solar energy facility. A Commercial Solar Energy Facility Owner is not nor shall it be to be a public utility as defined in the Public Utilities Act.
County	The County or Counties where the Commercial Solar Energy Facility is located.
Construction	The installation, preparation for installation and/or repair of a Facility.
Cropland	Land used for growing row crops, small grains or hay; includes land which was formerly used as cropland, but is currently enrolled in a government conservation program; also includes pastureland that is classified as Prime Farmland.

Deconstruction	The removal of a Facility from the property of a Landowner and the restoration of that property as provided in the AIMA.
Deconstruction Plan	A plan prepared by a Professional Engineer, at the Facility's expense, that includes: (1) the estimated Deconstruction cost, in current dollars at the time of filing, for the Facility, considering among other things: i. the number of solar panels, racking, and related facilities involved; ii. the original Construction costs of the Facility; iii. the size and capacity, in megawatts of the Facility; iv. the salvage value of the facilities (if all interests in salvage value are subordinate to that of the Financial Assurance holder if abandonment occurs); v. the Construction method and techniques for the Facility and for other similar facilities; and (2) a comprehensive detailed description of how the Facility Owner plans to pay for the Deconstruction of the Facility.
Department	The Illinois Department of Agriculture (IDOA).
Financial Assurance	A reclamation or surety bond or other commercially available financial assurance that is acceptable to the County, with the County or Landowner as beneficiary.
Landowner	Any person with an ownership interest in property that is used for agricultural purposes and that is party to an Underlying Agreement.
Prime Farmland	Agricultural Land comprised of soils that are defined by the USDA Natural Resources Conservation Service (NRCS) as "Prime Farmland" (generally considered to be the most productive soils with the least input of nutrients and management).
Professional Engineer	An engineer licensed to practice engineering in the State of Illinois.
Soil and Water Conservation District (SWCD)	A unit of local government that provides technical and financial assistance to eligible Landowners for the conservation of soil and water resources.
Tenant	Any person, apart from the Facility Owner, lawfully residing or leasing/renting land that is subject to an Underlying Agreement.
Topsoil	The uppermost layer of the soil that has the darkest color or the highest content of organic matter; more specifically, it is defined as the "A" horizon.
Underlying Agreement	The written agreement between the Facility Owner and the Landowner(s) including, but not limited to, an easement, option, lease, or license under the terms of which another person has constructed, constructs, or intends to construct a Facility on the property of the Landowner.

Underground Cable	Electrical power lines installed below the ground surface to be utilized for conveyance of power within a Facility or from a Commercial Solar Energy Facility to the electric grid.
USDA Natural Resources Conservation Service (NRCS)	An agency of the United States Department of Agriculture that provides America's farmers with financial and technical assistance to aid with natural resources conservation.

Construction and Deconstruction Standards and Policies

1. Support Structures

A. Only single pole support structures shall be used for the Construction and operation of the Facility on Agricultural Land. Other types of support structures, such as lattice towers or H-frames, may be used on nonagricultural land.

B. Where a Facility's Aboveground Cable will be adjacent and parallel to highway and/or railroad right-of-way, but on privately owned property, the support structures shall be placed as close as reasonably practicable and allowable by the applicable County Engineer or other applicable authorities to the highway or railroad right-of-way. The only exceptions may be at jogs or weaves on the highway alignment or along highways or railroads where transmission and distribution lines are already present.

C. When it is not possible to locate Aboveground Cable next to highway or railroad right-of-way, Best Efforts shall be expended to place all support poles in such a manner to minimize their placement on Cropland (i.e., longer than normal above ground spans shall be utilized when traversing Cropland).

2. Aboveground Facilities

Locations for facilities shall be selected in a manner that is as unobtrusive as reasonably possible to ongoing agricultural activities occurring on the land that contains or is adjacent to the Facility.

3. Guy Wires and Anchors

Best Efforts shall be made to place guy wires and their anchors, if used, out of Cropland, pastureland and hayland, placing them instead along existing utilization lines and on land other than Cropland. Where this is not feasible, Best Efforts shall be made to minimize guy wire impact on Cropland. All guy wires shall be shielded with highly visible guards.

4. Underground Cabling Depth

A. Underground electrical cables located outside the perimeter of the (fence) of the solar panels shall be buried with:

1. a minimum of 5 feet of top cover where they cross Cropland.
2. a minimum of 5 feet of top cover where they cross pastureland or other non-Cropland classified as Prime Farmland.
3. a minimum of 3 feet of top cover where they cross pastureland and other Agricultural Land not classified as Prime Farmland.

4. a minimum of 3 feet of top cover where they cross wooded/brushy land.

B. Provided that the Facility Owner removes the cables during Deconstruction, underground electric cables may be installed to a minimum depth of 18 inches:

1. Within the fenced perimeter of the Facility; or

2. When buried under an access road associated with the Facility provided that the location and depth of cabling is clearly marked at the surface.

C. If Underground Cables within the fenced perimeter of the solar panels are installed to a minimum depth of 5 feet, they may remain in place after Deconstruction.

5. Topsoil Removal and Replacement

A. Any excavation shall be performed in a manner to preserve topsoil. Best Efforts shall be made to store the topsoil near the excavation site in such a manner that it will not become intermixed with subsoil materials.

B. Best Efforts shall be made to store all disturbed subsoil material near the excavation site and separate from the topsoil.

C. When backfilling an excavation site, Best Efforts shall be used to ensure the stockpiled subsoil material will be placed back into the excavation site before replacing the topsoil.

D. Refer to Section 7 for procedures pertaining to rock removal from the subsoil and topsoil.

E. Refer to Section 8 for procedures pertaining to the repair of compaction and rutting of the topsoil.

F. Best Efforts shall be performed to place the topsoil in a manner so that after settling occurs, the topsoil's original depth and contour will be restored as close as reasonably practicable. The same shall apply where excavations are made for road, stream, drainage ditch, or other crossings. In no instance shall the topsoil materials be used for any other purpose unless agreed to explicitly and in writing by the Landowner.

G. Based on the mutual agreement of the landowner and Facility Owner, excess soil material resulting from solar facility excavation shall either be removed or stored on the Landowner's property and reseeded per the applicable National Pollution Discharge Elimination System (NPDES) permit/Stormwater Pollution Prevention Plan (SWPPP). After the Facility reaches the end of its Useful Life, the excess subsoil material shall be returned to an excavation site or removed from the Landowner's property, unless otherwise agreed to by Landowner.

6. Rerouting and Permanent Repair of Agricultural Drainage Tiles

The following standards and policies shall apply to underground drainage tile line(s) directly or indirectly affected by Construction and/or Deconstruction:

A. Prior to Construction, the Facility Owner shall work with the Landowner to identify drainage tile lines traversing the property subject to the Underlying Agreement to the extent reasonably practicable. All drainage tile lines identified in this manner shall be shown on the Construction and Deconstruction Plans.

B. The location of all drainage tile lines located adjacent to or within the footprint of the Facility shall be recorded using Global Positioning Systems (GPS) technology. Within 60 days after Construction is complete, the Facility Owner shall provide the Landowner, the IDOA, and the respective County Soil and Water Conservation District (SWCD) with "as built" drawings (strip maps) showing the location of all drainage tile lines by survey station encountered in the Construction of the Facility, including any tile line repair location(s), and any underground cable installed as part of the Facility.

C. **Maintaining Surrounding Area Subsurface Drainage**

If drainage tile lines are damaged by the Facility, the Facility Owner shall repair the lines or install new drainage tile line(s) of comparable quality and cost to the original(s), and of sufficient size and appropriate slope in locations that limit direct impact from the Facility. If the damaged tile lines cause an unreasonable disruption to the drainage system, as determined by the Landowner, then such repairs shall be made promptly to ensure appropriate drainage. Any new line(s) may be located outside of, but adjacent to the perimeter of the Facility. Disrupted adjacent drainage tile lines shall be attached thereto to provide an adequate outlet for the disrupted adjacent tile lines.

D. **Re-establishing Subsurface Drainage Within Facility Footprint**

Following Deconstruction and using Best Efforts, if underground drainage tile lines were present within the footprint of the facility and were severed or otherwise damaged during original Construction, facility operation, and/or facility Deconstruction, the Facility Owner shall repair existing drainage tiles or install new drainage tile lines of comparable quality and cost to the original, within the footprint of the Facility with sufficient capacity to restore the underground drainage capacity that existed within the footprint of the Facility prior to Construction. Such installation shall be completed within 12 months after the end of the useful life of the Facility and shall be compliant with Figures 1 and 2 to this Agreement or based on prudent industry standards if agreed to by Landowner.

E. If there is any dispute between the Landowner and the Facility Owner on the method of permanent drainage tile line repair, the appropriate County SWCD's opinion shall be considered by the Facility Owner and the Landowner.

F. During Deconstruction, all additional permanent drainage tile line repairs beyond those included above in Section 6.D. must be made within 30 days of identification or notification of the damage, weather and soil conditions permitting. At other times, such repairs must be made at a time mutually agreed upon by the Facility Owner and the Landowner. If the Facility Owner and Landowner cannot agree upon a reasonable method to complete this restoration, the Facility Owner may implement the recommendations of the appropriate County SWCD and such implementation constitutes compliance with this provision.

G. Following completion of the work required pursuant to this Section, the Facility Owner shall be responsible for correcting all drainage tile line repairs that fail due to Construction and/or Deconstruction for one year following the completion of Construction or Deconstruction, provided those repairs were made by the Facility Owner. The Facility Owner shall not be responsible for drainage tile repairs that the Facility Owner pays the Landowner to perform.

7. Rock Removal

With any excavations, the following rock removal procedures pertain only to rocks found in the uppermost 42 inches of soil, the common freeze zone in Illinois, which emerged or were brought to the site as a result of Construction and/or Deconstruction.

A. Before replacing any topsoil, Best Efforts shall be taken to remove all rocks greater than 3 inches in any dimension from the surface of exposed subsoil which emerged or were brought to the site as a result of Construction and/or Deconstruction.

B. If trenching, blasting, or boring operations are required through rocky terrain, precautions shall be taken to minimize the potential for oversized rocks to become interspersed in adjacent soil material.

C. Rocks and soil containing rocks removed from the subsoil areas, topsoil, or from any excavations, shall be removed from the Landowner's premises or disposed of on the Landowner's premises at a location that is mutually acceptable to the Landowner and the Facility Owner.

8. Repair of Compaction and Rutting

A. Unless the Landowner opts to do the restoration work on compaction and rutting, after the topsoil has been replaced post-Deconstruction, all areas within the boundaries of the Facility that were traversed by vehicles and Construction and/or Deconstruction equipment that exhibit compaction and rutting shall be restored by the Facility Owner. All prior Cropland shall be ripped at least 18 inches deep or to the extent practicable, and all pasture and woodland shall be ripped at least 12 inches deep or to the extent practicable. The existence of drainage tile lines or underground utilities may necessitate less ripping depth. The disturbed area shall then be disked.

B. All ripping and disking shall be done at a time when the soil is dry enough for normal tillage operations to occur on Cropland adjacent to the Facility.

C. The Facility Owner shall restore all rutted land to a condition as close as possible to its original condition upon Deconstruction, unless necessary earlier as determined by the Landowner.

D. If there is any dispute between the Landowner and the Facility Owner as to what areas need to be ripped/disked or the depth at which compacted areas should be ripped/disked, the appropriate County SWCD's opinion shall be considered by the Facility Owner and the Landowner.

9. Construction During Wet Weather

Except as provided below, construction activities are not allowed on agricultural land during times when normal farming operations, such as plowing, disking, planting or harvesting, cannot take place due to excessively wet soils. With input from the landowner, wet weather conditions may be determined on a field by field basis.

A. Construction activities on prepared surfaces, surfaces where topsoil and subsoil have been removed, heavily compacted in preparation, or otherwise stabilized (e.g. through cement mixing) may occur at the discretion of the Facility Owner in wet weather conditions.

B. Construction activities on unprepared surfaces will be done only when work will not result in rutting which may mix subsoil and topsoil. Determination as to the potential of subsoil and topsoil mixing will be made in consultation with the underlying Landowner, or, if approved by the Landowner, his/her designated tenant or designee.

10. Prevention of Soil Erosion

A. The Facility Owner shall work with Landowners and create and follow a SWPPP to prevent excessive erosion on land that has been disturbed by Construction or Deconstruction of a Facility.

B. If the Landowner and Facility Owner cannot agree upon a reasonable method to control erosion on the Landowner's property, the Facility Owner shall consider the recommendations of the appropriate County SWCD to resolve the disagreement.

C. The Facility Owner may, per the requirements of the project SWPPP and in consultation with the Landowner, seed appropriate vegetation around all panels and other facility components to prevent erosion. The Facility Owner must utilize Best Efforts to ensure that all seed mixes will be as free of any noxious weed seeds as possible. The Facility Owner shall consult with the Landowner regarding appropriate varieties to seed.

11. Repair of Damaged Soil Conservation Practices

Consultation with the appropriate County SWCD by the Facility Owner shall be carried out to determine if there are soil conservation practices (such as terraces, grassed waterways, etc.) that will be damaged by the Construction and/or Deconstruction of the Facility. Those conservation practices shall be restored to their preconstruction condition as close as reasonably practicable following Deconstruction in accordance with USDA NRCS technical standards. All repair costs shall be the responsibility of the Facility Owner.

12. Compensation for Damages to Private Property

The Facility Owner shall reasonably compensate Landowners for damages caused by the Facility Owner. Damage to Agricultural Land shall be reimbursed to the Landowner as prescribed in the applicable Underlying Agreement.

13. Clearing of Trees and Brush

A. If trees are to be removed for the Construction or Deconstruction of a Facility, the Facility Owner shall consult with the Landowner to determine if there are trees of commercial or other value to the Landowner.

B. If there are trees of commercial or other value to the Landowner, the Facility Owner shall allow the Landowner the right to retain ownership of the trees to be removed and the disposition of the removed trees shall be negotiated prior to the commencement of land clearing.

14. Access Roads

A. To the extent practicable, access roads shall be designed to not impede surface drainage and shall be built to minimize soil erosion on or near the access roads.

B. Access roads may be left intact during Construction, operation or Deconstruction through mutual agreement of the Landowner and the Facility Owner unless otherwise restricted by federal, state, or local regulations.

C. If the access roads are removed, Best Efforts shall be expended to assure that the land shall be restored to equivalent condition(s) as existed prior to their construction, or as otherwise agreed to by the Facility Owner and the Landowner. All access roads that are removed shall be ripped to a depth of 18 inches. All ripping shall be performed consistent with Section 8.

15. Weed/Vegetation Control

A. The Facility Owner shall provide for weed control in a manner that prevents the spread of weeds. Chemical control, if used, shall be done by an appropriately licensed pesticide applicator.

B. The Facility Owner shall be responsible for the reimbursement of all reasonable costs incurred by owners of agricultural land where it has been determined by the appropriate state or county entity that weeds have spread from the Facility to their property. Reimbursement is contingent upon written notice to the Facility Owner. Facility Owner shall reimburse the property owner within 45 days after notice is received.

C. The Facility Owner shall ensure that all vegetation growing within the perimeter of the Facility is properly and appropriately maintained. Maintenance may include, but not be limited to, mowing, trimming, chemical control, or the use of livestock as agreed to by the Landowner.

D. The Deconstruction plans must include provisions for the removal of all weed control equipment used in the Facility, including weed-control fabrics or other ground covers.

16. Indemnification of Landowners

The Facility Owner shall indemnify all Landowners, their heirs, successors, legal representatives, and assigns from and against all claims, injuries, suits, damages, costs, losses, and reasonable expenses resulting from or arising out of the Commercial Solar Energy Facility, including Construction and Deconstruction thereof, and also including damage to such Facility or any of its appurtenances, except where claims, injuries, suits, damages, costs, losses, and expenses are caused by the negligence or intentional acts, or willful omissions of such Landowners, and/or the Landowners heirs, successors, legal representatives, and assigns.

17. Deconstruction Plans and Financial Assurance of Commercial Solar Energy Facilities

A. Deconstruction of a Facility shall include the removal/disposition of all solar related equipment/facilities, including the following utilized for operation of the Facility and located on Landowner property:

1. Solar panels, cells and modules;
2. Solar panel mounts and racking, including any helical piles, ground screws, ballasts, or other anchoring systems;
3. Solar panel foundations, if used (to depth of 5 feet);

4. Transformers, inverters, energy storage facilities, or substations, including all components and foundations; however, Underground Cables at a depth of 5 feet or greater may be left in place;
5. Overhead collection system components;
6. Operations/maintenance buildings, spare parts buildings and substation/switching gear buildings unless otherwise agreed to by the Landowner;
7. Access Road(s) unless Landowner requests in writing that the access road is to remain;
8. Operation/maintenance yard/staging area unless otherwise agreed to by the Landowner; and
9. Debris and litter generated by Deconstruction and Deconstruction crews.

B. The Facility Owner shall, at its expense, complete Deconstruction of a Facility within twelve (12) months after the end of the useful life of the Facility.

C. During the County permit process, or if none, then prior to the commencement of construction, the Facility Owner shall file with the County a Deconstruction Plan. The Facility Owner shall file an updated Deconstruction Plan with the County on or before the end of the tenth year of commercial operation.

D. The Facility Owner shall provide the County with Financial Assurance to cover the estimated costs of Deconstruction of the Facility. Provision of this Financial Assurance shall be phased in over the first 11 years of the Project's operation as follows:

1. On or before the first anniversary of the Commercial Operation Date, the Facility Owner shall provide the County with Financial Assurance to cover ten (10) percent of the estimated costs of Deconstruction of the Facility as determined in the Deconstruction Plan.
2. On or before the sixth anniversary of the Commercial Operation Date, the Facility Owner shall provide the County with Financial Assurance to cover fifty (50) percent of the estimated costs of Deconstruction of the Facility as determined in the Deconstruction Plan.
3. On or before the eleventh anniversary of the Commercial Operation Date, the Facility Owner shall provide the County with Financial Assurance to cover one hundred (100) percent of the estimated costs of Deconstruction of the Facility as determined in the updated Deconstruction Plan provided during the tenth year of commercial operation.

The Financial Assurance shall not release the surety from liability until the Financial Assurance is replaced. The salvage value of the Facility may only be used to reduce the estimated costs of Deconstruction if the County agrees that all interests in the salvage value are subordinate or have been subordinated to that of the County if Abandonment occurs.

E. The County may, but is not required to, reevaluate the estimated costs of Deconstruction of any Facility after the tenth anniversary, and every five years thereafter, of the Commercial Operation Date. Based on any reevaluation, the County may require changes in the level of Financial Assurance used to calculate the phased Financial Assurance levels described in Section 17.D. required from the Facility Owner. If the County is unable to its satisfaction to perform the investigations necessary to approve the Deconstruction Plan filed by the Facility Owner, then the County and Facility may mutually agree on the selection of a Professional Engineer independent of the Facility Owner to conduct any necessary investigations. The Facility Owner shall be responsible for the cost of any such investigations.

F. Upon Abandonment, the County may take all appropriate actions for Deconstruction including drawing upon the Financial Assurance.

Concurrence of the Parties to this AIMA

The Illinois Department of Agriculture and Pivot Energy IL 75 LLC concur that this AIMA is the complete AIMA governing the mitigation of agricultural impacts that may result from the Construction and Deconstruction of the solar farm project in White County within the State of Illinois.

The effective date of this AIMA commences on the date of execution.

STATE OF ILLINOIS
DEPARTMENT OF AGRICULTURE

Jerry Costello II

By: Jerry Costello II, Director

Clay Nordsiek

By Clay Nordsiek, Deputy General Counsel

801 E. Sangamon Avenue,
State Fairgrounds, POB 19281
Springfield, IL 62794-9281

7/31, 2024

Pivot Energy IL 75 LLC

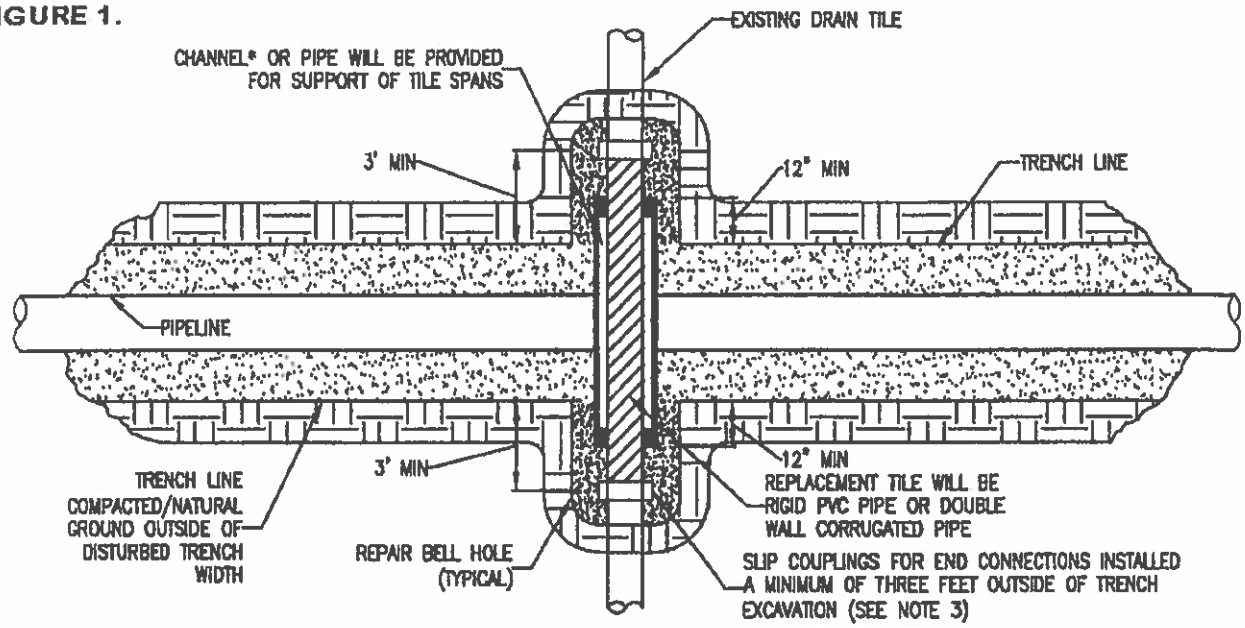
By Liz Reddington

444 W Lake Street, Suite 1700
Chicago, IL 60606

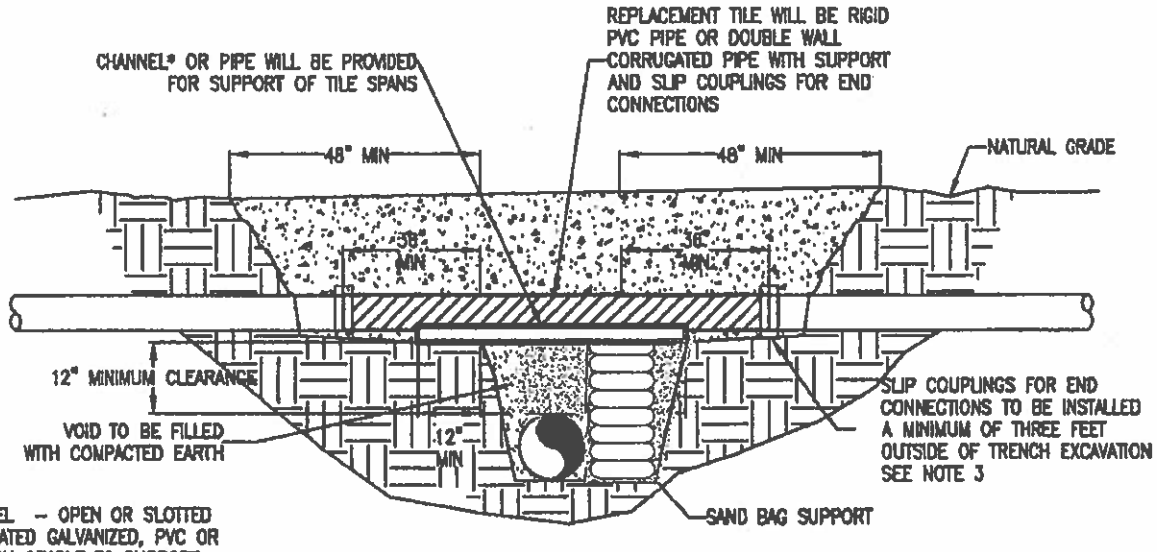
Address

July 17, 2024

FIGURE 1.



PLAN
N.T.S.



*CHANNEL – OPEN OR SLOTTED CORRUGATED GALVANIZED, PVC OR ALUMINUM CRADLE TO SUPPORT DRAIN TILE.

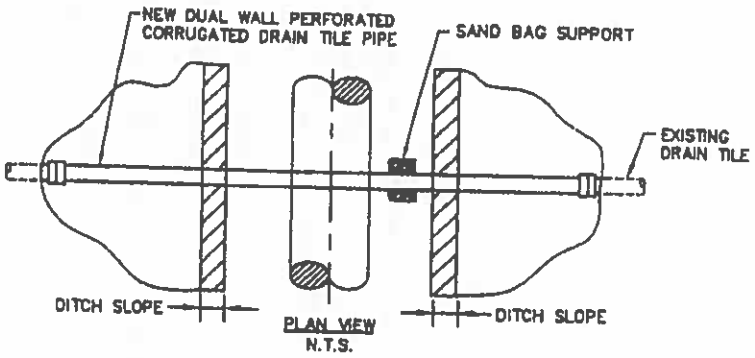
CROSS SECTION
N.T.S.

NOTE:

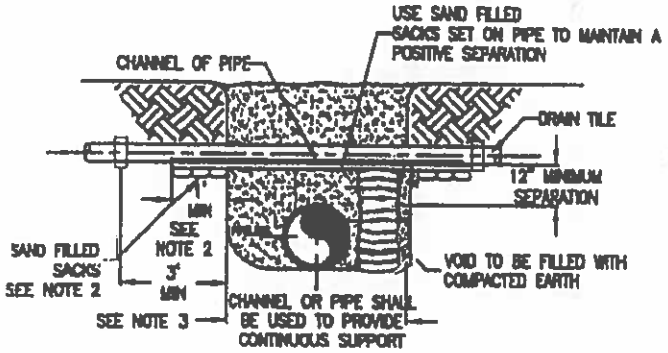
1. IMMEDIATELY REPAIR TILE IF WATER IS FLOWING THROUGH TILE AT TIME OF TRENCHING. IF NO WATER IS FLOWING AND TEMPORARY REPAIR IS DELAYED, OR NOT MADE BY THE END OF THE WORK DAY, A SCREEN OR APPROPRIATE 'NIGHT CAP' SHALL BE PLACED ON OPEN ENDS OF TILE TO PREVENT ENTRAPMENT OF ANIMALS ETC.
2. CHANNEL OR PIPE (OPEN OR SLOTTED) MADE OF CORRUGATED GALVANIZED PIPE, PVC OR ALUMINUM WILL BE USED FOR SUPPORT OF DRAIN TILE SPANS.
3. INDUSTRY STANDARDS SHALL BE FOLLOWED TO ENSURE PROPER SEAL OF REPAIRED DRAIN TILES.

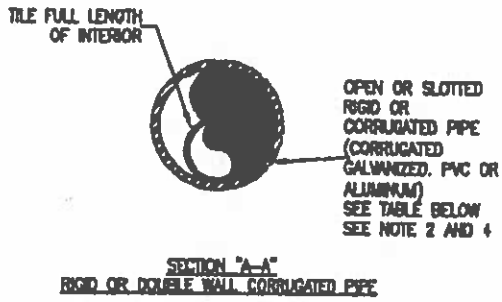
TEMPORARY DRAIN TILE REPAIR

FIGURE 2.



PLAN VIEW





END VIEWS

MINIMUM SUPPORT TABLE			
TILE SIZE	CHANNEL SIZE	PIPE SIZE	
3"	4" @ 5.4 #/ft	4"	STD. WT.
4"-5"	5" @ 6.7 #/ft	6"	STD. WT.
8"-9"	7" @ 9.8 #/ft	8"-10"	STD. WT.
10"	10" @ 15.3 #/ft	12"	STD. WT.

NOTE:

1. TILE REPAIR AND REPLACEMENT SHALL MAINTAIN ORIGINAL ALIGNMENT GRADIENT AND WATER FLOW TO THE GREATEST EXTENT POSSIBLE. IF THE TILE NEEDS TO BE RELOCATED, THE INSTALLATION ANGLE MAY VARY DUE TO SITE SPECIFIC CONDITIONS AND LANDOWNER RECOMMENDATIONS.

2. 1'-0" MINIMUM LENGTH OF CHANNEL OR RIGID PIPE (OPEN OR SLOTTED CORRUGATED GALVANIZED, PVC OR ALUMINUM CRADLE) SHALL BE SUPPORTED BY UNDISTURBED SOIL, OR IF CROSSING IS NOT AT RIGHT ANGLES TO PIPELINE, EQUIVALENT LENGTH PERPENDICULAR TO TRENCH. SHIM WITH SAND BAGS TO UNDISTURBED SOIL FOR SUPPORT AND DRAINAGE GRADIENT MAINTENANCE (TYPICAL BOTH SIDES).

3. DRAIN TILES WILL BE PERMANENTLY CONNECTED TO EXISTING DRAIN TILES A MINIMUM OF THREE FEET OUTSIDE OF EXCAVATED TRENCH LINE USING INDUSTRY STANDARDS TO ENSURE PROPER SEAL OF REPAIRED DRAIN TILES INCLUDING SLIP COUPLINGS.

4. DIAMETER OF RIGID PIPE SHALL BE OF ADEQUATE SIZE TO ALLOW FOR THE INSTALLATION OF THE TILE FOR THE FULL LENGTH OF THE RIGID PIPE.

5. OTHER METHODS OF SUPPORTING DRAIN TILE MAY BE USED IF ALTERNATE PROPOSED IS EQUIVALENT IN STRENGTH TO THE CHANNEL/PIPE SECTIONS SHOWN AND IF APPROVED BY COMPANY REPRESENTATIVES AND LANDOWNER IN ADVANCE. SITE SPECIFIC ALTERNATE SUPPORT SYSTEM TO BE DEVELOPED BY COMPANY REPRESENTATIVES AND FURNISHED TO CONTRACTOR FOR SPANS IN EXCESS OF 20', TILE GREATER THEN 10" DIAMETER, AND FOR "HEADER" SYSTEMS.

6. ALL MATERIAL TO BE FURNISHED BY CONTRACTOR.

7. PRIOR TO REPAIRING TILE, CONTRACTOR SHALL PROBE LATERALLY INTO THE EXISTING TILE TO FULL WIDTH OF THE RIGHTS OF WAY TO DETERMINE IF ADDITIONAL DAMAGE HAS OCCURRED. ALL DAMAGED/DISTURBED TILE SHALL BE REPAIRED AS NEAR AS PRACTICABLE TO ITS ORIGINAL OR BETTER CONDITION.

PERMANENT DRAIN TILE REPAIR

EXHIBIT F: TOPOGRAPHIC MAP

U.S. DEPARTMENT OF THE INTERIOR
U.S. GEOLOGICAL SURVEY

The National Map
OnDemand Topo

7.5-MINUTE TOPO QUADRANGLE
ILLINOIS - CUSTOM EXTENT
7.5-MINUTE TOPO

Produced by the United States Geological Survey
North American Datum of 1983 (NAD83)
World Geodetic System of 1984 (WGS84). Projection and
1 000-meter grid: UNIVERSAL TRANSVERSE MERCATOR, ZONE 16S

Data is provided by The National Map (TNM), is the best available at the time of map generation, and includes data content from supporting themes of Elevation, Hydrography, Geographic Names, Boundaries, Transportation, Structures, Land Cover, and Orthoimagery. Refer to associated Federal Geographic Data Committee (FGDC) Metadata for additional source data information.

This map is not a legal document. Boundaries may be generalized for this map scale. Private lands within government reservations may not be shown. Obtain permission before entering private lands. Temporal changes may have occurred since these data were collected and some data may no longer represent actual surface conditions.

Learn About The National Map: https://nationalmap.gov

UTM GRID AND 2025 MAGNETIC NORTH DECLINATION AT CENTER OF SHEET

SCALE 1:24 000

CONTOUR INTERVAL 5 FEET
NORTH AMERICAN VERTICAL DATUM OF 1988
CONTOUR SMOOTHNESS = Medium

QUADRANGLE LOCATION

ADJOINING QUADRANGLES

ROAD CLASSIFICATION

7.5-MINUTE TOPO, IL
2025

EXHIBIT G: ECOCAT

Illinois Department of
Natural Resources

One Natural Resources Way Springfield, Illinois 62702-1271
http://dnr.state.il.us

JB Pritzker, Governor

Natalie Phelps Finnie, Director

August 05, 2024

Liz Reddington
Pivot Energy
444 W Lake St
#1700
Chicago, IL 60606

RE: Pivot Energy IL 75 LLC
Project Number(s): 2501727
County: White

Dear Applicant:

This letter is in reference to the project you recently submitted for consultation. The natural resource review provided by EcoCAT identified protected resources that may be in the vicinity of the proposed action. The Department has evaluated this information and concluded that adverse effects are unlikely. Therefore, consultation under 17 Ill. Adm. Code Part 1075 is terminated.

However, the Department recommends:

Establishing pollinator-friendly habitat as groundcover wherever feasible. Solar Site Pollinator Establishment Guidelines can be found here:
https://dnr.illinois.gov/conservation/pollinatorscorecard.html

The site should be de-compacted before planting.

Long term management of the site should be planned for prior to development to ensure successful native pollinator habitat establishment and prevent the spread of invasive species throughout the lifetime of this project. An experienced ecological management consultant should be hired to assist with long-term management.

Required fencing, excluding areas near or adjacent to public access areas, should have a 6-inch gap along the bottom to prevent the restriction of wildlife movement. Woven wire or a suitable habitat wildlife friendly fence should be used. Barbed wire should be avoided.

Trees should be cleared between November 1st and March 31st. All night lighting should follow IDA guidance.

Illinois Department of
Natural Resources

One Natural Resources Way Springfield, Illinois 62702-1271
http://dnr.state.il.us

JB Pritzker, Governor

Natalie Phelps Finnie, Director

This consultation is valid for two years unless new information becomes available that was not previously considered; the proposed action is modified; or additional species, essential habitat, or Natural Areas are identified in the vicinity. If the project has not been implemented within two years of the date of this letter, or any of the above listed conditions develop, a new consultation is necessary.

The natural resource review reflects the information existing in the Illinois Natural Heritage Database at the time of the project submittal, and should not be regarded as a final statement on the site being considered, nor should it be a substitute for detailed site surveys or field surveys required for environmental assessments. If additional protected resources are encountered during the project's implementation, you must comply with the applicable statutes and regulations. Also, note that termination does not imply IDNR's authorization or endorsement of the proposed action.

Please contact me if you have questions regarding this review.

Bradley Hayes

Bradley Hayes
Division of Ecosystems and Environment
217-785-5500

EXHIBIT H: USFWS CORRESPONDENCE

U.S. Fish and Wildlife Service Memo

To: White County, IL

From: Liz Reddington, VP of Development

Date: July 25, 2025

RE: Section 7 Endangered Species Act Consultation – Pivot Energy IL 75 LLC

Dear White County Board Members,

Pivot Energy has consulted the U.S. Fish and Wildlife Service (USFWS) in conducting site due diligence on many of our solar projects. The following report for our proposed site, Pivot Energy IL 75 LLC (Project), is based on previous consultations and discussions with USFWS (attached herein). The Project is located in White County and proposes a 1.95 MW AC ground mounted solar energy garden that will deliver clean energy to the local electrical grid. The Project site will occupy approximately 12.23 acres of leased land and is located northwest of the intersection between County Road 2200 N and County Road 1625 E (Site).

We consulted the United States Fish and Wildlife Service's Information for Planning and Consulting tool, IPaC, and received a list of threatened or endangered species list. This list details the potential mammals, birds, insects, flowering plants, and critical habitats that could occur on Site. According to IPaC, there are three species that may be present in White County and our Project area: the Indiana Bat, Whooping Crane, and the Monarch Butterfly.

In our previous correspondence with USFWS (attached herein), they have stated, "Projects with no federal nexus are not subject to section 7 consultation. Therefore, if the project proceeds as anticipated and no take of listed species will occur, no further coordination with the USFWS is required. If take is expected for private projects (e.g., tree clearing during the active season), coordination with USFWS is required via technical assistance. In these instances, we recommend to avoid and minimize take to the extent practicable."

The proposed Site is an active agricultural field, and the Project will require no tree clearing, thus avoiding take to the greatest extent practicable. The Project will have low impact and require minimal Site alteration or grading. The Project proposes to use native, pollinator friendly seed mix that will provide habitat for these listed species. For these reasons, we conclude Pivot Solar IL 75 LLC will have "no effect" on listed species, their habitats, or proposed or designated critical habitat.

Sincerely,

Liz Reddington
VP of Development
Pivot Energy

Pivot Energy

Appendix 1: U.S. Fish and Wildlife Service Species List

United States Department of the Interior

FISH AND WILDLIFE SERVICE
Southern Illinois Sub-Office
Southern Illinois Sub-office
8588 Route 148
Marion, IL 62959-5822
Phone: (618) 998-5945
Email Address: Marion@fws.gov
https://www.fws.gov/office/illinois-iowa-ecological-services

In Reply Refer To: 07/22/2025 14:24:28 UTC
Project Code: 2025-0124842
Project Name: PE IL 75

Subject: List of threatened and endangered species that may occur in your proposed project location or may be affected by your proposed project

To Whom It May Concern:

The attached species list identifies federally threatened, endangered, proposed and candidate species that may occur within the boundary of your proposed project or may be affected by your proposed project. The list also includes designated critical habitat, if present, within your proposed project area or affected by your project. This list is provided to you as the initial step of the consultation process required under section 7(c) of the Endangered Species Act, also referred to as Section 7 Consultation. If you determine that other federally protected species not listed in this Official Species List are present in your action area, you are still responsible to analyze your potential effects to those species and consult with the U.S. Fish and Wildlife Service if consultation is required.

Under 50 CFR 402.12(e) (the regulations that implement Section 7 of the Endangered Species Act) **the accuracy of this species list should be verified after 90 days**. This verification can be completed formally or informally. You may verify the list by visiting the Information for Planning and Consultation (IPaC) website https://ipac.ecosphere.fws.gov at regular intervals during project planning and implementation and completing the same process you used to receive the attached list.

Section 7 Consultation

Section 7 of the Endangered Species Act of 1973 requires that actions authorized, funded, or carried out by Federal agencies not jeopardize federally threatened or endangered species or adversely modify designated critical habitat. To fulfill this mandate, Federal agencies (or their designated non-federal representative) must consult with the U.S. Fish and Wildlife Service

(Service) if they determine their project “may affect” listed species or designated critical habitat. Under the ESA, it is the responsibility of the Federal action agency or its designated representative to determine if a proposed action may affect endangered, threatened, or proposed species, or designated critical habitat, and if so, to consult with the Service further. Similarly, it is the responsibility of the Federal action agency or project proponent, not the Service to make "no effect" determinations. If you determine that your proposed action will have no effect on threatened or endangered species or their respective designated critical habitat, you do not need to seek concurrence with the Service.

Note: For some species or projects, IPaC will present you with *Determination Keys*. You may be able to use one or more Determination Keys to conclude consultation on your action for species covered by those keys.

Technical Assistance for Listed Species

1. For assistance in determining if suitable habitat for listed, candidate, or proposed species occurs within your project area or if species may be affected by project activities, you can obtain information on the species life history, species status, current range, and other documents by selecting the species from the thumbnails or list view and visiting the species profile page.???????

No Effect Determinations for Listed Species

1. If there are *no* species or designated critical habitats on the Endangered Species portion of the species list: conclude "no species and no critical habitat present" and document your finding in your project records. No consultation under ESA section 7(a)(2) is required if the action would result in no effects to listed species or critical habitat. Maintain a copy of this letter and IPaC official species list for your records.
2. If any species or designated critical habitat are listed as potentially present in the **action area** of the proposed project the project proponents are responsible for determining if the proposed action will have “no effect” on any federally listed species or critical habitat. No effect, with respect to species, means that no individuals of a species will be exposed to any consequence of a federal action or that they will not respond to such exposure.
3. If the species habitat is not present within the action area or current data (surveys) for the species in the action area are negative: conclude “no species habitat or species present” and document your finding in your project records. For example, if the project area is located entirely within a “developed area” (an area that is already graveled/paved or supports structures and the only vegetation is limited to frequently mowed grass or conventional landscaping, is located within an existing maintained facility yard, or is in cultivated cropland conclude no species habitat present. Be careful when assessing actions that affect: 1) rights-of-ways that contains natural or semi-natural vegetation despite periodic mowing or other management; structures that have been known to support listed species (example: bridges), and 2) surface water or groundwater. Several species inhabit rights-of-ways, and you should carefully consider effects to surface water or groundwater, which often extend outside of a project’s immediate footprint.
4. Adequacy of Information & Surveys - Agencies may base their determinations on the best evidence that is available or can be developed during consultation. Agencies must give the benefit of any doubt to the species when there are any inadequacies in the information. Inadequacies may include uncertainty in any step of the analysis. To provide adequate information on which to base a determination, it may be appropriate to conduct surveys to determine whether listed species or their habitats are present in the action area. Please contact our office for more information or see the survey guidelines that the Service has made available in IPaC.

May Effect Determinations for Listed Species

1. If the species habitat is present within the action area and survey data is unavailable or inconclusive: assume the species is present or plan and implement surveys and interpret results in coordination with our office. If assuming species present or surveys for the species are positive continue with the may affect determination process. May affect, with respect to a species, is the appropriate conclusion when a species might be exposed to a consequence of a federal action and could respond to that exposure. For critical habitat, ‘may affect’ is the appropriate conclusion if the action area overlaps with mapped areas of critical habitat and an essential physical or biological feature may be exposed to a consequence of a federal action and could change in response to that exposure.
2. Identify stressors or effects to the species and to the essential physical and biological features of critical habitat that overlaps with the action area. Consider all consequences of the action and assess the potential for each life stage of the species that occurs in the action area to be exposed to the stressors. Deconstruct the action into its component parts to be sure that you do not miss any part of the action that could cause effects to the species or physical and biological features of critical habitat. Stressors that affect species’ resources may have consequences even if the species is not present when the project is implemented.
3. If no listed or proposed species will be exposed to stressors caused by the action, a ‘no effect’ determination may be appropriate – be sure to separately assess effects to critical habitat, if any overlaps with the action area. If you determined that the proposed action or other activities that are caused by the proposed action may affect a species or critical habitat, the next step is to describe the manner in which they will respond or be altered. Specifically, to assess whether the species/critical habitat is "not likely to be adversely affected" or "likely to be adversely affected."
4. Determine how the habitat or the resource will respond to the proposed action (for example, changes in habitat quality, quantity, availability, or distribution), and assess how the species is expected to respond to the effects to its habitat or other resources. Critical habitat analyses focus on how the proposed action will affect the physical and biological features of the critical habitat in the action area. If there will be only beneficial effects or the effects of the action are expected to be insignificant or discountable, conclude "may affect, not likely to adversely affect" and submit your finding and supporting rationale to our office and request concurrence.
5. If you cannot conclude that the effects of the action will be wholly beneficial, insignificant, or discountable, check IPaC for species-specific Section 7 guidance and conservation measures to determine whether there are any measures that may be implemented to avoid or minimize the negative effects. If you modify your proposed action to include conservation measures, assess how inclusion of those measures will likely change the effects of the action. If you cannot conclude that the effects of the action will be wholly beneficial, insignificant, or discountable, contact our office for assistance.
6. Letters with requests for consultation or correspondence about your project should include the Consultation Tracking Number in the header. Electronic submission is preferred.

For additional information on completing Section 7 Consultation including a Glossary of Terms used in the Section 7 Process, information requirements for completing Section 7, and example letters visit the Midwest Region Section 7 Consultations website at: https://www.fws.gov/library/collections/midwest-region-section-7-consultations.

https://www.fws.gov/office/midwest-region-headquarters/midwest-section-7-technical-assistance

You may find more specific information on completing Section 7 on communication towers and transmission lines on the following websites:

- Incidental Take Beneficial Practices: Power Lines - https://www.fws.gov/story/incidental-take-beneficial-practices-power-lines
- Recommended Best Practices for Communication Tower Design, Siting, Construction, Operation, Maintenance, and Decommissioning. - https://www.fws.gov/media/recommended-best-practices-communication-tower-design-siting-construction-operation

Tricolored Bat Update

On September 14, 2022, the Service published a proposal in the Federal Register to list the tricolored bat (Perimyotis subflavus) as endangered under the Endangered Species Act (ESA). The Service has up to 12-months from the date the proposal published to make a final determination, either to list the tricolored bat under the Act or to withdraw the proposal. The Service determined the bat faces extinction primarily due to the rangewide impacts of white-nose syndrome (WNS), a deadly fungal disease affecting cave-dwelling bats across North America. Because tricolored bat populations have been greatly reduced due to WNS, surviving bat populations are now more vulnerable to other stressors such as human disturbance and habitat loss. Species proposed for listing are not afforded protection under the ESA; however, as soon as a listing becomes effective (typically 30 days after publication of the final rule in the Federal Register), the prohibitions against jeopardizing its continued existence and “take” will apply. Therefore, if your future or existing project has the potential to adversely affect tricolored bats after the potential new listing goes into effect, we recommend that the effects of the project on tricolored bat and their habitat be analyzed to determine whether authorization under ESA section 7 or 10 is necessary. Projects with an existing section 7 biological opinion may require reinitiation of consultation, and projects with an existing section 10 incidental take permit may require an amendment to provide uninterrupted authorization for covered activities. Contact our office for assistance.

Bald and Golden Eagles

Although no longer protected under the Endangered Species Act, be aware that bald eagles are protected under the Bald and Golden Eagle Protection Act and Migratory Bird Treaty Act, as are golden eagles. Projects affecting these species may require measures to avoid harming eagles or may require a permit. If your project is near an eagle nest or winter roost area, please contact our office for further coordination. For more information on permits and other eagle information

visit our website https://www.fws.gov/library/collections/bald-and-golden-eagle-management.

We appreciate your concern for threatened and endangered species. Please feel free to contact our office with questions or for additional information.

Attachment(s):

- Official Species List
- USFWS National Wildlife Refuges and Fish Hatcheries

OFFICIAL SPECIES LIST

This list is provided pursuant to Section 7 of the Endangered Species Act, and fulfills the requirement for Federal agencies to "request of the Secretary of the Interior information whether any species which is listed or proposed to be listed may be present in the area of a proposed action".

This species list is provided by:

Southern Illinois Sub-Office
Southern Illinois Sub-office
8588 Route 148
Marion, IL 62959-5822
(618) 998-5945

PROJECT SUMMARY

Project Code: 2025-0124842
Project Name: PE IL 75
Project Type: Power Gen - Solar
Project Description: a proposed 1.95MWAC solar project
Project Location:

The approximate location of the project can be viewed in Google Maps: https://www.google.com/maps/@38.1988432,-88.07402521787344,14z

Counties: White County, Illinois

ENDANGERED SPECIES ACT SPECIES

There is a total of 3 threatened, endangered, or candidate species on this species list.

Species on this list should be considered in an effects analysis for your project and could include species that exist in another geographic area. For example, certain fish may appear on the species list because a project could affect downstream species.

IPaC does not display listed species or critical habitats under the sole jurisdiction of NOAA Fisheries[1], as USFWS does not have the authority to speak on behalf of NOAA and the Department of Commerce.

See the "Critical habitats" section below for those critical habitats that lie wholly or partially within your project area under this office's jurisdiction. Please contact the designated FWS office if you have questions.

---

1. NOAA Fisheries, also known as the National Marine Fisheries Service (NMFS), is an office of the National Oceanic and Atmospheric Administration within the Department of Commerce.

MAMMALS

NAME	STATUS
Indiana Bat *Myotis sodalis* There is **final** critical habitat for this species. Your location does not overlap the critical habitat. Species profile: https://ecos.fws.gov/ecp/species/5949	Endangered

BIRDS

NAME	STATUS
Whooping Crane *Grus americana* Population: U.S.A. (AL, AR, CO, FL, GA, ID, IL, IN, IA, KY, LA, MI, MN, MS, MO, NC, NM, OH, SC, TN, UT, VA, WI, WV, western half of WY) No critical habitat has been designated for this species. Species profile: https://ecos.fws.gov/ecp/species/758	Experimental Population, Non-Essential

INSECTS

NAME	STATUS
Monarch Butterfly *Danaus plexippus* There is **proposed** critical habitat for this species. Your location does not overlap the critical habitat. Species profile: https://ecos.fws.gov/ecp/species/9743	Proposed Threatened

CRITICAL HABITATS

THERE ARE NO CRITICAL HABITATS WITHIN YOUR PROJECT AREA UNDER THIS OFFICE'S JURISDICTION.

YOU ARE STILL REQUIRED TO DETERMINE IF YOUR PROJECT(S) MAY HAVE EFFECTS ON ALL ABOVE LISTED SPECIES.

USFWS NATIONAL WILDLIFE REFUGE LANDS AND FISH HATCHERIES

Any activity proposed on lands managed by the National Wildlife Refuge system must undergo a 'Compatibility Determination' conducted by the Refuge. Please contact the individual Refuges to discuss any questions or concerns.

THERE ARE NO REFUGE LANDS OR FISH HATCHERIES WITHIN YOUR PROJECT AREA.

IPAC USER CONTACT INFORMATION

Agency:	Private Entity
Name:	Lauren Gelmetti
Address:	1601 Wewatta Street
Address Line 2:	Suite 700
City:	Denver
State:	CO
Zip:	80202
Email	lgelmetti@pivotenergy.net
Phone:	8887343033

Pivot Energy

Appendix 2: U.S. Fish and Wildlife Service Correspondence

Merrill Read <mread@pivotenergy.net>

USFWS no effect memo

3 messages

Oliver, Lincoln R <lincoln_oliver@fws.gov> Wed, Aug 9, 2023 at 2:31 PM
To: "mread@pivotenergy.net" <mread@pivotenergy.net>

Hello,

Per our discussion, the following is the text I promised.

No effect memo – “The Illinois-Iowa Ecological Services Field Office has no regulatory or statutory authority for concurring with "no effect" determinations. However, we recommend you maintain a written record of your "no effect" determination (“take is not anticipated” for projects with no federal nexus) and include it in your decision record. An example "no effect" memo can be found on our website at https://www.fws.gov/sites/default/files/documents/P4_ne_habitat_ltr.pdf.”

Federal nexus – Projects with no federal nexus are not subject to section 7 consultation. Therefore, if the project proceeds as anticipated and no take of listed species will occur, no further coordination with the USFWS is required. If take is expected for private projects (e.g., tree clearing during the active season), coordination with USFWS is required via technical assistance. In these instances, we recommend to avoid and minimize take to the extent practicable.

Please let me know if you have any questions on this or future projects.

Thank you,

Lincoln

Lincoln Oliver, CWB®

Fish and Wildlife Biologist

U.S. Fish and Wildlife Service

Illinois - Iowa Ecological Services Field Office

1511 47th Avenue

Moline, IL 61265

309-757-5800 x208

EXHIBIT I: UL CERTIFICATIONS

AUTHORIZATION TO MARK

This authorizes the application of the Certification Mark(s) shown below to the models described in the Product(s) Covered section when made in accordance with the conditions set forth in the Certification Agreement and Listing Report. This authorization also applies to multiple listee model(s) identified on the correlation page of the Listing Report.

This document is the property of Intertek Testing Services and is not transferable. The certification mark(s) may be applied only at the location of the Party Authorized To Apply Mark.

Applicant:	Silfab Solar Inc.	**Manufacturer:**	Silfab Solar Inc.
Address:	240 Courtneypark Drive East Mississauga, Ontario L5T 2Y3	**Address:**	1770 Port Dr, Burlington, Washington, 98233
Country:	Canada	**Country:**	USA

Party Authorized To Apply Mark: Same as Manufacturer
Report Issuing Office: Intertek Testing Services NA, Inc., Lake Forest, CA

Control Number: ***5021655*** **Authorized by:** Gyela Kurchavdze
for L. Matthew Snyder, Certification Manager

This document supersedes all previous Authorizations to Mark for the noted Report Number.

Intertek Testing Services NA Inc.
545 East Algonquin Road, Arlington Heights, IL 60005
Telephone 800-345-3851 or 847-439-5667 Fax 312-283-1672

Standard(s):	- Photovoltaic (PV) Module Safety Qualification - Part 1: Requirements for Construction [UL 61730-1:2022 Ed.2] - Photovoltaic (PV) Module Safety Qualification - Part 2: Requirements for Testing [UL 61730-2:2022 Ed.2] - Photovoltaic (PV) Module Safety Qualification - Part 1: Requirements for Construction [CSA C22.2#61730-1:2019 Ed.2] - Photovoltaic (PV) Module Safety Qualification - Part 2: Requirements for Testing [CSA C22.2#61730-2:2019 Ed.2] - Photovoltaic (PV) Module Safety Qualification - Part 1: Requirements for Construction [IEC 61730-1:2016 Ed.2] - Photovoltaic (PV) Module Safety Qualification - Part 2: Requirements for Testing [IEC 61730-2:2016 Ed.2] - Terrestrial Photovoltaic (PV) Modules - Design Qualification and Type Approval - Part 1: Test Requirements [UL 61215-1:2021 Ed.2] - Terrestrial Photovoltaic (PV) Modules - Design Qualification and Type Approval - Part 2: Test Procedures [UL 61215-2:2021 Ed.2] - Terrestrial Photovoltaic (PV) Modules - Design Qualification and Type Approval - Part 1: Test Requirements [IEC 61215-1:2021 Ed.2] - Terrestrial Photovoltaic (PV) Modules - Design Qualification and Type Approval - Part 2: Test Procedures [IEC 61215-2:2021 Ed.2]
Product:	Photovoltaic Module
Brand Name:	Silfab Solar
Models:	SIL-570XM+, SIL-575XM+, SIL-580XM+ SIL-530XM, SIL-535XM, SIL-540XM.

Certificate of Compliance

Certificate: 70172159 **Master Contract:** 255045

Project: 80103340 **Date Issued:** 2022-02-28

Issued to: SHANGHAI CHINT POWER SYSTEMS CO., LTD
3255 Si Xian Rd
Songjiang District,
Shanghai, 201614
CHINA

Attention: Huan Cai

The products listed below are eligible to bear the CSA Mark shown with adjacent indicators 'C' and 'US' for Canada and US or with adjacent indicator 'US' for US only or without either indicator for Canada only

C US

Issued by: Jason Lei
Jason Lei

PRODUCTS

CLASS - C531109 - POWER SUPPLIES-Distributed Generation Power Systems Equipment
CLASS - C531189 - POWER SUPPLIES - Distributed Generation-Power Systems Equipment - Certified to U.S. Standards

Transformerless Grid Support Utility Interactive Inverter, Models CPS SCH100KTL-DO/US-600, CPS SCH125KTL-DO/US-600, CPS SCH100KTL-DO/US-480, CPS SCH100KTL-AIO/US-600 and CPS SCH125KTL-AIO/US-600, permanently connected.

Notes:
For details related to rating, size, configuration, etc., reference should be made to the CSA Certification Record, Certificate of Compliance Annex A, or the Descriptive Report.

Certificate: 70172159 **Master Contract:** 255045
Project: 80103340 **Date Issued:** 2022-02-28

APPLICABLE REQUIREMENTS

CSA C22.2 No. 107.1-16 - Power Conversion Equipment

*UL 1741 - Inverters, Converters, Controllers and Interconnection System Equipment for Use With Distributed Energy Resources (Third Edition, September 28, 2021)

UL1741 CRD - Non-Isolated EPS Interactive PV Inverters Rated Less Than 30Kva (Dated April 26, 2010)

*Note: Conformity to UL 1741 (Third Edition, September 28, 2021) includes compliance with applicable requirements of IEEE 1547-2003 (R2008), IEEE 1547a-2014, IEEE 1547.1-2005(R2011), IEEE 1547.1a-2015, California Rule 21, Hawaiian Electric Co. SRD-UL-1741-SA-V1.1 and Supplement SA8-18, UL 1741 Supplement SB and IEEE 1547.1-2020 with the SRDs of IEEE 1547-2018, IEEE 1547a-2020 and Hawaiian Electric Co. SRD-V2.0. While the grid support function evaluated according to IEEE 1547.1-2020, the interoperability is verified with SunSpec Modbus communication protocol.

SHOP DRAWING/SUBMITTAL REVIEW	
[x] APPROVED	[ ] APPROVED AS NOTED
[ ] REVIEWED	[ ] REVISE & RESUBMIT

ENGINEER'S REVIEW IS FOR GENERAL COMPLIANCE WITH THE DESIGN CONCEPT AND CONTRACT DOCUMENTS. MARKINGS OR COMMENTS SHALL NOT BE CONSTRUED AS RELIEVING THE CONTRACTOR FROM COMPLIANCE WITH THE PROJECT PLANS AND SPECIFICATIONS. CONTRACTOR REMAINS RESPONSIBLE FOR DETAILS AND ACCURACY, FOR CONFIRMING AND CORRELATING ALL SIZES, QUANTITIES, AND DIMENSIONS, AND FOR MEANS AND METHODS OF ASSEMBLY.

BY: TomasStepanian DATE: 09/22/2023

PURE POWER ENGINEERING, HOBOKEN, NJ 07030

EATON COOPER POWER SERIES

3Φ DISTRIBUTION TRANSFORMER ASSEMBLED IN WAUKESHA, WI U.S.A

KVA SIZE	2000	75°C	60Hz
MAN SER	CP	CAT 00004A65X1EA	
HV	23000	KNAN	
LV	600Y/347	5.73 %IZ @95°C	MFG DATE

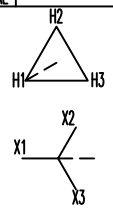
1189613A0642-00

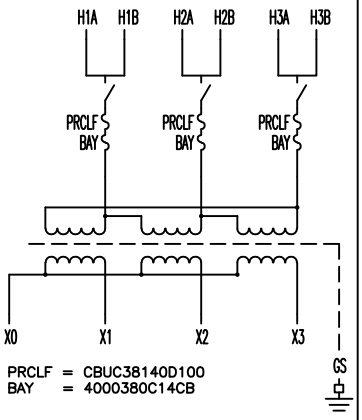
HV KV BIL	125
HV NEUTRAL KV BIL	--
LV KV BIL	30
HV/LV CONDUCTOR	AL / AL

PCB CONTENT LESS THAN 1 PPM AT TIME OF MANUFACTURE
CAUTION - READ INSTRUCTION MANUAL MN202001EN

APPROX. WEIGHT IN LBS.	
CORE & COIL UNTANKING	5790
TANK & FIT	2909
FLUID: FR3™ GALLONS: 416	3195
TOTAL	11894

TAP	VOLTAGE	MAX AMPS
A	24150	47.8
B	23580	49.0
C	23000	50.2
D	22430	51.5
E	21850	52.8





PRCLF = CBUC38140D100
BAY = 4000380C14CB

MAX AMPS AT 2000 KVA
%IZ AT BASE KVA AND RATED VOLTAGE
DOE EQUIVALENT EFFICIENCY
STEP-UP DISTRIBUTION TRANSFORMER

INS SYS:HIGH TEMP IN ACCORDANCE W/IEEE C57.154™
HV/LV AWR: 75 DEG.C HV/LV HSR: 90 DEG.C
LIQUID TYPE: ESTER TRADE NAME: FR3™
TOP LIQUID TEMP RISE: 90 DEG.C

E234598
US LISTED
17YP
LIQUID-FILLED DISTRIBUTION TRANSFORMER
LIQUID-IMMERSED DISTRIBUTION TRANSFORMER

NOTES: **1) ACTUAL PLATE IS A NEGATIVE OF THE ABOVE DRAWING.**
2) ACTUAL %IZ TO BE STAMPED IN AFTER TESTING.

NAMEPLATE MATERIAL: ALUMINUM

224010410

1189613A0642 REVISIONS

MATERIAL:

ALL DIMENSIONS ARE IN INCHES [MM]

EATON Powering Business Worldwide

TITLE: LASER NAMEPLATE

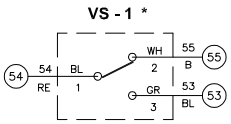
DESC: **COOPER POWER SERIES** 00004A65X1EA

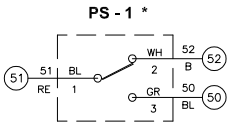
DWG:	DATE:	REF:	SHEET #:	SCALE:	REV:
PTP	9/12/2023		1 of 1	1=1	00

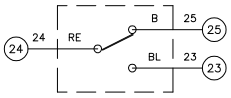
1189613A0642

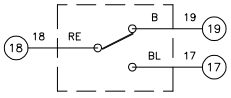
4257608C0070

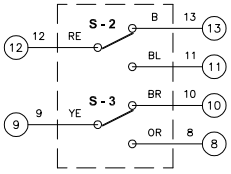
REVISIONS

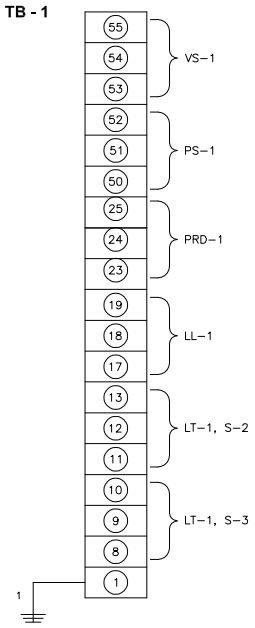












GAGE SWITCH SETTINGS						
DEVICE	LT 55°C AWR	LT 65°C, 55/65 AWR	LT 75°C, 55/75, 65/75 AWR	WTI 55°C AWR	WTI 65°C, 55/65 AWR	WTI 75°C, 55/75, 65/75 AWR
S-1 (FANS)	60°C	70°C	80°C	70°C	80°C	90°C
S-2 (ALARM)	80°C	90°C	100°C	110°C	120°C	130°C
S-3 (TRIP)	105°C FIXED	105°C FIXED	120°C FIXED	120°C FIXED	130°C FIXED	140°C FIXED

PS-1 PRESSURE SWITCH, GEMS PS-E (63PV)
ACTIVATES AT +6.0±0.5 PSIG (+41±3 kPa) RISING
VS-1 VACUUM SWITCH, GEMS PS-EV (63PV)
ACTIVATES AT -2.5±0.5 PSIG (-17±3 kPa) FALLING
PRD-1 PRESSURE RELIEF DEVICE (63PR)
ACTIVATES AT 10±1 PSIG (69±7 kPa) RISING
LL-1 LIQUID LEVEL GAGE (71Q)
S-1 ACTIVATES LOW LEVEL ALARM CIRCUIT
LT-1 LIQUID TEMPERATURE GAGE (26Q)
TB- (1-1) TERMINAL BLOCK, 600V, 35A

- USE COOPER CONDUCTORS ONLY, #22 - 10 AWG
- TB-(1-1) SCREW TIGHTENING TORQUE 18-20.0 IN-LB

WH - WHITE
GR - GREEN
BL - BLACK
B - BLUE
OR - ORANGE
RE - RED
BR - BROWN
YE - YELLOW

GAGE SWITCH RATINGS (AMPS)				
DEVICE	120/240VAC	48VDC	125VDC	250VDC
LT/LL/ PRD/RRR	15	1.3	.50	.25
SPC	10	2.0	.50	.25
PS/VS	5	1.0	.40	.20
WTI	15	1.3	.50	.25
TPG	1	--	--	--
LCP	3	--	--	--
U	5	2.0	2.0	N/A

NOTE: AC LOADS = INDUCTIVE P.F. 75%
DC LOADS = NON-INDUCTIVE

LEGEND

INDICATES PREWIRED DEVICE
INDICATES REMOTE DEVICE
26 INDICATES WIRE HEAT SHRINK NUMBER LABEL
(26) OR [26] INDICATES TERMINAL BLOCK CONNECTION
26 INDICATES INTRINSICALLY SAFE TERM BLOCK CONN
12 INDICATES RELAY TERM AND #
INDICATES SPLICE
INDICATES NORMALLY CLOSED CONTACT (NC)
INDICATES NORMALLY OPEN CONTACT (NO)
INDICATES CUSTOMER CONNECTION
POLARITY MARK
INDICATES CT SHORTING PINS - TO BE REMOVED WHEN LOAD IS CONNECTED TO CT
* WIRE COLORS APPLICABLE ONLY WHEN USING CORD CONNECTORS TO SWITCHES

MATERIAL:

ALL DIMENSIONS ARE IN INCHES [MM]

EATON
Powering Business Worldwide

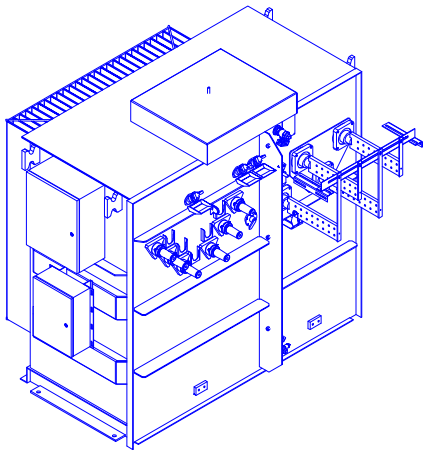
TITLE: SCHEMATIC LT,LL,PRD,PV,UL
DESC: **COOPER POWER SERIES** 3PH PAD

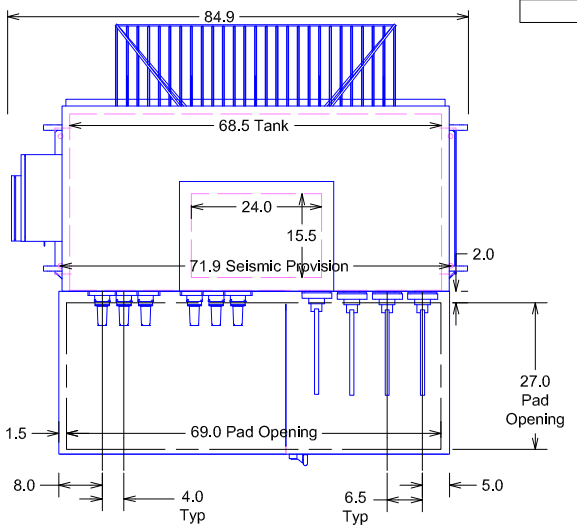
DWG:	DATE:	REF:	SHEET #:	SCALE:	REV:
PTP	7/26/18		1 of 1	1=1	00

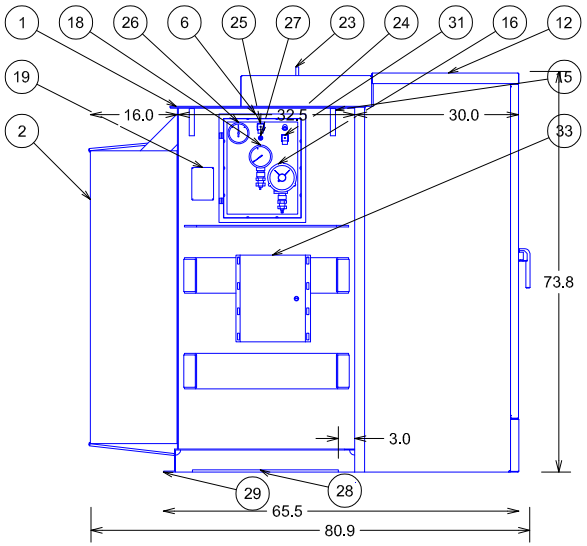
4257608C0070

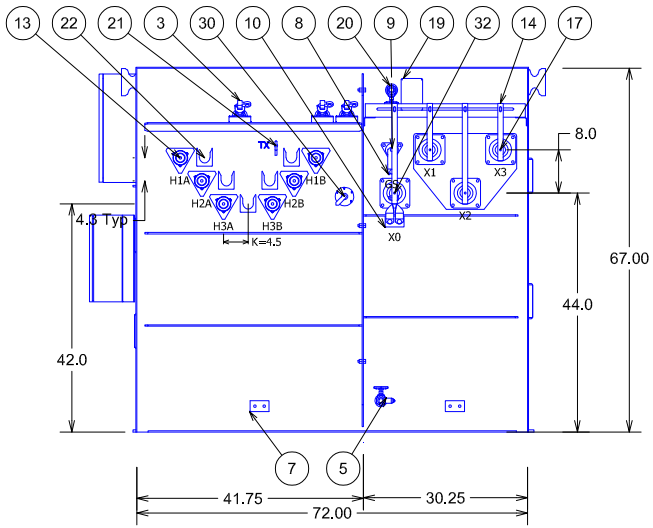
ITEM	DESCRIPTION
1	Welded Cover w/ Handhole
2	Cooling Corrugate
3	Cooper Bayonet Fusing w/ Plastic Dripshield
4	Current Limiting Backup Fuses (Internal)
5	Drain Valve with Sampler
6	Gauge Cabinet
7	Ground Pad .50-13 Tap
8	Ground Strap and Nut
9	Ground Shield Bushing
10	Ground Strap and Pad
11	24.0kV (19.5kV MCOV) Elbow Arrester (boxed)
12	High Security Cabinet w/ 1 Pentahead Door Bolt per door
13	35kV 200 Amp HV Bushing Well w/ 25kV Insert
14	LV Bushing Support
15	Lifting Lug
16	Liquid Temperature Gauge w/ Alarm Contacts
17	1.2kV LV Bushing w/16 Hole Spade Supported
18	Magnetic Oil Level Gauge w/ Alarm Contacts
19	Nameplate
20	One Inch Upper Fill Valve
21	Two Position Loadbreak Switch
22	Parking Stand
23	Pressure Relief Device w/ Alarm Contacts
24	Pressure Relief Valve
25	Pressure Switch w/ Alarm Contacts
26	Pressure Vacuum Gauge
27	Schrader Valve
28	Seismic Anchor Provisions
29	Tank Base w/ Jacking and Rolling Facilities
30	5-Position Tap Changer
31	Vacuum Switch w/ Alarm Contacts
32	X0 Bushing
33	Control Box

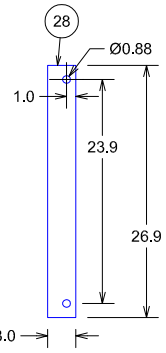
Cabinet Removed











Seismic Provision Detail

3PH Padmount Transformer 60Hz
2000.0 kVA KNAN 75 AWR FR3
HV 23000D 125 kV BIL
LV 600Y/347 30 kV BIL
5.73 %IZ

Munsell Green Topcoat
Mild Steel Construction
UL Listed

SO: 224010410
PO: S4539614
END USER: CPS C&I MKT

00004A65X1EA

REVISIONS

MATERIAL:

ALL DIMENSIONS ARE IN INCHES [MM]

THIS DRAWING HAS BEEN GENERATED FROM A 3D MODEL.

Powering Business Worldwide

TITLE: Distribution Transformer Outline Drawing

DESC: **COOPER POWER SERIES** THREE-PHASE PAD-MOUNTED COMPARTMENTAL TYPE

DWG:	DATE:	REF:	SHEET #:	SCALE:	REV:
PTP	9/12/2023	P3D V04R04M09	1 OF 1		00

00004A65X1EA

EXHIBIT J: ROAD USE CORRESPONDENCE

Lauren Gelmetti <lgelmetti@pivotenergy.net>

Road Use for Proposed Solar Project - Pivot Energy IL 75

Lauren Gelmetti <lgelmetti@pivotenergy.net> Fri, Aug 1, 2025 at 9:17 AM
To: engineer@whitecounty-il.gov
Cc: Merrill Read <mread@pivotenergy.net>

Hi Brian,

Just tried your office and left a message with your team there, and they asked me to send you an email as well. We are anticipating submitting an electronic copy of our application to Justin with Bellwether Advantage for a completeness review today, in hopes of being put on the August 20th board agenda.

My cell is listed below, look forward to speaking later today or early next week when your schedule allows.

thanks,
Lauren
--
Lauren Gelmetti (She/Her)
Senior Manager, Project Development - Execution

e: lgelmetti@pivotenergy.net
d [redacted]
LinkedIn

Pivot Energy
Powering Progress.
Certified B Corporation

On Tue, Jul 22, 2025 at 1:41 PM County Engineer <engineer@whitecounty-il.gov> wrote:

> Hi Lauren. Feel free to contact me at my office whenever you get back. My schedule is pretty hectic now so I'm not sure I can rely on setting up a specific time for a call. If I'm not in the office, I'll return your call on my cell.
> 618-382-4811
> Thanks,
> Brian
>
> ---
>
> **From**: "Lauren Gelmetti" <lgelmetti@pivotenergy.net>
> **Sent**: 7/22/25 12:44 PM
> **To**: engineer@whitecounty-il.gov
> **Cc**: Merrill Read <mread@pivotenergy.net>
> **Subject**: Road Use for Proposed Solar Project - Pivot Energy IL 75

Hi Brian,

I am reaching out about a proposed solar project we are working on in White County.
I was instructed by Kayci Heil and Justin Greeley (Bellwether) to start the conversation surrounding public road use underway. It's my understanding that it is preferable to have an agreed to road plan and/or executed RUA prior to the siting hearing. Our team is actively reviewing the template RUA on the website. We are working towards a draft permit application deliverable by the end next week, and are hoping for the opportunity to be deemed completed and put on the Wednesday, August 20, board agenda.

I am out of office for the next week, returning on Wednesday, July 29. Can we please plan to connect for a short meeting or phone call when I return? I have availability on Wednesday, July 29 from 9am-11am CT or 1pm-2pm CT or Thursday, July 30 from 12pm-2pm MT, or Friday, August 1 after 12pm MT.

I have reviewed the IDOT website for road jurisdiction and have outlined our site on the image. I have also attached our proposed site plan, which shows our site access from County Road 1625E. It appears getting to Highway 1 could involve a short stretch of county roads, but largely involves township roads. On that note, I am hoping you can please help facilitate the introduction to the Phillips Township Highway Commissioner so we can make sure we are all working together on a route plan.

Please let me know if one of the times works as your preferred meeting next week, and I will send a calendar invitation.

We look forward to working with you and your team to develop a thoughtful project in White County.

thanks you,
Lauren

--
Lauren Gelmetti (She/Her)
Senior Manager, Project Development - Execution

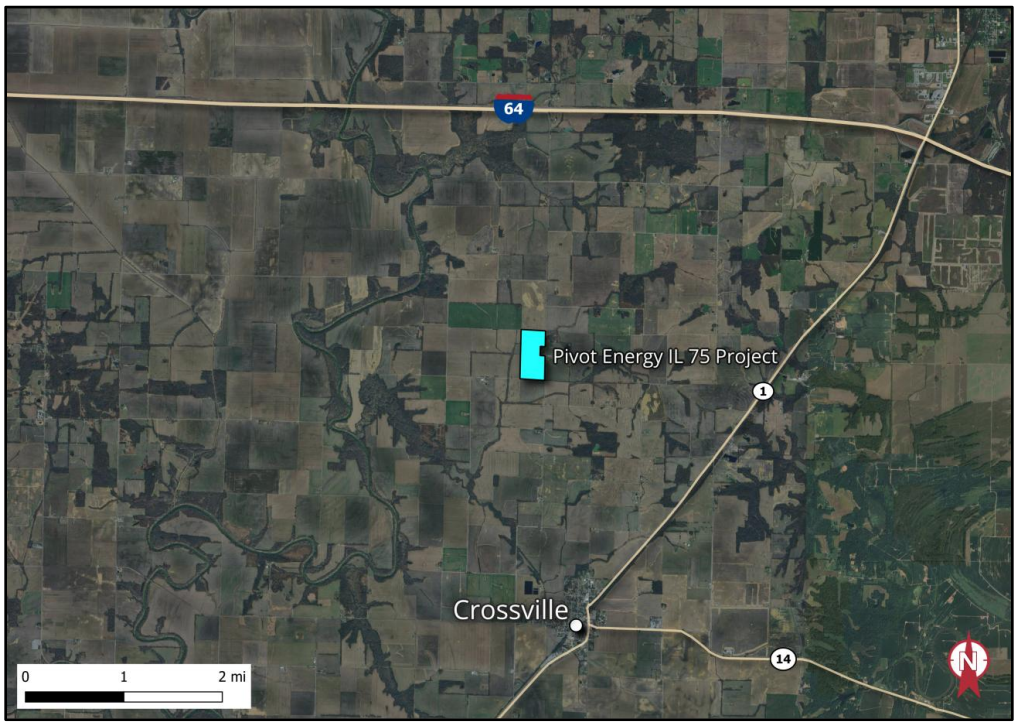
e: lgelmetti@pivotenergy.net
d [redacted]
LinkedIn

EXHIBIT K: NOISE REPORT

Pre-Construction Noise Analysis for the

Pivot Energy IL 75 Project

July 31, 2025



Prepared for:

Pivot Energy
Chicago, Illinois

Prepared by:

Hankard Environmental, Inc.
Verona, Wisconsin

HANKARD ENVIRONMENTAL
ACOUSTICS AND VIBRATION CONSULTING

Contents

Figures

Tables

Executive Summary

This report describes the results of an analysis of noise from the operation of the proposed Pivot Energy IL 75 Project (Project, or Facility), an approximately 1.95 megawatt (MW) photovoltaic solar facility being developed by Pivot Energy near the Village of Crossville in White County, Illinois.

As currently designed, noise-producing elements of the Facility include 16 solar inverters and two step-up transformers, as well as 50 single axis tracker motors distributed throughout the rows of solar panels. Noise emissions from the inverters and transformers are generated primarily by their cooling systems.

Noise levels from the operation of the Facility must adhere to the Illinois Pollution Control Board (IPCB) limits. To assess compliance with these limits a model of noise emissions was created and used to predict noise levels around the Facility. Predicted noise levels off-site are well below the IPCB's daytime and nighttime octave band noise level limits for sound being emitted from Class C land to Class A land. Moreover, noise from the Facility is expected to be inaudible at all nearby residences.

1. Introduction

This report describes the results of an analysis of noise from the operation of the proposed Pivot Energy IL 75 Project. The proposed Project is a photovoltaic solar electrical generation facility to be located near the Village of Crossville in White County, Illinois. The Project has a maximum generating capacity of approximately 1.95 megawatts (MW).

The following sections of this report describe the IPCB noise level limits, the locations of noise-producing Facility components, the noise-level prediction methodology employed, and the predicted operational noise levels.

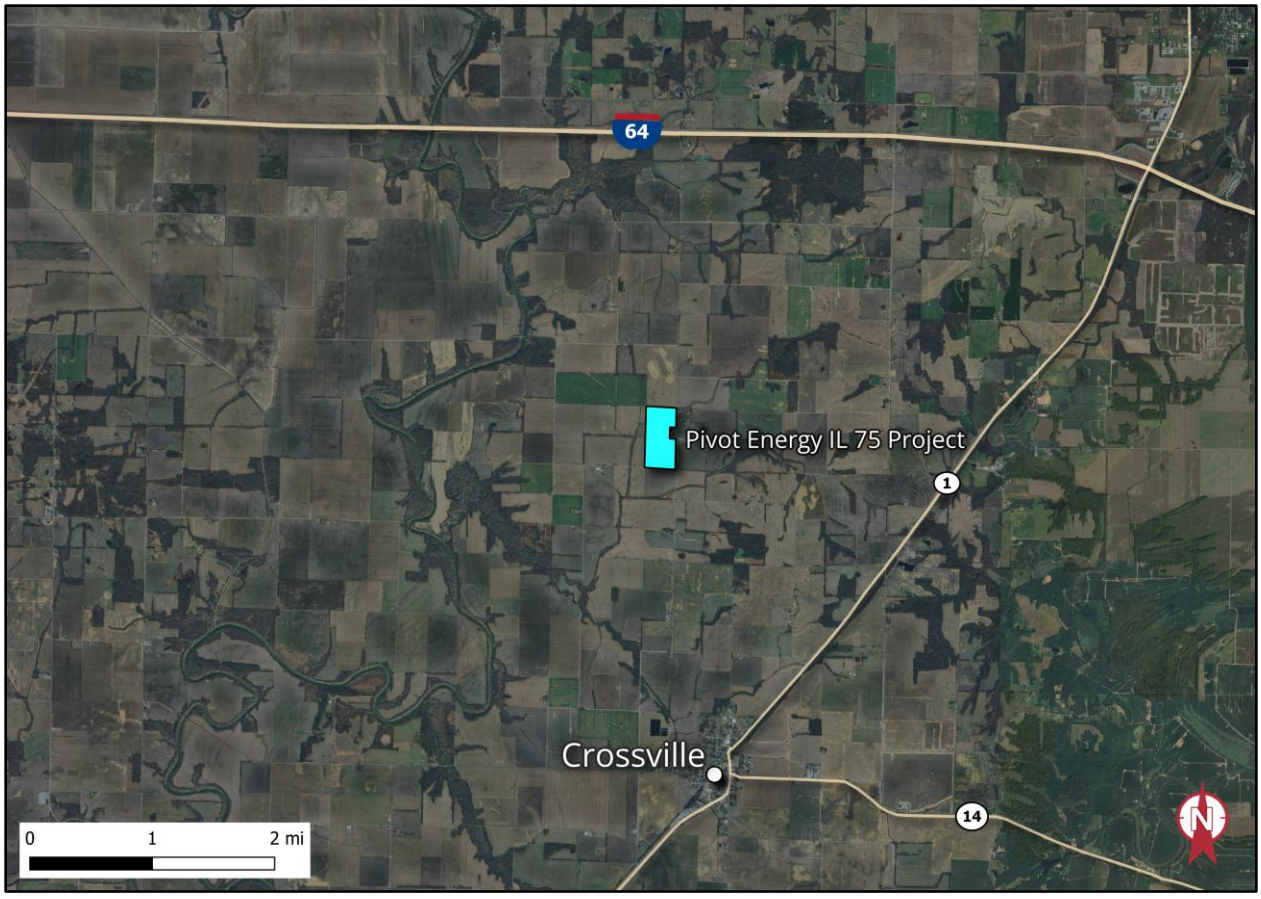


Figure 1-1. General Location of the IL 75 Project

2. Applicable Noise Standard

Noise from the Project must adhere to Illinois Pollution Control Board (IPCB) regulations, specifically Title 35 of the Illinois Administrative Code: Environmental Protection, Subtitle H: Noise, Chapter I: Pollution Control Board Part 900 (General Provisions) and Part 901 (Sound Emission Standards and Limitations for Property Line Noise Sources).

Part 901 prescribes limits for noise generated on an "emitting parcel" of land that travels through the air and crosses a property line onto a "receiving parcel." The applicable noise level limits depend on the land use occurring on the emitting and receiving parcels. The rules specify three nominal classes of land use: residential (Class A), commercial (Class B), and industrial (Class C). Specified receiving land uses are nominally residential (Class A) and commercial (Class B). Per Section 901.101, land use is classified according to the Land-Based Classification Standards. The Project will be located on agricultural land which is designated Class C. Thus, the emitting parcels for the Project are Class C. For receiving parcels three primary types of land use occur within the Project study area: residential, agricultural, and unclassified. The latter two have no specified noise limits. The limits for noise emitted from a Class C parcel onto a Class A parcel (residential use) depend on the time of day. Limits are lower during the nighttime which is defined as 22:00 to 07:00 (daytime is defined as 07:00 to 22:00).

For the purposes of measurement and analysis, the range of frequencies that humans can detect has been divided into nine standard octave bands by the American National Standards Institute (ANSI). As defined by ANSI Standard S1.11: Specification for Octave-Band and Fractional Octave-Band Analog and Digital Filters, the bands have center frequencies of 31.5, 63, 125, 250, 500, 1000, 2000, 4000, and 8000 Hz. The IPCB rules provide specific limits in terms of unweighted decibel (dB) levels for each of these nine octave bands based on land use and time of day as discussed above. The controlling limits (i.e., the most restrictive) applicable to the Facility are those pertaining to noise emitted from a Class C parcel onto a Class A parcel during the nighttime, which are listed in Table 2-1.

Per Section 901.106, prominent discrete tones generated on Class A, B or C land shall not be emitted to Class A, B or C land. This provision does not apply if the one-third octave band sound pressure levels are 10 dB lower than the allowable octave band levels. For this Project, the predicted one-third octave band sound pressure levels are more than 10 dB lower than the allowable octave band levels, so this provision is not applicable.

Table 2-1. IPCB Nighttime Noise Limits

Emitting Parcel	Receiving Parcel	Octave Band Sound Pressure Level (dB)								
		31.5 Hz	63 Hz	125 Hz	250 Hz	500 Hz	1,000 Hz	2,000 Hz	4,000 Hz	8,000 Hz
Class C	Class A	69	67	62	54	47	41	36	32	32

Per 35 Ill. Adm. Code 901.102, Amended at 42 Ill. Reg. 20453, effective November 1, 2018

3. Project Site

The Project is located near the Village of Crossville in White County, Illinois. Figure 3-1 shows the Project site, including the locations of the inverters, step-up transformers, panel racking, tracking motors, and the Facility boundary. Land use immediately surrounding the Project is mostly agricultural, with six rural residences located within one-half mile of the Project.

As currently designed, the proposed layout includes 16 solar inverters and two step-up transformers located on equipment pads near the center of the Facility, as well as 50 single axis tracker motors distributed throughout the rows of solar panels.

Figure 3-1. Pivot Energy IL 75 Project Layout

4. Noise Modeling Method

Noise levels from the operation of the Project were predicted using the International Organization for Standardization (ISO) Standard 9613-2:2024, *Attenuation of Sound During Propagation Outdoors - Part 2: Engineering method for the prediction of sound pressure levels outdoors*. The calculations were implemented using the SoundPLAN v9.1 acoustical modeling software program. The ISO method assumes optimal acoustic propagation in all directions, specifically that a "well-developed, moderate ground-based temperature inversion" is present or, equivalently, that all receptors are downwind of all noise sources at all times.

Terrain and Ground Effect

The terrain in the acoustic model was defined using Digital Elevation Model (DEM) data from the U.S. Geological Survey (USGS) National Elevation Dataset. The acoustical effect of the ground was modeled using the ISO 9613-2:2024 General Method. This method requires the selection of ground factors for the ground near the source, near the receiver, and in between. For this Project a ground factor of 0.5 (partially reflective) was assumed, which is representative of ground cover in the Project area that consists of grass, gravel, bare earth, and a very low percentages of pavement or other reflective surfaces. This factor, when used in noise prediction models, has been shown to accurately predict noise levels from facilities such as this.

Atmospheric Conditions

The air temperature, relative humidity, and atmospheric pressure were set to standard conditions of 10°C, 70%, and 1 atmosphere, respectively. Per ISO 9613-2:2024, these values result in the least amount of atmospheric sound absorption and the highest levels of sound reaching the receivers.

Receptors

In the SoundPLAN model, prediction points (receptors) were placed at all residences within one-half mile of any noise generating components of the Facility. Receptor heights were set to 1.5 meters above ground level in accordance with ISO 9613:2-2024.

Operational Noise Sources

The model of noise emissions included 16 solar inverters and two step-up transformers located on equipment pads, as well as 50 single axis tracker motors distributed throughout the rows of solar panels. Table 4-1 lists the sound power levels for each source. Frequency data for the noise emissions of the proposed Chint Power Systems America (CPS) 100/125 kW inverter are based on measurements conducted by Hankard Environmental on a utility-scale inverter. This measured data was applied to the overall noise emission data provided by the manufacturer (<65 dBA at a distance of one meter) to estimate octave band sound power levels for these units.

The sound power level of the step-up transformers was estimated using the procedures outlined in the Institute of Electrical and Electronics Engineers Standard C57.12.90-2021. Frequency data for the noise emissions of the proposed transformers was estimated based on spectral shapes of similar units and applied to the overall noise emission data provided by the manufacturers (<65 dBA at a distance of one meter).

Frequency data for the noise emissions of the proposed Nextracker Horizon Single Axis Tracker Motor are based on measurements conducted by Hankard Environmental. This spectral shape was applied to the overall noise emission data provided by the manufacturer (69.6 dBA at a distance of one meter).

The solar inverters were modeled at a height of 1.5 meters above the ground. The step-up transformers were also modeled at a height of two meters above the ground. The tracker motors were modeled at a height of 1.7 meters above the ground. It was assumed that the inverters and step-up transformers would be in use at all times operating at their maximum capacity. The tracker motors were modeled as operating for 10 seconds out of every minute.

Table 4-1. Sound Power Levels of Operational Equipment

Equipment Type	Equipment Quantity	Octave Band Sound Power Level (dBA)									Overall Level (dBA)	Usage Factor (%)
		31.5 Hz	63 Hz	125 Hz	250 Hz	500 Hz	1,000 Hz	2,000 Hz	4,000 Hz	8,000 Hz		
CPS 100/125 kW String Inverter [1]	16	30	47	66	66	68	65	62	58	50	73	100
Step-Up Transformer (2 MVA) [2]	2	32	52	64	66	72	69	65	60	51	75	100
Nextracker Horizon Single Axis Tracker Motor [3]	50	17	30	40	53	66	72	72	72	70	78	17

[1] Spectral shape of PWL estimated from one third-octave band levels measured by Hankard Environmental from a similar inverter.
[2] PWL and spectral shape estimated from the procedures outlined in IEEE Standard C57.12.90-2021.
[3] Spectral shape of PWL estimated from one third-octave band levels measured by Hankard Environmental from a similar motor.

5. Predicted Operational Noise Levels

Noise levels were predicted from the full and continuous operation of the Facility, which includes 16 inverters, two 2 MVA step-up transformers, and 50 tracker motors. Table 5-1 lists the predicted noise levels at each of the six residences located within one-half mile of the Facility. All levels are well below IPCB's octave band nighttime noise level limits for Class C land emitting sound to Class A land. Figure 5-1 shows the 41 dB 1 kHz octave band noise level contour around the noise-producing equipment. The contour remains on-site, indicating that noise levels off-site are lower than the IPCB limit at all off-site locations. Similarly, noise emissions in all other octave bands are less than the applicable limits off-site.

Figure 5-1. Predicted 1,000 Hz Noise Level Contours

Table 5-1. Predicted Operational Noise Levels

Receptor	Octave Band Sound Pressure Level (dB)									Overall Level (dBA)
	31.5Hz	63Hz	125Hz	250Hz	500Hz	1kHz	2kHz	4kHz	8kHz	
R-1	27	32	36	23	22	24	21	14	< 0	28
R-2	24	29	31	19	19	20	16	5	< 0	24
R-3	23	27	30	18	17	18	14	2	< 0	22
R-4	21	26	27	16	15	16	11	< 0	< 0	20
R-5	20	25	26	15	15	15	10	< 0	< 0	19
R-6	18	23	23	13	12	13	7	< 0	< 0	16
IPCB Limits	**69**	**67**	**62**	**54**	**47**	**41**	**36**	**32**	**32**	**n/a**

EXHIBIT L: ENGINEER'S CERTIFICATE

AMPACITY

To: Pivot Solar

Date: August 1, 2025

Subject: Engineer's Certificate

Project: IL075

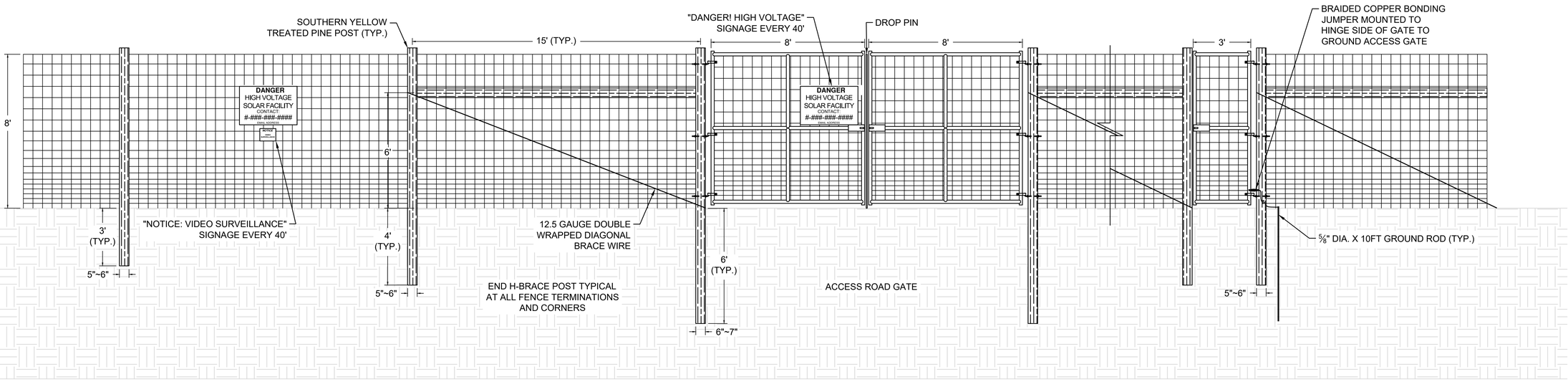
From: Mario Colecchia, PE, SE
Senior Structural Engineer

08/01/25

Based on the information available and to the best of our knowledge, we believe this site is suitable for the construction of photovoltaic structures.

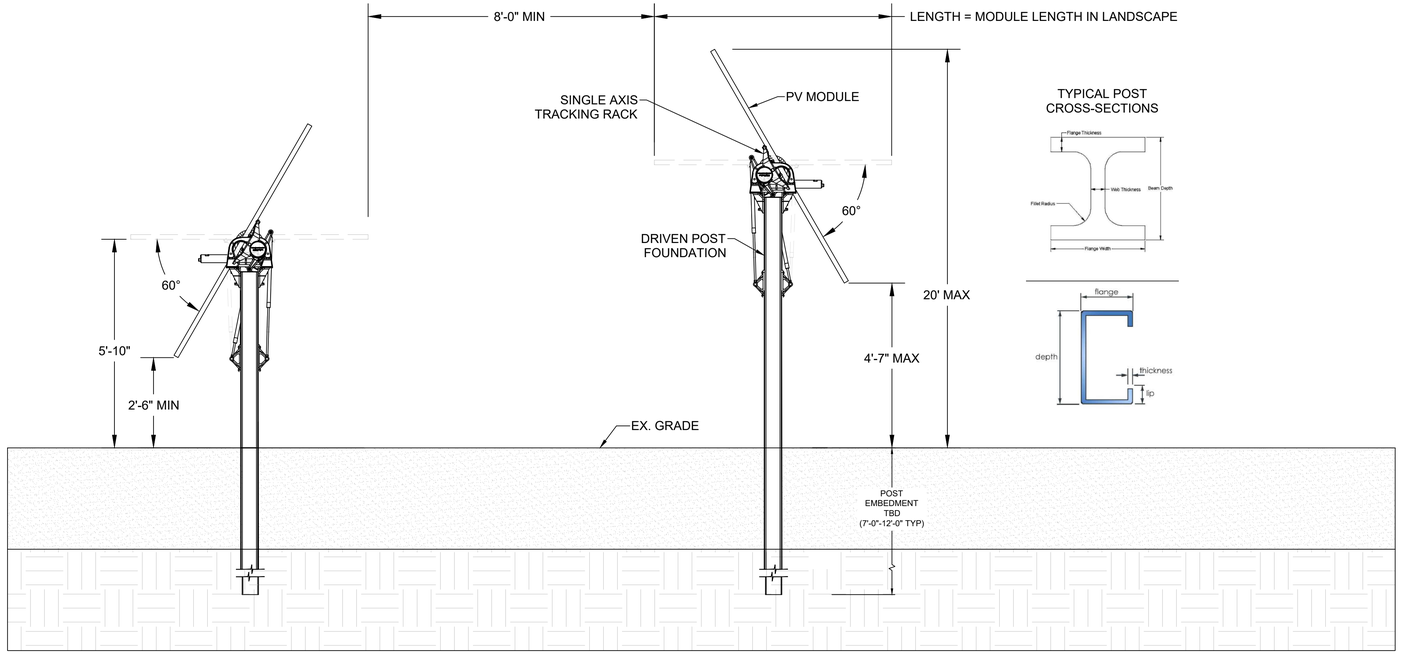
We certify that the photovoltaic structures and foundations for this project will be designed in accordance with applicable building codes with sufficient factors of safety considering the site-specific soils, subsurface, and climate conditions.

EXHIBIT M: CONSTRUCTION PLANS



1 FENCE & SIGNAGE DETAIL

SCALE: NOT TO SCALE



2 RACKING ELEVATION

SCALE: NOT TO SCALE

ALL NOTES, DESCRIPTIONS, AND FIGURES ARE BASED ON PRELIMINARY ANALYSIS AND SUBJECT TO CHANGE AT DISCRETION OF PIVOT ENERGY. DRAWING IS NOT FOR CONSTRUCTION

Pivot Energy
1750 15TH STREET, SUITE 200
DENVER, CO 80202
WWW.PIVOTENERGY.NET

SEAL

PROFESSIONAL CERTIFICATION:
I HEREBY CERTIFY THAT THESE DOCUMENTS WERE PREPARED OR APPROVED BY ME, AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF
LICENSE #
EXPIRATION

REVISIONS

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PROJECT TITLE

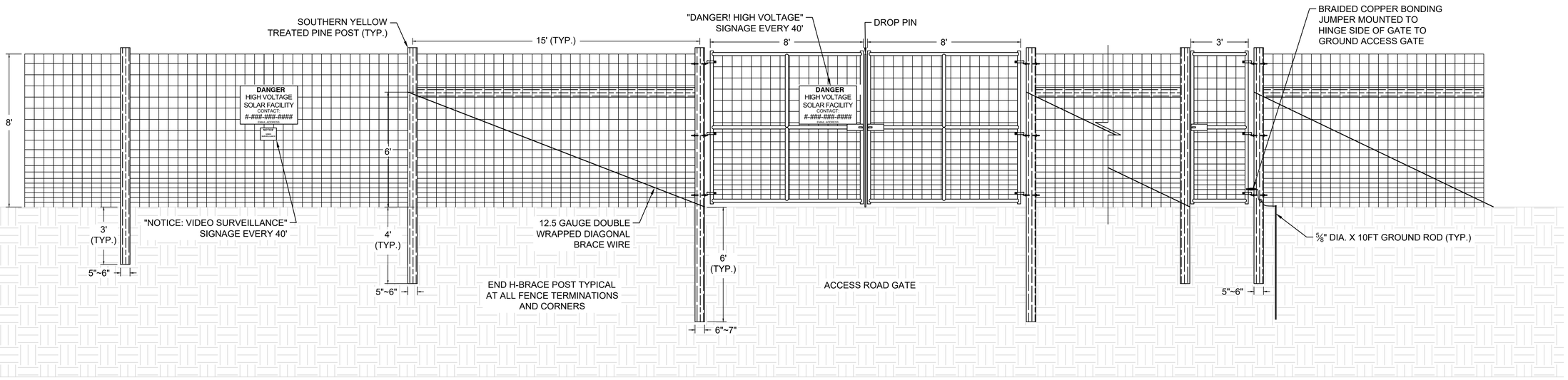
SHEET TITLE
FENCE & RACKING DETAILS

DRAWN BY
AMLW

CHECKED BY
RWG

DATE
10/14/2022

SHEET NO.
E101



1 FENCE & SIGNAGE DETAIL

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Pivot Energy
1750 15TH STREET, SUITE 200
DENVER, CO 80202
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LICENSE #
EXPIRATION

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PROJECT TITLE

SHEET TITLE
FENCE & SIGNAGE DETAILS

DRAWN BY
AMLW

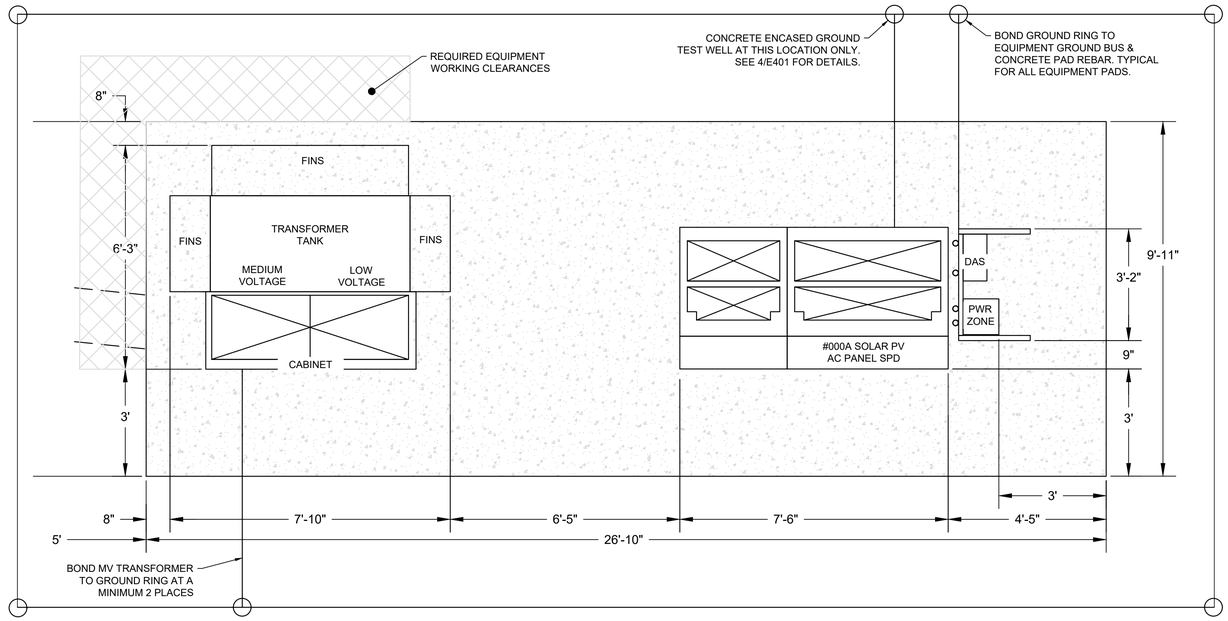
CHECKED BY
RG

DATE
1/19/2023

SHEET NO.
E101

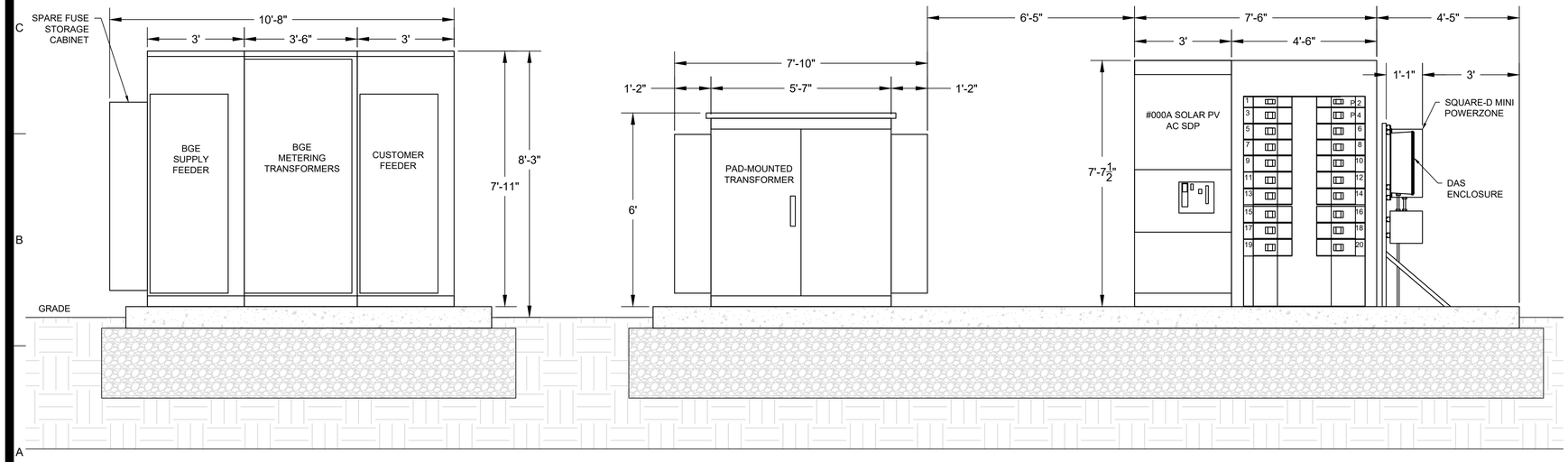
EQUIPMENT NOTES

1. REFER TO EQUIPMENT SHOP DRAWINGS FOR ADDITIONAL DETAILS, DIMENSIONS, MOUNTING LOCATIONS, AND RECOMMENDED STUB-UP LOCATIONS.
2. MEASURED GROUND RESISTANCE OF GROUNDING SYSTEM SHALL NOT EXCEED 5 OHMS. CONTRACTOR TO INSTALL GROUND RODS AS NECESSARY TO ACHIEVE 5 OHMS MAXIMUM THRESHOLD.



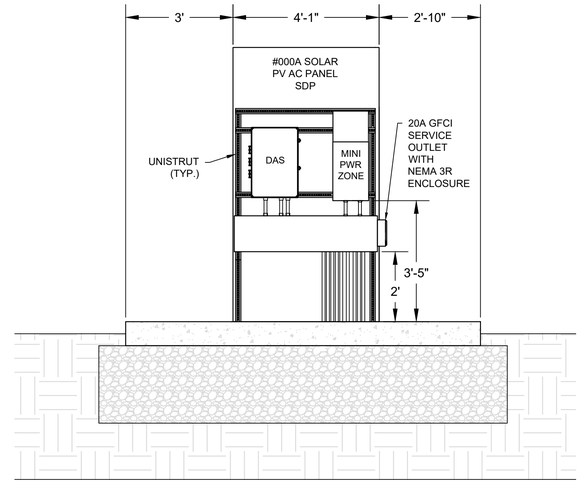
2 EQUIPMENT PADS: SITE PLAN

SCALE: 1/2" = 1'-0"



2 EQUIPMENT PADS: FRONT ELEVATION

SCALE: 1/2" = 1'



3 EQUIPMENT PADS: SIDE ELEVATION

SCALE: 1/2" = 1'

ALL NOTES, DESCRIPTIONS, AND FIGURES ARE BASED ON PRELIMINARY ANALYSIS AND SUBJECT TO CHANGE AT DISCRETION OF PIVOT ENERGY. DRAWING IS NOT FOR CONSTRUCTION

Pivot Energy
6865 DEERPATH RD, SITE 330
ELKRIDGE, MD 21075
(410) 779-9377

SEAL

PROFESSIONAL CERTIFICATION:
I HEREBY CERTIFY THAT THESE DOCUMENTS WERE PREPARED OR APPROVED BY ME, AND THAT I AM A DULY LICENSED PROFESSIONAL ENGINEER UNDER THE LAWS OF THE STATE OF _____
LICENSE # _____
EXPIRATION _____

REVISIONS

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PROJECT TITLE

SHEET TITLE

ELECTRICAL EQUIPMENT PAD ELEVATION

DRAWN BY: AMLW

CHECKED BY: RG

DATE: 4/6/2022

SHEET NO.: E400

EXHIBIT N: DRAFT EMERGENCY PLAN

Emergency Response and Fire Protection Plan

Pivot Energy IL 75 LLC
PHILLIPS TOWNSHIP, IL
WHITE COUNTY

Pivot Energy

August 2025

Table of Contents

1 General Project Information

The purpose of this plan is to provide recommended fire protection and emergency response procedures to be implemented in the event of an emergency during the operation of the solar project.

1.1 Project Location/Address

Pivot Energy IL 75 LLC is located on approximately 12.23 acres of land located northwest of the intersection between County Rd 2200 N and County Rd 1625 E N in Phillips Township, White County, Illinois.

GPS coordinates for the project site: 38.198551, -88.073805

Emergency 911 Address:
[e911 # TBD] immediately south of 2227 County Road 1625 E, Phillips Township, White County, IL

1.2 Project Description

The solar energy system is a 1.95 Megawatt alternating current (AC) system composed of approximately 4,700 solar photovoltaic (PV) modules and sixteen (16) 125-kilowatt, 3-phase string inverters. The string inverters are located within the array fence line and the outputs of each inverter are aggregated and interconnected at a new pad-mounted switchboard installed near the main security gate (see Attachment 1 – Site Plan). The switchboard is then interconnected to medium voltage (MV) transformers to step-up the system voltage from 600VAC to 12.47kV AC. The medium voltage transformers are connected to a series of pole-mounted switches, relays and metering equipment that interconnects the array to the existing Ameren distribution system at a 3-phase utility line along County Rd 1625 E.

The solar modules are mounted on a single-axis tracker (SAT) racking system, which utilizes driven posts or augered screws for foundations. The array is monitored by a utility owned supervisory control and data acquisition (SCADA) system, which allows remote monitoring and control. The solar arrays are enclosed in agricultural style security fencing and accessed via a new road off the western edge of County Road 1625 E. At the conclusion of construction, the site will be stabilized with pollinator friendly grasses and forbs and trees and shrubs will be planted to provide vegetative screening of the site.

1.3 Site Access

Emergency response vehicles should utilize the proposed 16-foot-wide gravel driveway off County Rd 1625 E and is identified as SITE ACCESS in Figure 1 below. The driveway extends west of the main 16-feet-wide security gate approximately to the middle of the array, identified Figure 1. This gate is locked with a Knox Box. Just past this gate, the gravel access road extends to the main equipment pad, located centrally within the array and on the southern side of the access road, which hosts the MV transformer and the PV switchboard.

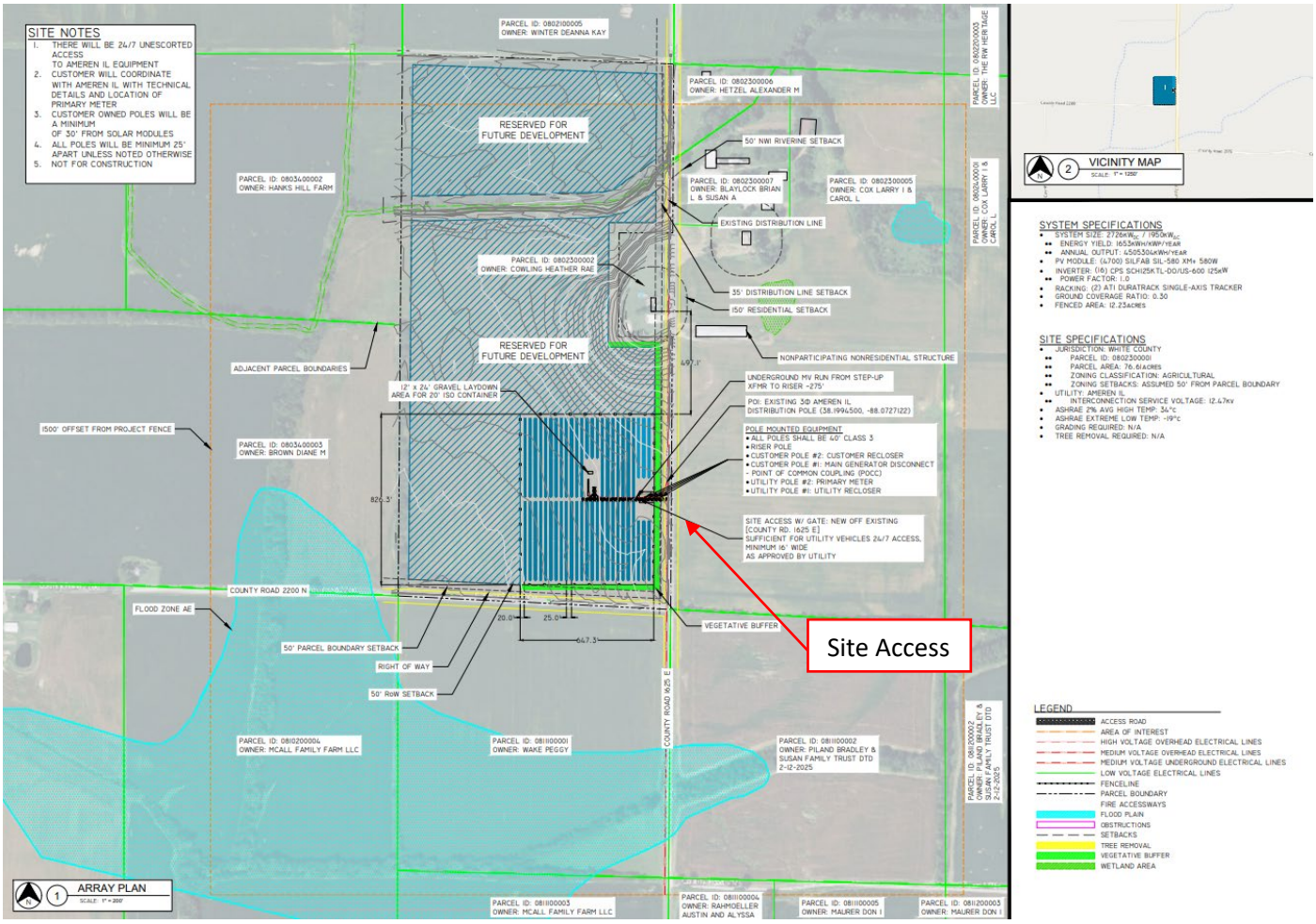

Figure 1. Site Access Location

1.3.1 Access Aisles

Access to all areas within the solar arrays is provided via access aisles. Access aisles for this project are 20-feet-wide minimum pathways located between the arrays and the security fencing. This exceeds the National Fire Protection Association (NFPA) 1, section 11.12.4.1 required clear area of 10 feet around the arrays. Additionally, access aisles are provided approximately every 300 feet north-south within the arrays. These internal access aisles are primarily for use by operations and maintenance personnel and vehicles. Due to the vegetated surface and turning radii, access aisles are not suitable for many emergency services vehicles. However, access aisles do provide emergency responders with access routes to all areas of the site via walking, pickup trucks or 4x4 vehicles.

1.3.2 Signage

Appropriate onsite signage is provided in accordance with NFPA-1 and National Electric Code (NEC) codes:

- Marking is provided to give emergency responders appropriate warning and guidance with respect to isolating the solar electric system. This signage facilitates identifying energized electrical lines that

should not be cut and how and where to disconnect power from the array.

- Vinyl signs used for marking are weather resistant to UL 969 standards for weather rating (UL listing of markings is not required). Plastic or metal engraved signs do not need to meet the UL standard.

Sign Requirements:

Marking content: "CAUTION SOLAR CIRCUIT" or
"WARNING: PHOTOVOLTAIC POWER SOURCE"

- Per NFPA 1, section 11.12.2.1.4, a permanent plaque or directory is installed at the main system disconnect, as well as on each gate in the security fencing. The plaque denotes the location of each power source disconnecting means and is marked with "CAUTION: MULTIPLE SOURCES OF POWER". The plaque complies with NEC 110.21(B). A label is provided next to the plaque at the main disconnect indicating the name and 24/7 emergency contact phone number.

2 System Owner Information

Pivot Energy IL 75 LLC will own, operate, and maintain the solar project.

2.1 System Owner Site Contacts

The Operations and Maintenance (O&M) team is anticipated to be the main point of contact for the solar project, once constructed.

O&M Contact	Nate Zirlen, Operational Asset Manager, O&M	(888) 734-3033 Ext. 1	oandm@pivotenergy.net
O&M Contact	Angela Burke, Director, O&M, 24/7 contact	(888) 734-3033 Ext. 1	oandm@pivotenergy.net

2.2 Emergency Services Authority

The project's O&M Contact(s) will be responsible for overseeing emergency services compliance. Their duties include ensuring that the measures in this plan are complied with, all agencies and appropriate stakeholders (including but not limited to emergency response units, utility, solar O&M technicians, and project owner) are properly notified in the event notification is required, and that all required plans and reports are prepared and submitted in a timely manner.

2.3 Fire Prevention

2.3.1 Purpose of the Fire Prevention Plan (FPP)

- Identify risk factors and hazards
- Eliminate the potential risks and/or causes of fires
- Prevent loss of life and property by fire
- Set up proper storage procedures, training, and identification of personnel responsible for maintaining

and servicing the equipment and systems onsite in order to prevent and/or control a fire.

- Outline a procedure to follow for the safety of individuals onsite at the time of a fire occurrence.
- Set up proper identification of personnel, training, and procedures for maintaining and servicing the fire prevention/control equipment onsite.

2.3.2 Fire Prevention Inspections

Site inspections will be performed by the O&M team or licensed providers periodically to look for and mitigate fire risk factors or hazards. Inspectors shall visually inspect the following, and an owner's representative will review to confirm compliance.

- Wiring and electrical conduits for exposed wires, broken insulation, fraying, corrosion, improperly mounted connectors and any indications of wear or rodent damage.
- Electrical equipment, panels, and cutoff switches, ensuring they have clear NEC required access clearances and are free of surrounding vegetation.
- Modules for signs of delamination, cracks, or other damage.
- Racking for signs of corrosion. Torque check 10% of bolts.
- All site safety signage, ensuring it remains unobstructed and clearly legible.
- Data acquisition sensors, ensuring they are clean and unobstructed.

Maintenance of the site grounds will occur more frequently, as specified in the Operations and Maintenance Plan. At these maintenance visits, the site grounds and landscaping will be inspected for:

- Dead landscaping trees or shrubs that need replacing,
- Adequate separation between tree branches and shrubs (approximately 3x shrub height),
- Dense vegetation that needs thinning, Dry brush, grasses, or other foliage,
- Dead branches, limbs, or leaves within the security fencing,
- Debris piles such as grass cuttings, leaves, pine needles, pinecones, or other ground litter,
- Tall grass, brush, or plantings that need cutting, and
- Areas of deterioration, erosion and/or obstructions of site access roads and aisles.

2.3.3 Fire Prevention Maintenance

Regular maintenance of the grounds at the site, both inside and outside the security fence, is required. The O&M team will adjust maintenance frequency based on time of year, site specific variables, and weather conditions. Site maintenance shall include, at a minimum:

- Managing ground cover vegetation to the heights specified in the approved O&M Plan. Trimmers will be used to address areas around structural elements and maintain wood vegetation as needed.
- Pruning trees and shrubs in accordance with approved O&M Plan and AHJ requirements to remove dead, injured or overhanging branches and maintain adequate spacing.
- Remove vegetative debris piles and/or any branches or limbs within the array security fence.
- Collect any items of trash accumulated since previous site visit and dispose of properly offsite.
- Re-seed and fertilize any areas where vegetation has grown sparse, as needed.

- Clear site access roads and replace gravel where needed.

Any damaged system components discovered during array inspections will promptly be corrected. Maintenance of these items may include:

- Removing and replacing sections of electrical wire or conduits that are damaged or show signs of wear.
- Cleaning, testing, and servicing all electrical equipment per manufacturer's recommendations and schedule.
- Repairing and replacing any damaged electrical equipment discovered during inspection.
- Removing vegetation or obstructions from NEC required clearances for all electrical equipment.
- Resolving any outstanding, non-urgent equipment alerts. Urgent alerts will be addressed immediately upon detection by remote monitoring.
- Repairing any areas of racking showing rust per manufacturer's guidelines. Tightening loose bolts discovered during inspection.
- Replacing any safety signs or labels that are missing, damaged, or are illegible.
- Cleaning data acquisition sensors, ensuring remote monitoring remains accurate.

3 Emergency Response

3.1 Emergency Response Jurisdictions

The project site is within the jurisdictional area of the County Emergency Management Agency /Office of Emergency Management (OEM) and the following Fire/First Response districts:

1. White County Sheriff
   618-382-5321 / 108 N. Main Cross St, Carmi, IL 62821
2. White County Emergency Management Agency
   618-384-9921 / 108 N. Main Cross St, Carmi, IL 62821
3. Crossville Volunteer Fire Department
   618-966-2237/ 103 W. Main St, PO Box 309, Crossville, IL 62827

3.2 Communication & Training Procedures

Safety is everyone's responsibility on site. All employees and subcontractors will receive safety training before they begin maintenance work onsite. This training will include pertinent information regarding hazardous material management, fire prevention, and how to respond to a fire emergency. The O&M Contact will be responsible for ensuring that all personnel receive this training. All employees must:

- Complete an onsite training program identifying the fire risks for the project site,
- Know the protocol and follow emergency procedures should an event occur, and
- Review and report potential fire hazards to the Onsite O&M Contact.

The Applicant will contact the emergency responders listed in Section 3.1 of this document and ensure the listed entities are familiar with the project site and the Emergency Response Plan before commencing full-time commercial operation. Annual follow-ups with emergency responders will be conducted and utilized as an opportunity to determine the need for additional training and updates to site safety protocols. Additionally, specific firefighter training sources that can help train and prepare for possible dispatches to solar arrays are included below.

3.2.1 Firefighter Training Sources

- Fire Service Training, Underwriter's Laboratory
- Firefighter Safety and Response for Solar Power Systems, National Fire Protection Research Foundation
- Bridging the Gap: Fire Safety & Green Buildings, National Association of State Fire Marshalls
- Guidelines for Fire Safety Elements of Solar Photovoltaic Systems, Orange County Fire Chiefs Association
- Solar Photovoltaic Installation Guidelines, California Department of Forestry & Fire Protection, Office of the State Fire Marshall

- PV Safety & Firefighting, Matthew Paiss, Homepower Magazine

3.3 Fire Response Conditions Unique to Photovoltaic Solar Arrays

Unlike typical electric or gas utilities, PV modules do not stop generating electricity when the disconnect switch is opened. Individual PV modules utilized in this project generate voltages around 50 Volts-DC and currents around 10-15 Amps when exposed to sunlight, and both the top and bottom surfaces can generate electricity when exposed to light. The PV modules are connected into electrical "strings" that are capable of producing up to 1,500 Volts-DC.

Electrical disconnects provided for this solar array will de-energize the AC parts of the electrical system from the utility point of interconnection up to and including the inverters. The disconnects will not de-energize the PV modules or wiring that connects the PV modules to the inverters.

3.3.1 Fire Response Hazards Unique to Photovoltaic Solar Arrays

Below is a summary of hazards associated with firefighting activities in photovoltaic solar arrays:

- Shock hazard due to the presence of water and PV power during suppression activities.
    - Outdoor rated electrical enclosures may not resist water intrusion from the high-pressure stream of a fire hose.
    - PV panels damaged in the fire may not resist water intrusion.
    - Damaged conductors may not resist water intrusion.
- Shock hazard due to direct contact with energized components.
    - No means of complete electrical disconnect.

Due to the dangers presented above, it is not typical to practice fire suppression by means of water inundation within solar PV arrays.

3.4 Equipment Fires

Although extremely rare, the solar modules themselves, or the supporting electrical equipment could cause a fire. Class C fires are fires that involve energized electrical equipment. In the event of a Class C fire within the solar array, all non-emergency personnel shall immediately exit the facility and contact the appropriate emergency response agency. When fighting a Class C fire, ALWAYS:

1. De-energize the circuit supplying the fire, to the extent possible. At a minimum, open the main array disconnect.
2. Use a non-conductive extinguishing agent such as carbon dioxide or Halon 1211. A multi-purpose dry chemical (ABC) extinguisher can also be used on Class C fires.
3. DO NOT use water, foam or other electrically conducive agents when fighting electrical fires.
4. IF the electricity is fully shut down to the equipment involved (i.e. not involving the PV modules), the fire generally becomes a standard combustible fire.
5. Always maintain a safe distance from damaged areas of the PV system to reduce risk of shock or arc.

If PV modules need to be touched or moved as part of the firefighting activities, the following safety measures are mandatory:

- ALWAYS wear electrical insulating gloves when handling photovoltaic modules, whether electrically connected or not, whether damaged or not.

- Modules should never be picked up or moved by anything but the frame.
- Defective or damaged modules should be removed from the PV area and covered or placed out of the sun.

3.5 Vegetation Fires

Fire prevention site inspections and maintenance will ensure the site will be largely free of combustible vegetation with only a ground cover of maintained vegetation adjacent and beneath the solar array. Flying embers from off-site fire may inundate the array area during fire events. Ignition of the ground cover could result in a fast moving, but low intensity fire that burns in a patchy manner on the site beneath the modules. This type of fire would be relatively short-duration as vegetative fuels are consumed rapidly. There would not be a sustained source of heat and/or flame. In the event of a vegetation fire under or near the modules or inverters:

- DO NOT attempt to extinguish the flames with water or other chemicals as an electric shock or arc could occur.
- If possible, de-energize the array to the extent possible. At a minimum, open the main site disconnect.
- Let the fire burn vegetation and self-extinguish.
- If flames continue away from modules or inverters, attempt to extinguish flames.

3.6 Fire Events during Onsite Maintenance

In the event of a fire during a site maintenance visit, the following procedures will be followed:

- The person discovering the fire should immediately contact 911 to report the fire. The onsite O&M Contacts should then be contacted.
- Any personnel onsite should be removed from the immediate danger area in anticipation of an evacuation.
- The Onsite O&M Contact will respond to the scene and ensure that the fire department has been dispatched. They will then determine evacuation needs, recruit/dispatch employees to assist with the evacuation and issue the following statement over the radio: “Attention, there is a fire emergency at (location name). Please evacuate (the affected area) and report to (designated meeting area).
- At this point, all employees in the affected area will stop work immediately, take steps to safely shut down equipment, exit the evacuation area, and report to the designated meeting area.
- In this scenario, fire extinguishers are to be used for escape purposes only.
- The Onsite O&M Contact will take the necessary steps to ensure that no employee re-enters the evacuated area until the Fire Department arrives and assumes command.
- No employee is required or permitted to place themselves in harm’s way to facilitate extinguishment, evacuation, or rescue. All rescue operations will be performed by trained professionals upon their arrival.
- The O&M Contact will issue an “All Clear” only when the Fire Department informs them that it is safe to do so.

3.7 Main Array Disconnect

First responders can de-energize the AC components of the Array through the following devices:

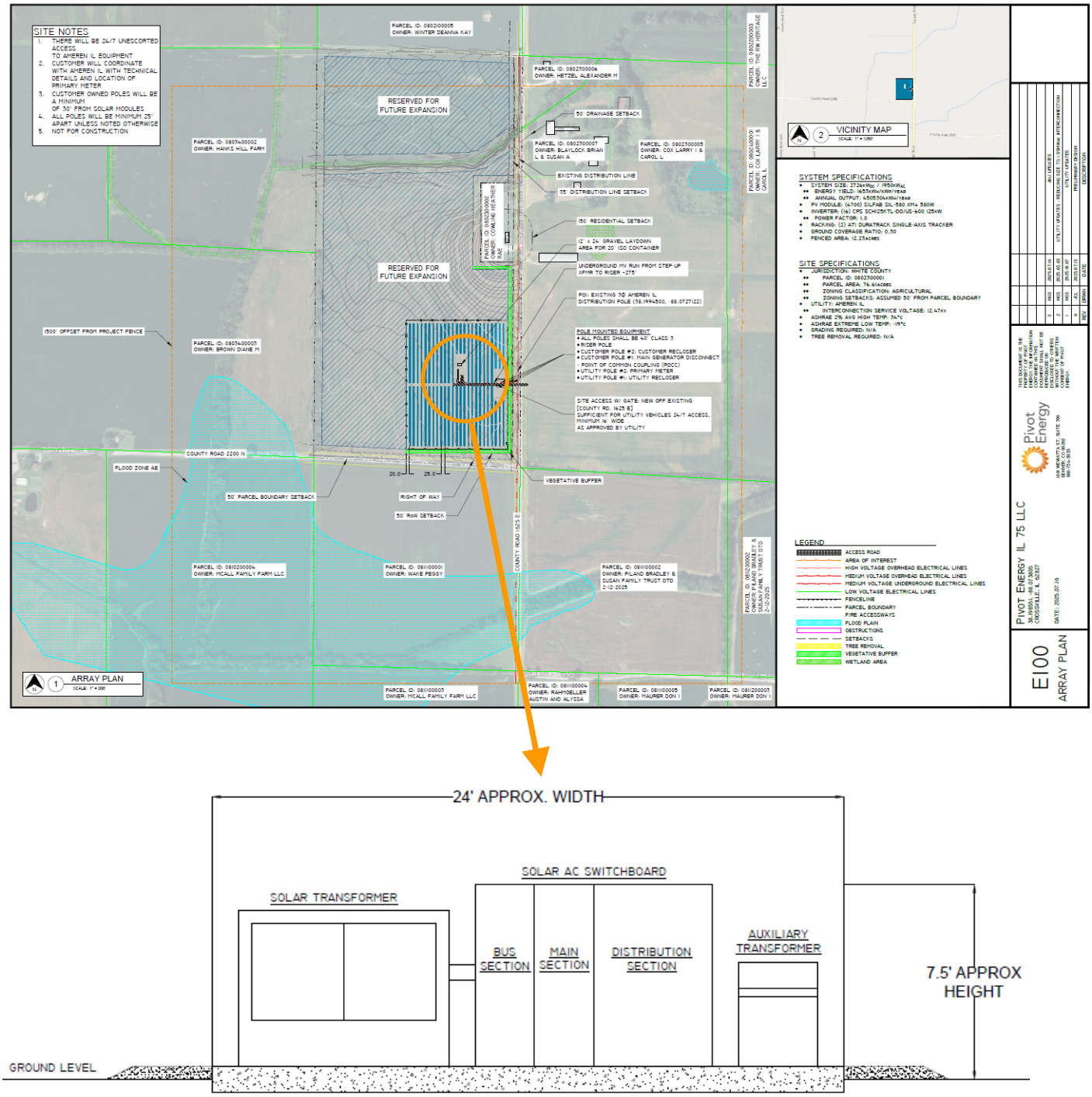

Figure 2 – Emergency Shutdown Switch Location

3.7.1 PV Switchboard Main Breaker – De-energize AC Power Only

Switch the PV Switchboard Main Breaker into the **"OFF"** Position. When the PV Switchboard Main Breaker is switched to the **"OFF"** Position, AC power is no longer available to the inverters. The inverters cease operation, and the system is offline.

3.7.2 Alternate Disconnect - Pole-Mounted Group Operated Air Break (GOAB) Switch - De-energize AC Power Only

Shift the Pole-Mounted GOAB Switch into the **"OPEN"** position. When the switch is in the open position, utility AC power is no longer available to the inverters. The inverters cease operation and the system is offline. This option allows a shutoff closer to the Point of Interconnection (POI).

3.7.3 Utility Outages – AC Power Only

When utility power is removed from the Array, the inverters will recognize AC Power is no longer available from the utility grid and will cease operation. Inverters will not operate without a stable utility grid and will wait for five minutes after stable AC Power is available prior to reenergizing. This protects utility line workers and first responders during utility outages. However, the PV modules will remain energized in the presence of sunlight.

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EXHIBIT O: PROPERTY VALUE REPORT

CohnReznick

www.cohnreznick.com

REAL ESTATE ADJACENT PROPERTY VALUE IMPACT REPORT:

Academic and Peer Authored Property Value Impact Studies, Research and Analysis of Existing Solar Facilities, and Market Participant and Assessor Interviews

Prepared For:

Pivot Energy Development, LLC
Attn: Merril Read
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Submitted By:

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Andrew R. Lines, MAI, CRE
Erin C. Bowen, MAI

May 13, 2024

LETTER OF TRANSMITTAL

May 13, 2024

Pivot Energy Development, LLC
Attn: Merril Read
1601 Wewatta Street, Suite 700
Denver, CO 80202

SUBJECT: Property Value Impact Report
An Analysis of Existing Solar Farms

To Whom it May Concern:

CohnReznick is pleased to submit the accompanying property values impact report for proposed solar energy uses in Illinois. Per the client's request, CohnReznick researched property transactions adjacent to existing solar farms, researched and analyzed articles and other published studies, and interviewed real estate professionals and Township/County Assessors active in the market where solar farms are located, to gain an understanding of actual market transactions in the presence of solar energy uses.

The purpose of this consulting assignment is to determine whether proximity to a renewable energy use (solar farm) has an impact adjacent property values. The intended use of our opinions and conclusions is to assist the client in addressing local concerns and to provide information that local bodies are required to consider in their evaluation of solar project use applications. We have not been asked to value any specific property, and we have not done so.

The client and intended user for the assignment is Pivot Energy Development, LLC. Additional intended users of our findings include the client's legal and site development professionals. The report may be used only for the aforementioned purpose and may not be distributed without the written consent of CohnReznick LLP ("CohnReznick").

This consulting assignment is intended to conform to the Uniform Standards of Professional Appraisal Practice (USPAP), the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, as well as applicable state appraisal regulations.

Based on the analysis in the accompanying report, and subject to the definitions, assumptions, and limiting conditions expressed in the report, our findings are:

FINDINGS

I. Academic Studies *(pages 18-22):* CohnReznick reviewed and analyzed published academic studies that specifically analyzed the impact of solar facilities on nearby property values. These studies include multiple regression analyses of hundreds and thousands of sales transactions, and opinion surveys, for both residential homes and farmland properties in rural communities, the majority of the data used in various studies indicates that there is no consistent and measurable impact to surrounding property values. We note that some of these studies do show a very small impact to certain homes, in certain locations, at certain distances, but these conclusions are not necessarily indicative of future projects in other locations.

Peer Authored Studies: CohnReznick also reviewed studies prepared by other real estate valuation experts that specifically analyzed the impact of solar facilities on nearby property values. These studies found little to no measurable or consistent difference in value between the Test Area Sales and the Control Area Sales attributed to the proximity to existing solar farms and noted that solar energy uses are generally considered a compatible use.

II. CohnReznick Studies *(pages 23-108)*: Further, CohnReznick has performed studies in 21 states, of both residential and agricultural properties, in which we have determined that the existing solar facilities have not caused any consistent and measurable negative impact on property values.

For this Project, we have included 10 of these studies which are most similar to the subject in terms of general location and size, summarized as follows:

CohnReznick - Existing Solar Farms Studied

Solar Farm #	Solar Farm	County	State	Power Output (MW AC)	Site Area (Acres)
1	2662 Freeport Solar CSG	Stephenson	IL	2.00	18
2	Grand Ridge Solar	LaSalle	IL	20.00	158
3	Spring Mill Solar	Lawrence	IN	1.10	9
4	Jefferson County Solar	Jefferson	CO	1.20	13.63
5	DTE Lapeer	LaPeer	MI	48.28	±365
6	Dominion Indy Solar III	Marion	IN	8.60	129
7	Sunfish Farm	Wake	NC	5.00	50
8	Portage Solar	Porter	IN	2.00	56
9	IMPA Frankton Solar	Madison	IN	1.40	13
10	Valparaiso Solar	Porter	IN	1.00	28

It is noted that proximity to the solar farms has not deterred sales of nearby agricultural land and residential single-family homes, nor has it deterred the development of new single-family homes on adjacent land.

This report also includes four “Before and After” analyses, in which sales that occurred prior to the announcement and construction of the solar farm project were compared with sales that occurred

after completion of the solar farm project, for both adjoining and non-adjoining properties. No measurable impact on property values was demonstrated.

III. Market Participant Commentary *(pages 109-111)*: Our conclusions also consider interviews with over 75 County and Township Assessors, who have at least one solar farm in their jurisdiction, and in which they have determined that solar farms have not negatively affected adjacent property values.

With regards to the Project, we specifically interviewed in Illinois:

- In Otter Creek Township, in LaSalle County, Illinois, we spoke with Viki Crouch, the Township Assessor, who she said that *there has been no impact on property values due to their proximity to the **Grand Ridge Solar Farm***.
- We spoke with Ken Crowley, Rockford Township Assessor in Winnebago County, Illinois, who stated that he has seen *no impact on property values in his township as an effect of proximity to the **Rockford Solar Farm***.
- We spoke with James Weisiger, the Champaign Township Assessor in Champaign County, where the **University of Illinois Solar Farm** is located, and he noted *there appears to have been no impact on property values as a result of proximity to the solar farm*.
- Cindi Lotz of Fayette County, Illinois did indicate that the **Dressor Plains Solar** project *has not had any impact whatsoever on adjacent property values.*

To give us additional insight as to how the market evaluates farmland and single-family homes with views of solar farms, we interviewed numerous real estate brokers and other market participants who were party to actual sales of property adjacent to solar; these professionals also confirmed that solar farms did not diminish property values or marketability in the areas they conducted their business.

IV. Solar Farm Factors on Harmony of Use *(pages 112-120)*: In the course of our research and studies, we have recorded information regarding the compatibility of these existing solar facilities and their adjoining uses, including the continuing development of land adjoining these facilities.

CONCLUSION

Considering all of the preceding, the data reviewed does not indicate a negative impact on adjacent property based on proximity to a solar farm.

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Very truly yours,

CohnReznick LLP

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TABLE OF CONTENTS

SCOPE OF WORK

CLIENT AND INTENDED USERS

The client and intended user of this report is Pivot Energy Development, LLC; other intended users may include the client's legal and site development professionals.

INTENDED USE

The intended use of our opinions and conclusions is to assist the client in addressing local concerns and to provide information that local bodies are required to consider in their evaluation of solar project use applications. We have not been asked to value any specific property, and we have not done so. The report may be used only for the aforementioned purpose and may not be distributed without the written consent of CohnReznick LLP ("CohnReznick").

PURPOSE

The purpose of this consulting assignment is to determine whether proximity to the proposed solar facility will result in an impact on adjacent property values.

DEFINITION OF VALUE

This report utilizes Market Value as the appropriate premise of value. Market value is defined as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their own best interests;
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."[1]

[1] Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]

EFFECTIVE DATE & DATE OF REPORT

May 13, 2024 (Paired sale analyses contained within each study are periodically updated.)

PRIOR SERVICES

USPAP requires appraisers to disclose to the client any services they have provided in connection with the subject property in the prior three years, including valuation, consulting, property management, brokerage, or any other services.

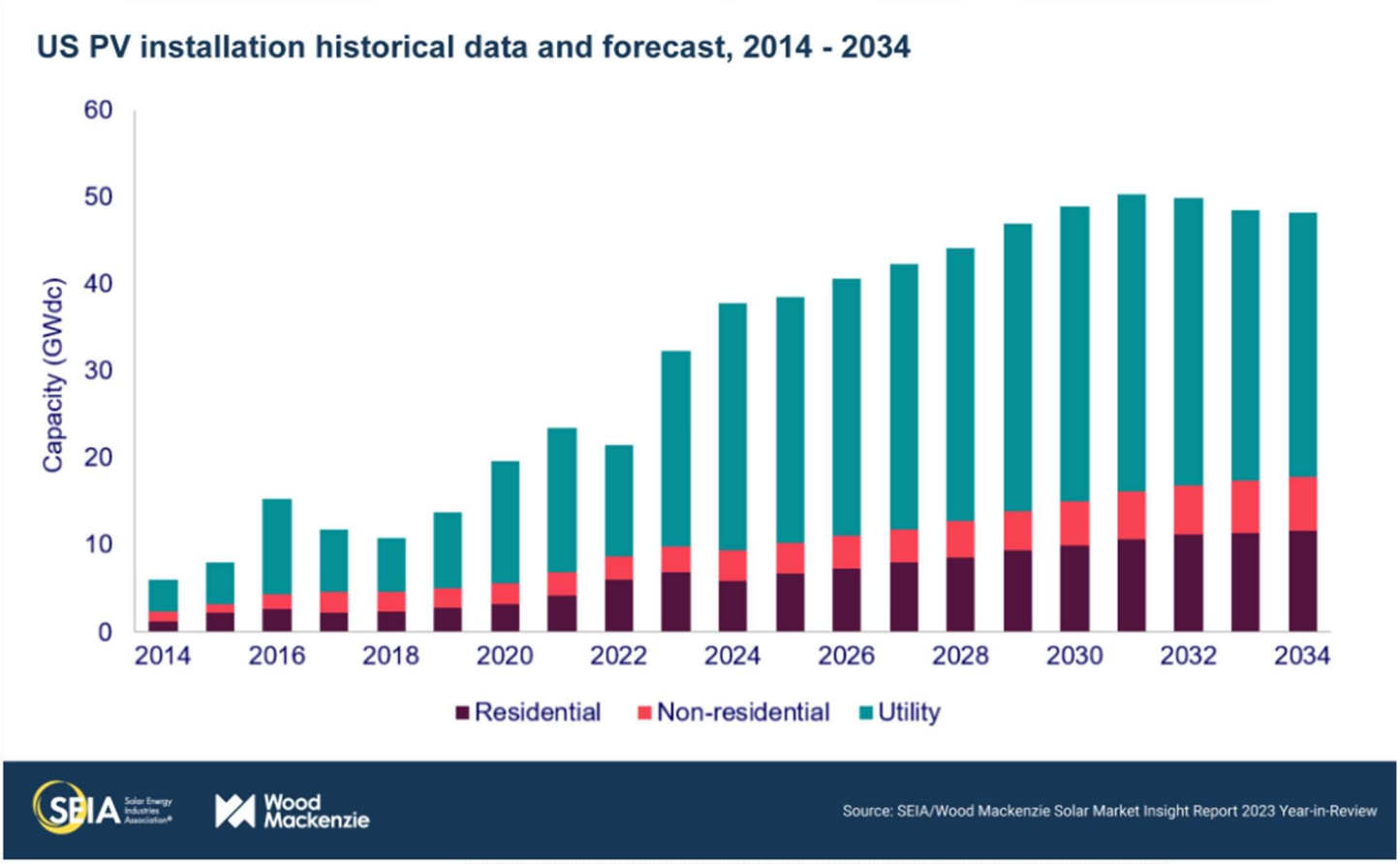
This report is a compilation of the existing solar farms which we have studied over the past year and is not evaluating a specific subject site. In this instance, there is no “subject property” to disclose.

INSPECTION

Andrew R. Lines, MAI, CRE, and Erin C. Bowen, MAI have viewed the exterior of all comparable data referenced in this report in person, via photographs, or aerial imagery.

OVERVIEW OF SOLAR DEVELOPMENT IN THE UNITED STATES

Solar development increased almost exponentially over the past ten years in the United States as technology and the economic incentives (Solar Investment Tax Credits or ITC) made the installation of solar farms economically reasonable. The cost to install solar panels has dropped nationally by 70 percent since 2010, which has been one cause that led to the increase in installations. A majority of these solar farm installations are attributed to larger-scale solar farm developments for utility purposes. The chart below portrays the historical increase on an annual basis of solar installations in the US as a whole, courtesy of research by Solar Energy Industries Association (SEIA) and Wood Mackenzie, and projects solar photovoltaic (PV) deployment for the next five years through 2028, with the largest percentage of installations attributed to utility-scale projects.



The U.S. installed 32.4 gigawatts (GWdc) of solar PV capacity in 2023 to reach 177 GWdc of total installed capacity, enough to power 28 million American homes, representing a 51% increase over 2022. This was the industry's biggest year by far, exceeding 30 GWdc of capacity for the first time. Solar has accounted for 53% of all new electricity-generating capacity added in the U.S. in the third quarter of 2023. Residential solar had another record quarter with 6.8 GWdc installed, a 13% increase from 2022. Utility-scale solar installations reached 22.5 GWdc, a 77% increase from 2022 and more than 10 GWdc in the fourth quarter. This growth underscores the market impact of supply chain constraints in 2022. Many of the projects completed in 2023 represent delayed buildout of 2022 pipelines.

As of August 12, 2022, the Inflation Reduction Act was passed in the Senate and The House of Representatives, which includes long-term solar incentives and investment in domestic solar manufacturing. Included in the bill, a 10-year extension and expansion of the Investment Tax Credit (ITC) and Production Tax Credit (PTC) will provide tax credits for solar manufacturing and direct payment options for tax credits. While the uncertainty of the anti-circumvention investigation remains present, the passage of the Inflation Reduction Act gives the solar industry long-term market certainty.

The US solar industry is expected to nearly triple in size. Between 2023 and 2028, the industry will add 236 GWdc to an installed base of 142 GWdc (as of year-end 2022).

Recent articles show that over the past decade, the solar industry has experienced unprecedented growth. Among the factors contributing to its growth were government incentives, significant capacity additions from existing and new entrants and continual innovation. Solar farms offer a wide array of economic and environmental benefits to surrounding properties. Unlike other energy sources, solar energy does not produce emissions that may cause negative health effects or environmental damage. Solar farms produce a lower electromagnetic field exposure than most household appliances, such as TV and refrigerators, and studies have confirmed there are no health issues related to solar farms.[2]

Solar farm construction in rural areas has also dramatically increased the tax value of the land on which they are built, which has provided a financial boost to some counties. CohnReznick has studied real estate tax increases due to the installation of solar, which can range up to 10-12 times the rate for farmland. A majority of tax revenue is funneled back into the local area, and as much as 50 percent of increased tax revenue can typically be allocated to the local school district. By converting farmland to a passive solar use for the duration of the system's life, the solar energy use does not burden school systems, utilities, traffic, nor infrastructure as it is a passive use that does not increase population as say a residential subdivision would.

Beyond creating jobs, solar farms are also benefiting the overall long-term agricultural health of the community. The unused land, and also all the land beneath the solar panels, will be left to rejuvenate naturally. In the long run this is a better use of land since the soil is allowed to recuperate instead of being ploughed and fertilized year after year. A solar farm can offer some financial security for the property owner over 20 to 25 years. Once solar panel racking systems are removed, the land can revert to its original use.[3]

NATIONAL COMMUNITY SOLAR ENERGY PRODUCTION

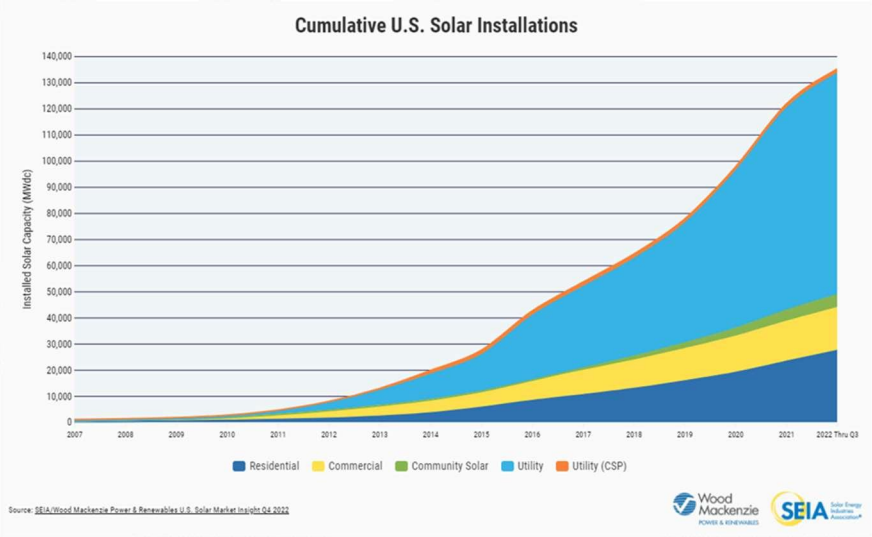
As of November 2023, the U.S. produces over 1.272 million megawatts (MW) of power each year, according to the U.S. Energy Information Administration (EIA) in ±25,750 unique power generation facilities. Of that power produced, approximately 6.5 percent is generated from solar facilities, or 83,194.9 MW AC, at 6,092 solar facilities across the country, reflecting an average facility size of 13.70 MW AC. For community scale solar production, the number of facilities that generate 5 MW or less of power accounts for 64.8 percent of all solar facilities, nationwide, although only 8.8 percent of solar power generated in the country comes from community

[2] "Electromagnetic Field and Public Health." Media Centre (2013): 1-4. World Health Organization.
[3] NC State Extension. (May 2016). Landowner Solar Leasing: Contract Terms Explained. Retrieved from: https://content.ces.ncsu.edu/landowner-solar-leasing-contract-terms-explained

scale facilities, overall, totaling 7,331 MW. The community solar industry had a robust year in 2023 with 827 MW installed through Q3, an increase of 14.0 percent year-over-year, according to SEIA data.

Community solar refers to local solar facilities shared by multiple community subscribers who receive credit on their electricity bills for their share of the power produced. There are 41 states, plus D.C., with at least one community solar project on-line, the next five years will see the U.S. community solar market is expected to remain positive with 8 percent average annual growth from 2024 to 2028.

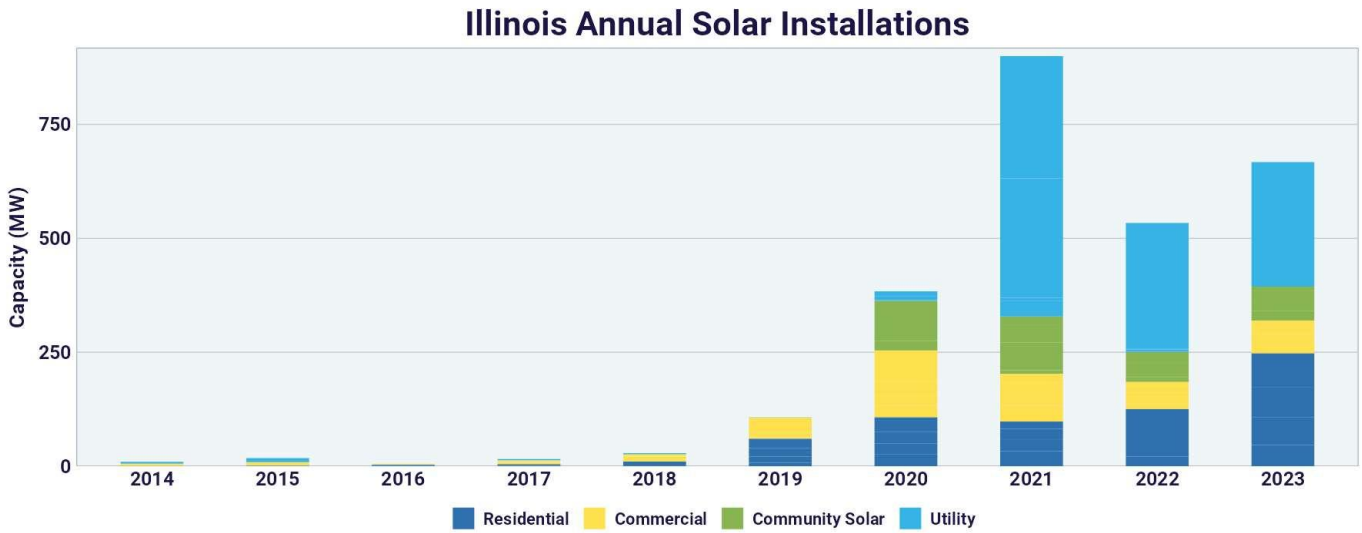
Community solar installations increased 14 percent year-over-year as of third quarter 2023, and installations are flat from the second quarter 2023. Due to uncertainty around the anti-circumvention investigation, supply chain issues, and long timelines for new community solar policies, community solar installations growth is expected to remain flat through 2023. The growth of community solar installations from 2014 to 2022 is presented in the following chart.



While early growth for community solar installations was led primarily by three key markets - New York, Minnesota, and Massachusetts - a growing list of states with community solar programs have helped diversify the market, creating large pipelines set to come to fruition over the next several years.

ENERGY PRODUCTION IN ILLINOIS

As of the end of Q4 2023, Illinois has 2,719 MW of solar installed, ranking 15th in the US for the capacity of solar installed according to the Solar Energy Industries Association (SEIA). There have been significantly more utility investments in clean energy with continued growth on the horizon, with 6,593 MW of solar proposed to be installed over the next five years.



On January 27, 2023, Illinois Governor JB Pritzker signed a new law, Public Act 102-1123, which refines county governments' ability to regulate new commercial wind and solar energy facilities. Specifically, PA 102-1123 prohibits counties from banning or establishing moratoriums on wind and solar development. The law also establishes siting and zoning standards, which county ordinances may not be more stringent than, and standardizes procedures for counties' review and approval of wind and solar siting or special use permits.

Illinois is a growing solar market that has benefited from a strong renewable portfolio standard that requires Illinois generates 25% of their energy from renewable sources by 2025. The amount of solar capacity installed in Illinois is expected to grow by more than 1,700% over the next five years with a total of 6,593 MW planned over that time period. The largest new solar facility in Illinois will be a 600 MW AC utility scale installation projected to become operational in December 2024 in Lee County, that is being developed by Steward Creek Solar.

Illinois has several utility scale solar facilities in operation, one of which, the Grand Ridge Solar Farm that we have studied and included in our report. The remaining utility scale solar facilities include:

- The 200 MW Prairie Wolf Solar, completed in November 2021
- The 149 MW Big River Solar, completed in August 2022
- The 99 MW Prairie State Solar Project, completed in July 2021
- The 99 MW Dressor Plains Solar projects, completed in September 2021
- The 70 MW Mulligan Solar Project, completed in July 2022
- The 30 MW Prairie Creek Solar, completed in November 2023

We spoke to the Supervisor of Assessments for each project to ask whether there have been any transactions or impacts on property values since the completion of the facility. Most Assessment Officers indicated that the project was so new that there was no data in which to study. Cindi Lotz of Fayette County, Illinois did indicate that the Dressor Plains Solar project "has not had any impact whatsoever" on adjacent property values. We have reviewed the areas surrounding each of these newly constructed facilities; as of the reporting date, there are not yet eligible transactions for us to develop an impact study on these projects for inclusion in our analysis.

Illinois has seen considerable growth in solar production since the first project became operational in 2009. Of the 146 existing solar projects in Illinois, 11 were completed between 2009 and 2019. A further 46 solar projects were completed in 2020 alone, followed by 64 in 2021, 13 in 2022 and 12 in 2023. The solar projects completed in the last four years account for 92% of the total solar projects in the state and 61% in the last three years. Nevertheless, we were able to study two existing solar projects in Illinois that had transactions after the completion of the solar project.

APPRAISAL THEORY – ADAJCENT PROPERTY'S IMPACT ON VALUE

According to Randall Bell, PhD, MAI, author of text *Real Estate Damages,* published by the Appraisal Institute in 2016, understanding the market's perceptions on all factors that may have an influence on a property's desirability (and therefore its value) is essential in determining if a diminution or enhancement of value has occurred.[4] According to Dr. Bell:

> *"There is often a predisposition to believe that detrimental conditions automatically have a negative impact on property values. However, it is important to keep in mind that if a property's value is to be affected by a negative condition, whether internal or external to the property, that condition must be given enough weight in the decision-making process of buyers and sellers to have a material effect on pricing relative to all the other positive and negative attributes that influence the value of that particular property."*[5]

Market data and empirical research through the application of the three traditional approaches to value should be utilized to estimate the market value to determine if there is a material effect on pricing due, to the influence of a particular characteristic of or on a property.

A credible impact analysis is one that is logical, innate, testable and repeatable, prepared in conformity with approved valuation techniques. In order to produce credible assignment results, more than one valuation technique should be utilized for support for the primary method, or a check of reasonableness, such as utilization of more than one approach to value, conducting a literature review, or having discussions (testimony) with market participants.[6] CohnReznick implemented the scientific method[7] to determine if a detrimental condition of proximity to a solar farm exists, further described in the next section.

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[4] Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Pages 1-2)
[5] Ibid, Page 314
[6] Ibid, Pages 7-8
[7] The scientific method is a process that involves observation, development of a theory, establishment of a hypothesis, and testing. The valuation process applies principles of the scientific method as a model, based upon economic principles (primarily substitution) as the hypothesis. The steps for the scientific method are outlined as follows:

1. Identify the problem.
2. Collect relevant data.
3. Propose a hypothesis.
4. Test the hypothesis.
5. Assess the validity of the hypothesis.

Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Pages 314-316)

METHODOLOGY

The purpose of this report is to determine whether proximity to the solar facility resulted in any measurable and consistent impact on adjacent property values. To test this hypothesis, CohnReznick identified three relevant techniques to test if a detrimental condition exists.

(1) A review of published studies;
(2) Paired sale analysis of properties adjacent to existing solar generating facilities, which may include repeat sale analyses or "Before and After" analyses; and,
(3) Interviews with real estate professionals and local real estate assessors.

The paired sales analysis is an effective method of determining if there is a detrimental impact on surrounding properties.

> *"One of the most useful applications of the sales comparison approach is paired sale analysis. This type of analysis may compare the subject property or similarly impacted properties called* ***Test Areas*** *(at Points B, C, D, E, or F) with unimpaired properties called* ***Control Areas*** *(Point A). A comparison may also be made between the unimpaired value of the subject property before and after the discovery of a detrimental condition. If a legitimate detrimental condition exists, there will likely be a* ***measurable and consistent difference*** *between the two sets of market data; if not, there will likely be no significant difference between the two sets of data. This process involves the study of a group of sales with a detrimental condition, which are then compared to a group of otherwise similar sales without the detrimental condition."*[8]

As an approved method, paired sales analysis can be utilized to extract the effect of a single characteristic on value. By definition, paired data analysis is "a quantitative technique used to identify and measure adjustments to the sale prices or rents of comparable properties; to apply this technique, sales or rental data on nearly identical properties is analyzed to isolate a single characteristic's effect on value or rent."[9] The text further describes that this method is theoretically sound when an abundance of market data, or sale transactions, is available for analysis.

Where data is available, CohnReznick has also prepared "Before and After" analyses or a Repeat Sale Analysis,[10] to determine if a detrimental impact has occurred.

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[8] Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Page 33)
[9] *The Appraisal of Real Estate 14th Edition.* Chicago, IL: Appraisal Institute, 2013.
[10] Another type of paired sales analysis involves studying the sale and subsequent resale of the same property. This method is used to determine the influence of time on market values or to determine the impact of a detrimental condition by comparing values before and after the discovery of the condition.
Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Page 35)

SCOPE OF WORK

The scope of work utilized to test the hypothesis stated on the prior page is as follows:

1. Review published studies, assess credibility, and validity of conclusions;
2. Prepare paired sale analyses for existing solar farms as follows:
    2.1. Identify existing solar farms comparable to the proposed project to analyze;
    2.2. Define Test Area Sales and Control Areas Sales;
    2.3. Collect market data (sale transactions) for both Test Area and Control Area Sales;
    2.4. Analyze and confirm sales, including omission of sales that are not reflective of market value;
    2.5. Prepare comparative analysis of Test Area and Control Area sales, adjusting for market conditions;
    2.6. Interpret calculations; and
3. Conduct interviews with real estate professionals and local real estate assessors who have evaluated real property adjacent to existing solar farms.

It should be noted that our impact report data and methodology have been previously reviewed by our peer in the field – Kirkland Appraisals, LLC – as well as by the Solar Energy Industries Association (SEIA).

The following bullet points summarize important elements to consider in our scope of work:

- Test Area Sales consists of sales that are adjacent to an existing solar facility. Ownership and sales history for each adjoining property to an existing solar farm through the effective date of this report is maintained within our workfile. Adjoining properties with no sales data or that sold prior to the announcement of the solar farm were excluded from further analysis.

- Control Area Sales are generally located in the same market area, although varies based on the general location of the existing solar farm under analysis. In rural areas, sales are identified first within the township, and expands radially outward through the county until a reliable set of data points is obtained.

- Control Area Sales are generally between 12 and 18 months before or after the date of the Test Area Sale(s), and are comparable in physical characteristics such as age, condition, style, and size.

- Sales of properties that sold in a non-arm's length transaction (such as a transaction between related parties, bank-owned transaction, or between adjacent owners) were excluded from analysis as these are not considered to be reflective of market value, as defined earlier in this report. The sales that remained after exclusions were considered for a paired sale analysis.

- The methodology employed in this report for paired sale analysis does not rely on multiple subjective adjustments that are typical in many appraisals and single-paired sales analyses. Rather, the

methodology remains objective, and the only adjustment required is for market conditions;[11] the analysis relies upon market conditions trends tracked by credible agencies such as the Federal Housing Finance Agency ("FHFA"), who maintains a House Price Index ("HPI")[12] for macro and micro regions in the United States. A market conditions adjustment is a variable that affects all properties similarly and can be adjusted for in an objective manner.

- To make direct comparisons, the sale price of the Control Area Sales was adjusted for market conditions to a common date. In this analysis, the common date is the date of the Test Area Sale(s). After adjustment, any measurable difference between the sale prices would be indicative of a possible price impact by the solar facility.

- If there is more than one Test Area Sale to evaluate, the sales are grouped if they exhibit similar transactional and physical characteristics; otherwise, they are evaluated separately with their own respective Control Area Sale groups.

[11] Adjusting for market conditions is necessary as described in The Appraisal of Real Estate 14th Edition as follows: "Comparable sales that occurred under market conditions different from those applicable to the subject on the effective date of appraisal require adjustment for any differences that affect their values. An adjustment for market conditions is made if general property values have increased or decreased since the transaction dates."

[12] The FHFA HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or re-financings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family properties whose mortgages have been purchased or securitized by Fannie Mae or Freddie Mac since January 1975. The FHFA HPI serves as a timely, accurate indicator of house price trends at various geographic levels. Because of the breadth of the sample, it provides more information than is available in other house price indexes.

TECHNIQUE 1: REVIEW OF PUBLISHED STUDIES

The following is a discussion of various studies that consider the impact of solar farms on surrounding property values. The studies range from quantitative analysis to survey-based formal research to less-formal analyses.

ACADEMIC REPORTS

There have been three academic reports that attempt to quantify the effect on property values due to proximity to solar.

i. The first report is a study completed by **The University of Texas at Austin**, published in May 2018.[13] The portion of the study focusing on property impact was an Opinion Survey of Assessors with no sales data or evidence included in the survey. The opinion survey was sent to 400 accessors nationwide and received only 37 responses. Of those 37 assessors, only 18 had assessed a home near a utility-scale solar installation, the remainder had not. Of the 18 assessors with experience in valuing homes near solar farms, 17 had not found any impact on home values near solar. Those are the actual facts in the study. A small number of those assessor respondents hypothetically surmised an impact, but none had evidence to support such statements.

   The paper admits that there is no actual sales data analyzed, and further denotes its own areas of weakness, including "This study did not differentiate between ground-mounted and rooftop installations." The author states on the last line of page 22: ***"Finally, to shift from perceived to actual property value impacts**, **future research can conduct analyses on home sales data to collect empirical evidence of actual property value impacts."***

   The paper concludes with a suggestion that a statistic hedonic regression model may better identify impacts. It should be noted that the type of statistical analysis that the author states is required to determine "*actual property value impacts*' was completed two years later by the following Academic Studies.

ii. The second report is a study prepared by a team at the **University of Rhode Island**, published in September 2020, "*Property Value Impacts of Commercial-Scale Solar Energy in Massachusetts and Rhode Island*."[14] The study utilized a hedonic pricing model, or multiple regression analysis, to quantify the effect of proximity on property values due to solar by studying existing solar installations in Massachusetts and Rhode Island. The study evaluated 208 solar facilities, 71,373 housing sales occurring within one-mile of the solar facilities (Test Group), and 343,921 sales between one-to-three miles (Control Group). Because it is a hedonic regression model, it allowed them to isolate specific

[13] Al-Hamoodah, Leila, et al. An Exploration of Property-Value Impacts Near Utility-Scale Solar Installations. Policy Research Project (PRP), LBJ School of Public Affairs, The University of Texas at Austin, May 2018, emp.lbl.gov/sites/default/files/property-value_impacts_near_utility-scale_solar_installations.pdf.
[14] Gaur, V. and C. Lang. (2020). Property Value Impacts of Commercial-Scale Solar Energy in Massachusetts and Rhode Island. Submitted to University of Rhode Island Cooperative Extension on September 29, 2020. Accessed at https://web.uri.edu/coopext/valuing-sitingoptions-for-commercial-scale-solar-energy-in-rhode-island/.

variables that could impact value, including isolating rural and non-rural locations. The study defines "**Rural**," as an area having a "population density of 850 people per square mile or fewer."

The study provides data which found no negative impact to residential homes near solar arrays in rural areas: "these results suggest that [the Test Area] in rural areas ***is effectively zero*** (a statistically insignificant 0.1%), and that the negative externalities of solar arrays are only occurring in non-rural areas."[15] Further, the study tested to determine if the size of the installation impacted values, and found no evidence of differential property values impacts by the solar installation's size.

Thus, not only are there no impacts to homes in similar areas as the proposed Project, but any differences in the size of a solar farm are similarly not demonstrating an impact.

iii. The third report is a published study prepared by Dr. Nino Abashidze, School of Economics, Georgia Institute of Technology, dated October 20, 2020, entitled "*Utility Scale Solar Farms and Agricultural Land Values*." Abashidze examined 451 solar farms in North Carolina. "Across many samples and specifications, we find ***no direct negative or positive spillover effect of a solar farm construction on nearby agricultural land values.*** Although there are no direct effects of solar farms on nearby agricultural land values, we do find evidence that suggests construction of a solar farm may create a small, positive, option-value for land owners that is capitalized into land prices. Specifically, after construction of a nearby solar farm, we find that agricultural land that is also located near transmission infrastructure may increase modestly in value."

iv. On March 1, 2023, an article was prepared by the Energy Analysis and Environmental Impacts Division, **Lawrence Berkeley National Lab**, Berkeley, CA ("BNL"), which measured 1.8 million residential transactions around solar facilities greater than 1 MW in the states of CA, CT, MA, MN, NC and NJ. We are still reviewing this article although it does note that for the overwhelmingly majority of the transactions (in the states of CA, CT and MA), no impact was measured near large-scale photo-voltaic facilities or LSPV's. The authors of the study similarly released a webinar discussing the study, as well as key limitations of the study, as follows:

- The dataset is centered on relatively small projects in relatively urban areas... Our results should not be applied to larger projects, e.g., those >18 MW, and, of course projects built far from homes.
- [The] study did not consider site design, setbacks or landscaping features...
- Across the full dataset (all 6 states) only larger projects (greater than 12 acres) are correlated with a loss in house prices within 0.5 miles (compared to 2-4 miles away); BUT this analysis only applies to relatively small projects (90% are less than 35 acres/8 MW), so "large" is relative to the median of 12 acres.
- Only 6 states are included; therefore, the results would not necessarily apply outside the sample area.

[15] The U of RI study's conclusion that there may be an impact to non-rural communities is surmised is that "land is abundant in rural areas, so the development of some land into solar does little to impact scarcity, whereas in non-rural areas it makes a noticeable impact.

Given these limitations, we do not believe the study is overwhelmingly conclusive, and, if any, only presents limited data showing a rather small impact in certain areas. The states showing no impact reflect 68.6% of all the transactions studied.

Our review of the study revealed key questions that we believe limit the applicability of the study as a whole:

1. The study does not show the data for the largest of the solar facilities mapped and whether those reveal transactions that are consistent with the study's results (i.e., solar facilities greater than 18 MW in all six states). We would hypothesize that the largest of the facilities would show the greatest amount of impact; this is not expressed (and so likely not true). Further, our own studies of the largest facilities in Minnesota (the 100 MW North Star Solar Farm) rebut the study's results.
2. There was no effort by the authors to interpret whether other adjacent property next to solar facilities might also impact local residential values. This could include large commercial buildings, office towers, industrial developments or highways. This might have swayed the results.
3. Data results are somewhat contrary to common reason – for example, their conclusions indicate a negative impact in rural areas, insignificant impact in urban areas, but overwhelmingly positive results for "urban cluster" areas. This diverges from the theory that density and impact correlate.
4. Data results using similar methodology in the URI study reveal contrary results: while the URI study found no impact in rural communities, the BNL study indicates some very small degree of impact, and while the BNL study showed no impact in suburban areas, the URI did show a rather small impact. The results, therefore, are mixed and do not indicate consistent and measurable evidence.
5. Whether the results of -1.5% is applicable in terms of its relative degree. This is a rather small percentage and most appraisers and valuation professionals would find it difficult to profess this is of a magnitude that would be recognized in the market.

The BNL study does represent the largest study to date on the topic of solar farms and property values. We find that the majority of the data indicates no impact. The authors themselves suggest additional focus as follows: "more research is needed to understand the heterogeneity that we observe with respect to larger, agricultural and rural LSPVs [in the MN, NJ and NC contexts]. Here, surveys, qualitative research, mixed-methods, and case study-based approaches may indicate how neighbors of LSPVS engage differently with their nearby solar installations based on its size, land use, or the urbanicity of their home." CohnReznick agrees with the BNL suggestion – and covers specifically this request in our own studies within Minnesota and North Carolina, as well as several other solar farms of various sizes in various locations.

v. In April 2024 **Lawrence Berkeley National Lab**, published a report titled Perceptions of Large-Scale Solar Project Neighbors: Results From a National Survey.[16] Authored by Joseph Rand, Ben Hoen, Karl Hoesch, Sarah Mills, Robi Nilson, Doug Bassette and Jack White, the report is a summation of a nearly

[16] Rand Joseph, et al. Perceptions of Large-Scale Solar Project Neighbors: Results From a National Survey, Energy Markets & Policy, Berkeley Lab, April 2024, Perceptions of Large-Scale Solar Project Neighbors: Results From a National Survey | Energy Markets & Policy (lbl.gov).

1,000 resident survey. An opinion survey was sent to residents living within three miles of large-scale solar (LSS), and 984 responses were collected. The survey revealed that "***among LSS neighbors, 'positive' attitudes outnumber 'negative' by nearly a 3 to 1 margin.*** Looking across the full set of respondents that were aware of their local LSS project, 43% reported a 'positive' or 'very positive' attitude toward it, 42% were 'neutral', and 15% reported a 'negative' or 'very negative' attitude. 42% report that they would support additional LSS in their community, compared to 18% that would oppose it." Additionally, the report noted that "Roughly 1/3 of residents living within 3 miles of LSS projects did not know their local project existed. Those living closest to projects and respondents around the largest projects in our sample (>100 MW) tended to be more familiar with them, but even some respondents living within ½ mile were unaware."

VALUATION EXPERT REPORTS

We have similarly considered property value impact studies prepared by other experts, which have also noted that the installation of utility-scale solar on a property has no measurable or consistent impact on adjoining property value. According to a report titled "Mapleton Solar Impact Study" from Kirkland Appraisals, LLC, conducted in Murfreesboro, North Carolina in September 2017, which studied 13 existing solar farms in the state, found that the solar farms had no impact on adjacent vacant residential, agricultural land, or residential homes. The paired sales data analysis in the report primarily consisted of low density residential and agricultural land uses and included one case where the solar farm adjoined to two dense subdivisions of homes.

Donald Fisher, ARA, who has served six years as Chair of the American Society of Farm Managers and Rural Appraisers, and has prepared several market studies examining the impact of solar on residential values was quoted in a press release dated February 15, 2021 stating, "Most of the locations were in either suburban or rural areas, and all of these studies found either a neutral impact or, ironically, a positive impact, where values on properties after the installation of solar farms went up higher than time trends."

REAL ESTATE ASSESSOR SOLAR IMPACT REPORTS

The Chisago County (Minnesota) Assessor's Office conducted their own study on property prices adjacent to and in the close vicinity of the North Star solar farm in Chisago County, Minnesota. At the November 2017 Chisago County Board meeting, John Keefe, the Chisago County Assessor, presented data from his study. He concluded that the North Star solar farm had, "no adverse impact" on property values. His study encompassed 15 parcels that sold and were adjacent or in the close vicinity to the solar farm between January 2016 and October 2017; the control group used for comparison comprised of over 700 sales within the county. Almost all of the [Test Area] properties sold were at a price above the assessed value. He further stated that, "It seems conclusive that valuation has not suffered."[17]

Furthermore, Grant County, Kentucky Property Value Administrator, Elliott Anderson, stated that Duke Energy built a solar farm near Crittenden, adjacent to existing homes on Claiborne Drive in December 2017. At the time of the interview, there have been nine arm's length homes sales on that street since the solar farm commenced

[17] Chisago County Press: County Board Real Estate Update Shows No "Solar Effects" (11/03/2017)

operations. Each of those nine homes sold higher than its assessed value, and one over 32 percent higher. At the time, Anderson noted that several more lots were for sale by the developer and four more homes were currently under construction. Anderson said that *the solar farm had no impact either on adjoining home values or on marketability or desirability of those homes adjacent to the solar farm.*

CONCLUSION

These published studies and other valuation expert opinions, conclude that there is no impact to property adjacent to established solar farms. These conclusions have been confirmed by academic studies utilizing large sales databases and regression analysis investigating this uses' potential impact on property values. Further, the conclusion has been confirmed by county assessors who have also investigated this adjacent land use' potential impact on property values.

TECHNIQUE 2: PAIRED SALE ANALYSIS SOLAR FARM

SOLAR FARM 1: 2662 FREEPORT SOLAR CSG, STEPHENSON COUNTY, IL

Coordinates: Latitude 42.33941447101255, Longitude -89.6394781667045

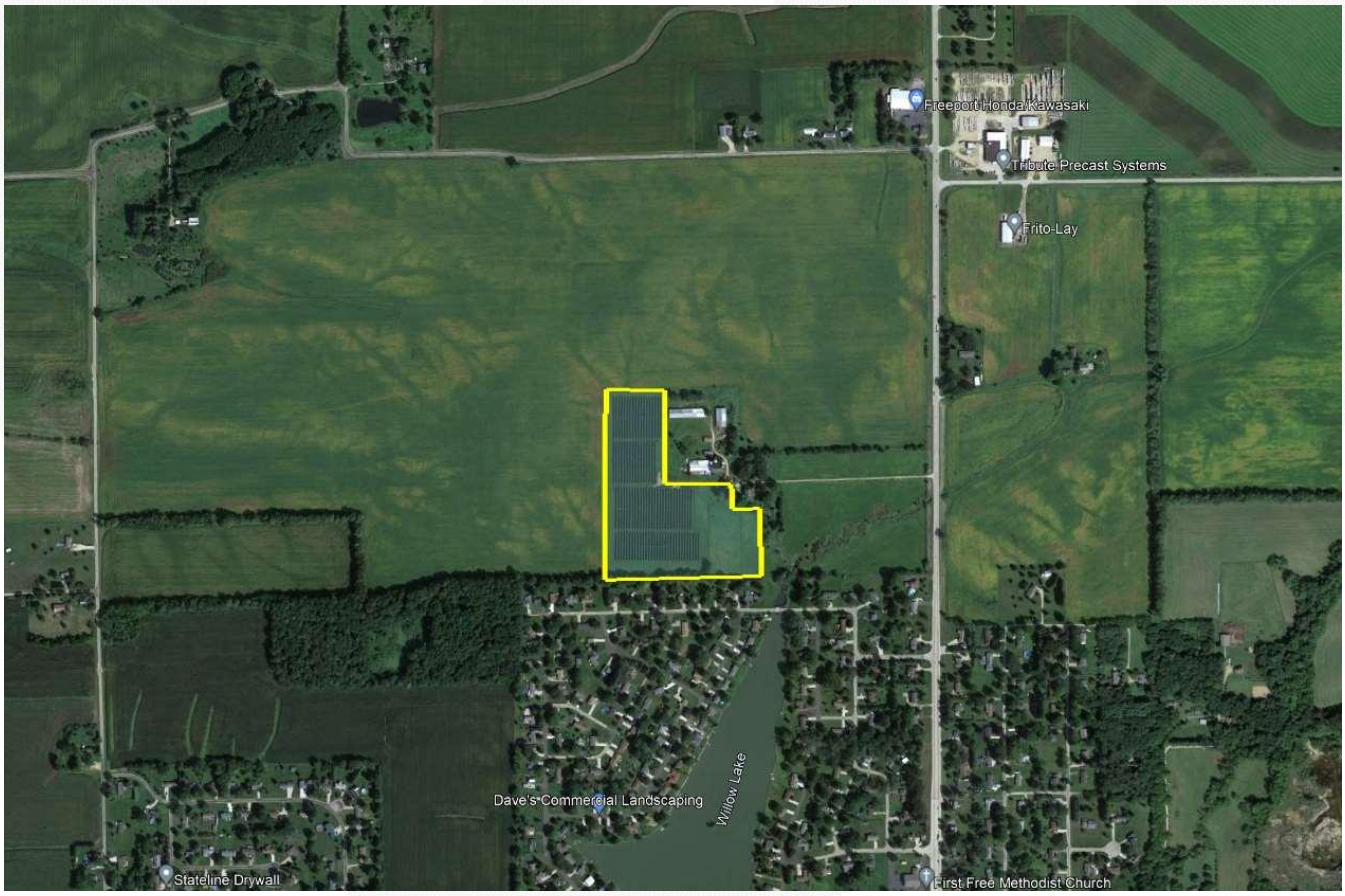
PIN: 08-00-13-800-001

Total Land Size: 17.84 acres

Date Project Announced: N/A

Date Project Completed: December 2020

Output: 2.0 MW AC



Approximate 2662 Freeport Solar CSG boundaries outlined in yellow, aerial imagery provided by Google Earth

2662 Freeport Solar CSG is located in Stephenson County, Illinois and is accessible via Illinois Route 26 N. The solar farm was developed by Borrego Solar Systems, Inc. and RECON Corporation and the improvements are owned by 2662 Freeport Solar I LLC. The solar farm went into operation in December 2020 with a total of 140,438

square feet of solar panels. The 17.84-acre solar farm was located on a larger 45-acre parcel that was replatted in January 2021. The underlying land of the solar farm sold in May 2022 for $200,000, with a 20-year ground lease for the solar panels. The remaining portion of the parcel – 27.16 acres – includes a single-family home, farm buildings, and farmland and has an easement for access to the solar site.

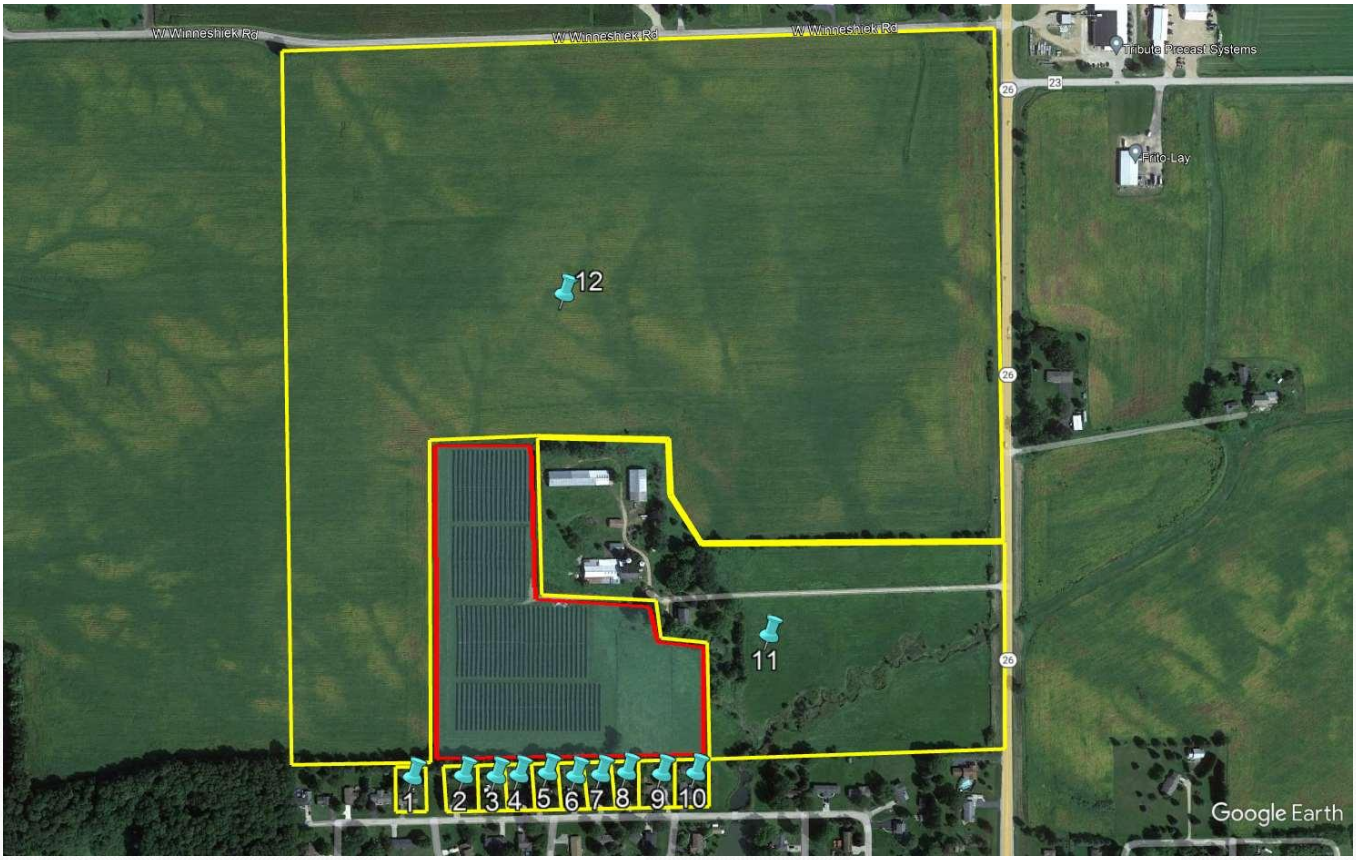
The Surrounding Area: The 2662 Freeport Solar CSG installation is located in Stephenson County, directly north of the City of Freeport. Stephenson County is located on the northern border of the state of Illinois, along the border with Wisconsin. The solar site is approximately 3 miles north of downtown Freeport and 100 miles northwest of the City of Chicago.

The 2662 Freeport Solar CSG project is one of 134 solar farms in Illinois and one of nine solar farms located within Stephenson County. The 2662 Freeport Solar CSG project is a similar size to all of the existing solar farms in Illinois with the exception of seven that are significantly larger and have output ranging from 10 to 200 MW. All of the solar farms in Stephenson County have capacity of 2.0 MW, similar to 2662 Freeport Solar CSG.

The Immediate Area: The solar farm is located in between W. Winneshiek Road to the north, Jay Street to the south, Blumenthal Road to the west, and Route 26 N to the east. The solar site is surrounded by farmland to the north and west, farmland and farmhouse buildings to the east, and single-family homes in a community surrounding Willow Lake to the south. The parcel lines of the single-family homes to the south are lined with mature trees. The single-family home located adjacent to the east of the solar site is surrounded by mature trees while the farm buildings have direct views of the solar site.

Real Estate Tax Info: In 2021 (payable 2022), the assessed value of the improvements was $145,333 and the owner paid $16,038 in real estate taxes. The 2021 assessed value of the underlying land was $2,404 and the participating the landowner paid $265 in real estate taxes. Prior assessment and tax information was unavailable given the split of the parcels, and the previous assessment and taxes included the larger 45-acre site and structures.

Adjoining Parcels: The following map displays the parcel in the solar farm site (outlined in red). Properties adjoining the solar parcels are numbered for subsequent analysis.



2662 Freeport Solar CSG - Adjoining Properties

The surrounding area is primarily populated with agricultural uses to the north, east, and west, and a single-family home residential community to the south. Some of the agricultural parcels contain homesteads on the site and others are fully unimproved.

Adjoining Properties 4, 6, 8, and 9 have no sales data. Therefore, Adjoining Properties 4, 6, 8, and 9 are excluded from further analysis.

Recall, the solar farm under analysis began operations in December 2020. Adjoining Properties 1, 3, 5, 7, and 12 were sold in 2003, 2019, 2002, 2012, and 2008, respectively. These sales did not occur within a reasonable time period prior to /completion. Therefore, Adjoining Properties 1, 3, 5, 7, and 12 were excluded from further analysis.

Adjoining Property 11 sold in December 2021 and is comprised of 27 acres. Adjoining Property 11 consists of the remaining portion of the solar farm's parcel that was subdivided in 2020. Adjoining Property 11 includes a farmhouse, farm buildings, farmland, and an easement for access to the solar farm. We searched Stephenson County for sales of similar properties to Sale 3 with large areas of farmland and farm buildings and only found two comparables sales more than 15 acres. We excluded Adjoining Property 11 as a Test Area Sale given the easement and limited comparable Control Area Sales.

Therefore, we have only considered Adjoining Properties 2 and 10 for paired sales analysis (identified as Test Area Sales 1 and 2 going forward).

PAIRED SALES ANALYSIS

We considered only one type of paired sales anaylsis, which was comparing sales of properties not proximate to the solar farm (Control Area Sales) to the sales of adjoining properties after the completion of the solar farm project (Test Area Sales). Test Area Sales 1 and 2 are located in the single-family residential subdivision ajdacent to the south of the solar farm and have been utilized as a group of test sales.

We identified Control Area Sale data through the RealQuest database which aggregates real estate sales from public record. We verified these sales through county records and conversations with brokers and sellers. We excluded sales that were not arm's length, such as REO sales or bank-owned properties, or those between related parties.

It is important to note the these Control Area Sales are not adjoining to any solar farm, nor do they have a view of one from the property. Therefore, the announcement nor the completion of the solar farm use could not have impacted the sales price of these properties. Additionally, these Control Area Sales are all located within a one mile radius of the 2662 Freeport Solar CSG project.

Test Area Sale 1 sold in November 2020 for $140,000 after being on the market for 40 days. The property is a single-story 1,750 square foot home with a 2-car attached garage, located on a 0.5-acre lot. The improvements on this property are located approximately 230 feet to the nearest solar panel while the property line is approximately 100 feet to the nearest solar panel. Test Area Sale 2 sold in January 2021 for $150,000 after being on the market for 51 days. The property is a one- to two-story 2,009 square foot home with a 2-car attached garage and 2.5-stall detached garage, located on a 0.5-acre lot. The improvements on this property are located approximately 330 feet to the nearest solar panel while the property line is approximately 280 feet to the nearest solar panel.

The table on the following page outlines the characteristics of the Test Area Sales.

Test Area Sale 1

Test Area Sale 2

2662 Freeport Solar 1 CSG Test Area Sales										
Sale #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price/ SF	Sale Date
1	1424 Jay St. Freeport, IL 61032	$140,000	3	2.0 (1 full, 2 half)	1979	1,750	1-story SFH with 2-car attached garage	0.5	$80.00	Nov-20
2	1226 Jay St. Freeport, IL 61032	$150,000	3	2.5	1977	2,009	1-2 story SFH with 2-car attached garage and detached 2.5 stall garage	0.5	$74.66	Jan-21

We analyzed 14 Control Area Sales of single-family homes with similar construction and use that were not located in close proximity to the solar farm, that sold within 12 months from the median sale date of the Test Area Sales. The Control Area Sales are single-family homes with three to four bedrooms and 2 to 2.5 baths, consist of between 1,200 square feet and 2,300 square feet of gross living area, and built between 1957 and 1993. The Control Area Sales have a partial unfinished basement or finished basement, and are located on lots between 0.3 and 0.6 acres in size.

The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the 2662 Freeport Solar CSG project is presented below.

CohnReznick Paired Sales Anaysis 2662 Freeport Solar 1 CSG		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sales (2)	Yes: Adjoining solar farm	$77.33
Control Area Sales (14)	No: Not adjoining solar farm	$76.08
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**1.65%**

The marketing time (from list date to closing date) for Control Area Sales ranged from 16 to 87 days on market with a median of 61 days. The marketing time for to Test Area Sales ranged from 40 to 51 days, which is within the range of the Control Area Sales and below the median, ***and we note no substantial marketing time differential.***

The small differential between the Test Area Sale and the Control Area Sales is within the range of normal market variance, and therefore it does not appear that the 2662 Freeport Solar CSG installation impacted the sale price of the Test Area Sales.

We contacted the selling broker of Test Area Sale 2, Julie Wenzel of RE/MAX Town Lake & Country, who indicated that proximity to the solar farm did not impact the sale of the property.

Additionally, we spoke with Cami Grossenbacher, Stephenson County Deputy Assessor, who stated that there has been *no impact on property values due to their proximity to the **2662 Freeport Solar CSG** project.*

SOLAR FARM 2: GRAND RIDGE SOLAR FARM, LASALLE COUNTY, ILLINOIS

Coordinates: Latitude 41.143421, Longitude -88.758340

PINs: 34-22-100-000, 34-22-101-000

Total Land Size: 158 acres

Date Project Announced: December 31, 2010

Date Project Completed: July 2012

Output: 20 MW AC

This solar farm is located in the southeast quadrant of the intersection of E. 21st and N. 15th Roads, near Streator, in LaSalle County, Illinois. The solar farm was developed by Invenergy and is part of a renewable energy center known as Grand Ridge. The Energy Center includes the 20 MW AC solar facility, a 210 MW wind farm, and a 36 MW advanced-energy storage facility, all in one local vicinity. The solar site is located adjacent to the south and west of Invenergy's wind farm.

The solar facility consists of 20 individual 1-MW solar inverters and over 155,000 photovoltaic solar panels manufactured by General Electric.

The Surrounding Area: The Grand Ridge Solar Farm is situated just outside of the City of Streator, in Otter Creek Township, in LaSalle County, Illinois. The solar farm is located in a primarily rural part of Illinois, with the nearest interstate, Interstate-55, located approximately 14 miles southeast of the site.

The Immediate Area: Within a one-mile radius of the solar farm, surrounding uses mainly consist of agricultural land, with some single-family homes to the west. All of the adjacent land parcels to the solar farm are used for agricultural and/or residential purposes.

The solar site is surrounded by row crops to the north adjoining N. 15th Road. Row crops also adjoin the solar arrays to the east. Scrub shrubbery exists on the western border of the solar site, along E. 21st Road. On the west side of E. 21st Road is the 28-acre private Sandy Ford Sportsmans Club that includes a 12-acre fishing lake. The private Lazy Acres Fishing Club adjoins the solar site to the south and is surrounded by mature trees.

Real Estate Tax Information: Prior to development of the solar farm, in 2011, the owner of this 158-acre site paid real estate taxes of $3,000 annually. In the year following the solar farm development, 2012, real estate taxes increased to approximately $240,000, a 7,791 percent increase in tax revenue for the site.

PIN	Acres	2011 Taxes Paid	2012 Taxes Paid	Tax Increase	2011 Assessed Value	2012 Assessed Value	Value Increase
LaSalle County, IL							
34-22-100-000	78.99	$ 1,580	$ 120,064	7501%	$ 23,830	$ 1,812,357	7505%
34-22-101-000	78.80	$ 1,457	$ 119,539	8106%	$ 21,975	$ 1,804,433	8111%
TOTAL	**157.79**	**$ 3,036**	**$ 239,602**	**7791%**	**$ 45,805**	**$ 3,616,790**	**7796%**

The map below displays the parcels in the solar farm site (outlined in red). Properties adjoining the solar parcels are numbered for subsequent analysis.

Grand Ridge Solar - Adjoining Properties

The surrounding area is primarily populated with agricultural uses. Some of these agricultural parcels contain homesteads on the site and others are fully unimproved.

Adjoining Properties 1, 3, 5, 6, 7, 13, and 14 have no sales data, therefore, those properties djoining Properties have been excluded from further analysis.

Recall, the solar farm was announced on December 31, 2010 and began operations in July 2012. Adjoining Properties 8 and 9 were sold in 1997 and 1996, respectively. These sales did not occur within a reasonable time period prior to announcement/completion. Therefore, Adjoining Properties 8 and 9 were excluded from further analysis.

Adjoining Property 4 sold in March 2011 while construction was ongoing. However, we have not considered this property for a paired sales analysis because the impact of being proximate to the solar farm could not be differentiated from the impact of the construction. Therefore, Adjoining Property 4 was excluded from further analysis.

Adjoining Property 2 transferred in September of 2018 with no consideration amount on a Trustee's deed from Gemini Farms LLC to the Bedeker Family Gift Trust. John and Susan Bedeker are owners of the Adjoining Property 1. This is not considered an arm's length transaction, therefore, Adjoining Property 2 was excluded from further analysis.

Adjoining Properties 11 and 12 were initially one parcel of 37.07 acres. Adjoining Property 12 sold in October 2016, which is a reasonable time period after completion of the solar farm. When Adjoining Property 12 was sold, the parcel was split into the two-acre homesite now known as Adjoining Propeprty 12, and the 35.07 acre farm, that was retained by the seller. Therefore, we have excluded Adjoining Property 11 and only considered Adjoining Property 12 (Test Area Sale) for paired sales analysis.

PAIRED SALES ANALYSIS

We have considered only one type of paired sales analysis, we have compared sales of similar properties not proximate to the solar farm (Control Area Sales) to the sales of the adjoining property (Test Area Sale), after the completion of the solar farm project.

Adjoining Property 12 (Test Area Sale) was considered for a paired sales analysis, and we analyzed this property as a single-family home use, a 2,328 square foot home located on a 2.0- acre parcel that sold in October 2016. This parcel is approximately 366 feet from the closest solar panel, and the improvements are approximately 479 feet from the closest solar panel. The table on the following page outlines the other important characteristics of Adjoining Property 12.

Grand Ridge Solar Farm Test Area Sale - Adjoining Property 12										
Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price/SF	Sale Date
Adjoining Property 12	2098 N 15th Rd, Streator, IL	$186,000	3	4.0	1997	2,328	Single Family Home and Garage and Farm Acreage	2.0	$79.90	Oct-16

We have found five Control Area Sales using data from the Northern Illinois Multiple Listing Service (MLS) and verified these sales through county records, conversations with brokers, and the County Assessor's office. We excluded sales that were not arm's length, such as REO sales or those between related parties. We have excluded any home sites under one acre and included only sales with a similar quantity of bedrooms, bathrooms, and living area. The Control Area Sales are comparable in most physical characteristics and bracket Adjoining Property 12 reasonably.

Grand Ridge Solar: Test Area Sale Map

It is important to note that the Control Area Sales are not adjoining to any solar farm, nor do they have a view of one from the property. Therefore, neither the announcement nor the completion of the solar farm use could have impacted the sales price of these properties. It is informative to note that the average marketing time (from list date to closing date) for Control Area Sales of 171 days is consistent with the marketing time for the Test Area Sale which was on the market for 169 days. This is an indication that the marketability of the Test Area Sale was not negatively influenced by proximity to the solar farm.

We analyzed the five Control Area Sales and adjusted for market conditions using a regression analysis to identity the appropriate monthly market conditions adjustment. The results of the paired sales analysis for the Grand Ridge Solar Farm are presented below.

CohnReznick Paired Sales Anaysis Grand Ridge Solar Farm Adjoining Property 12		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Yes: Adjoining solar farm	$79.90
Control Area Sales (5)	No: Not adjoining solar farm	$74.35
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**7.46%**

The unit sale price of the Test Area Sale was somewhat higher than the median adjusted unit sale price of the Control Area Sales.

We contacted the selling broker of the Test Area Sale home, Tina Sergenti with Coldwell Banker, who said that the proximity of the solar farm had no impact on the marketing time or selling price of the home. The Test Area Sale sold with 169 days on market (5 – 6 months) compared to the Control Area Sales, which sold between 10 471 days on market (0 and 16 months).

Noting no negative price differential, it does not appear that the Grand Ridge Solar Farm impacted the sales price of the Test Area Sale, Adjoining Property 12. This was confirmed by the real estate agent who marketed and sold this home.

SOLAR FARM 3: SPRING MILL SOLAR, LAWRENCE COUNTY, IN

Coordinates: Latitude 38.709545, Longitude -89.46968

PINs: 47-14-12-800-078.019-004

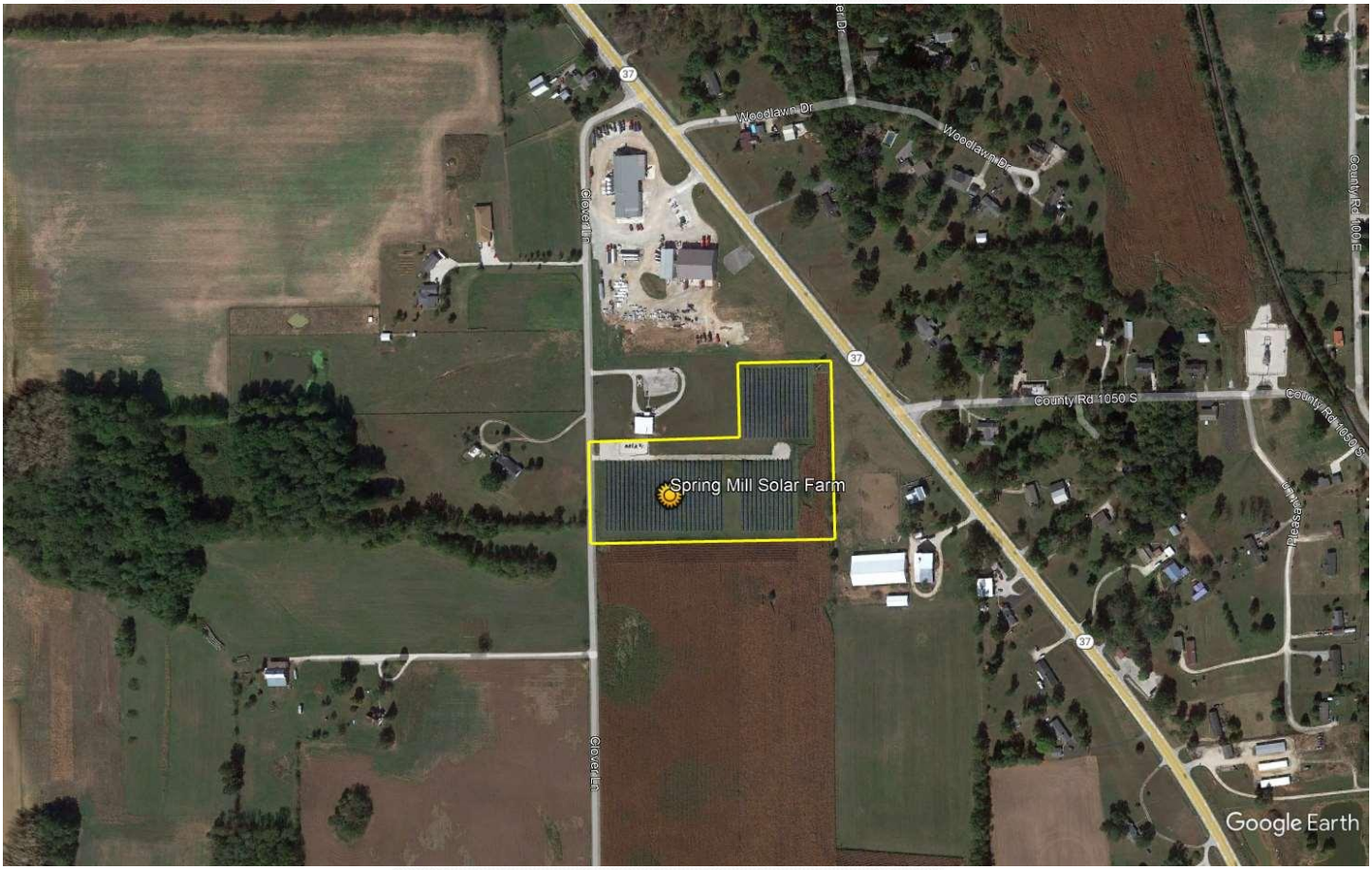
Population Density, Lawrence County (2023): 100 people per square mile

Total Land Size: 8.56-acres

Date Project Announced: N/A

Date Project Completed: September 2017

Output: 1.1 MW AC



Approximate Spring Mill Solar boundaries outlined in yellow, aerial imagery provided by Google Earth dated October 2019

The Spring Mill Solar project is located in Lawrence County, Indiana and is in between Parks Implement Road to the north, Indiana State Road 37 to the east and is bisected by Clover Lane.

The current owner of the solar farm is Hoosier Energy Rural Electric Cooperative, Inc., an electric cooperative with ten solar installations, including Spring Mill Solar, within the States of Indiana and Illinois. Hoosier Energy REC, Inc. only serves its' members as a cooperative and is not for-profit, like a majority of major electrical utilities. The solar farm went into operation in September 2017 and is comprised of nearly 4,000 panels.

The Surrounding Area: The Spring Mill Solar installation is located in southern Lawrence County, Indiana, approximately 10 miles south of the City of Bedford, in the south-central portion of Indiana. Lawrence County benefits from close proximity to the Naval Support Activity Crane, the third largest naval base in the world located in adjacent Martin County, making defense a prospective industry for growth while the Limestone Mining Industry is the foundation of commerce in Lawrence County. The solar site is approximately 50 miles northwest of the City of Louisville, 70 miles southwest of the City of Indianapolis, and 110 miles southwest of the City of Cincinnati.

The Spring Mill Solar project is one of the 92 solar farms in Indiana and is the sole solar farm located within Lawrence County, Indiana. The Spring Mill Solar project is one of the smaller solar farms in Indiana, with the largest solar farms in the state being the 265 MW Dunn's Bridge Solar farm in Jasper County, the Riverstart Solar Park in Randolph County and the Indiana Crossroads Solar Park in White County, which both produce an output of 200 MW.

The Immediate Area: The solar farm is bisected by Clover Lane and is located along Indiana-37 to the east. The solar farm is immediately surrounded by primarily vacant agricultural land with residential homestead properties interspersed to the east and west. Approximately one and a half miles to the north lies more densely concentrated residential and commercial properties in the City of Mitchell.

Real Estate Tax Info: In Lawrence County, Indiana, real property is assessed on annual basis as of January 1 each year. The Notice of Assessment is typically sent out to property owners in April of each year and Property tax bills are then due the following May 10th and November 13th for the preceding tax year. In the State of Indiana, land utilized for solar projects have an additional increase to the assessed land value or, "Solar Base Rate", which is set by the State and ranged from $5,000 to $13,000 per acre in 2022.

Prior to the development of the solar farm, the underlying land was part of a larger parent parcel (47-14-12-800-033.000-004*) that is 55.67-acres in size and was split to create a new parcel on which the Spring Mill Solar facility was constructed (47-14-12-800-078.019-004).

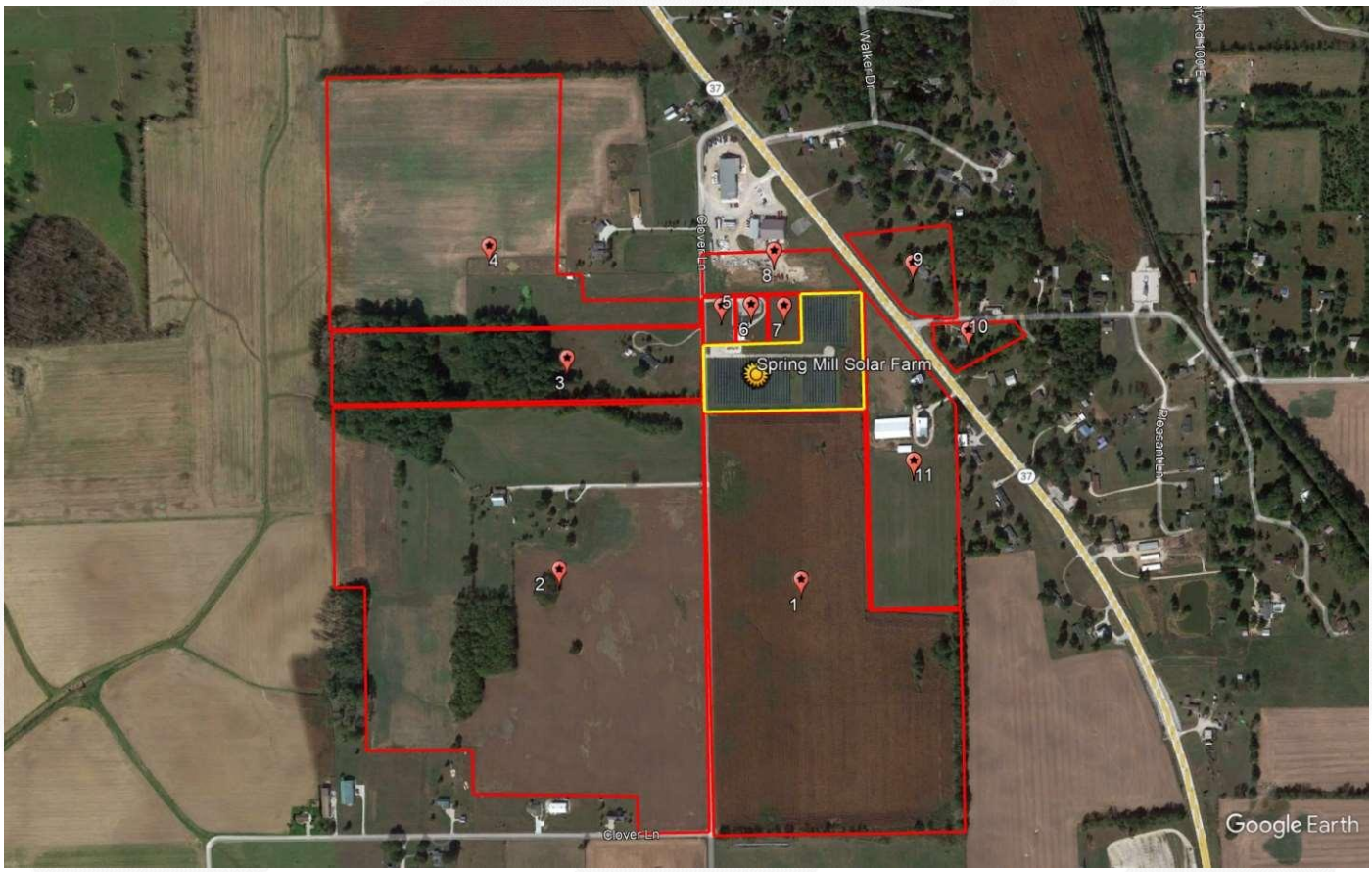
In 2017, prior to the property being assessed as a solar farm, the assessed value of the land was $79,500 and ownership paid $2,251 in real estate taxes. In 2018, the assessed value increased 131.57 percent to $184,100 and the real estate tax increased to $3,459, an increase in tax revenue of 53.71 percent.

Pin	Acres
47-14-12-800-078.019-004	8.56
47-14-12-800-033.000-004*	55.67*
Total	8.56

2017 Taxes Paid	2018 Taxes Paid	Tax Increase
-	$3,459	53.71%
$2,251	-	-
$2,251	$3,459	53.71%

2017 Assessed Value	2018 Assessed Value	Value Increase
-	$184,100	131.57%
$79,500	-	-
$79,500	$184,100	131.57%

The following maps display the parcels developed with the solar farm (outlined in yellow). Properties immediately adjoining the solar parcels (outlined in red) are numbered for subsequent analysis. It is noted that the most recent and available aerial imagery provided by Google Earth is dated October 2019.



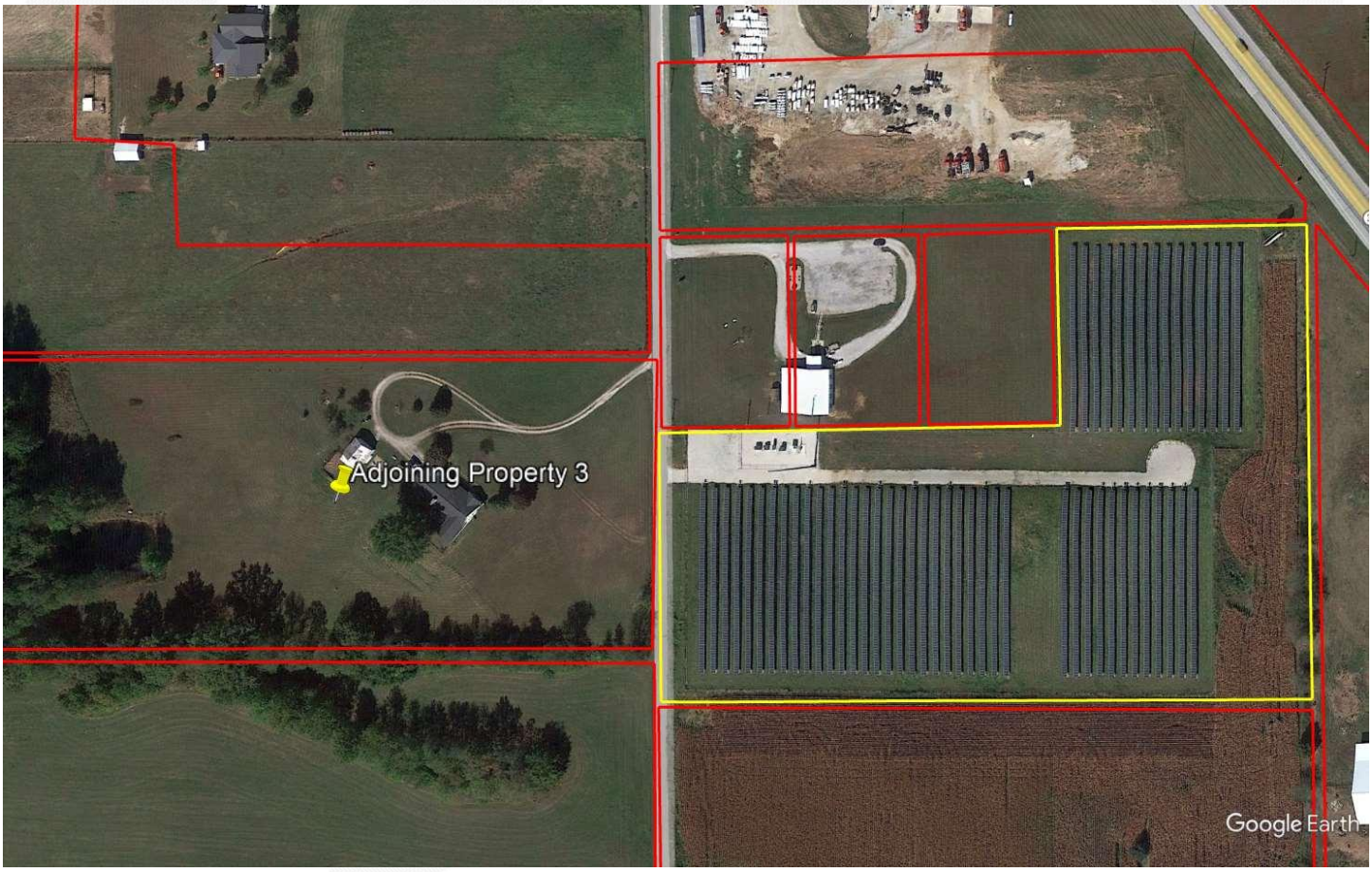
Spring Mill Solar – Adjoining Properties

PAIRED SALES ANALYSIS

Group 1 – Improved Single-Family Residential Properties

Adjoining Property 3 to the Spring Mill Solar Project was considered for a paired sales anaylsis, and we have anaylzed this property as a single-family home use in Group 1. The property is a one-story, 2,710 sqaure foot home with an attached garage and a pole barn (in need of roof replacement at the time of sale), located on a 17.50-acre lot that sold in June 2021. This property line is approximately 55 feet from the closest solar panel, and the improvements are approximately 275 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 3.

SUMMARY OF TEST AREA SALE Group 1 - Spring Mill Solar										
Adj .Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
3	1933 Clover Lane, Mitchell	$265,000	3	2.5	1972	2,710	1-Story SFH with Attached Garage and Pole Barn (in need of roof replacement)	17.50	$97.79	Jun-21



Spring Mill Solar Farm – Test Area Sale Map, Group 1

We analyzed seven Control Area Sales of single-family homes with similar construction and use that were located within Lawrence, Orange, Washington, Martin and Jackson Counties, that were not located in close proximity to Spring Mill Solar, that sold within a reasonable time frame from the sale date of the Test Area Sale in Group 1. The Control Area Sales for Group 1 are single-family homes located on lots between 5.5- and 17.25-acres in size with three to four bedrooms and two to three baths, consisting of between 2,305 square feet and 3,016 square feet of gross living area, and built between 1968 and 1981. The Control Area Sales also have two-car garage parking and a majority of the Control Area Sales have farm structures such as pole barns, workshops or utility sheds.

The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the Spring Mill Solar Farm – Group 1 is presented below.

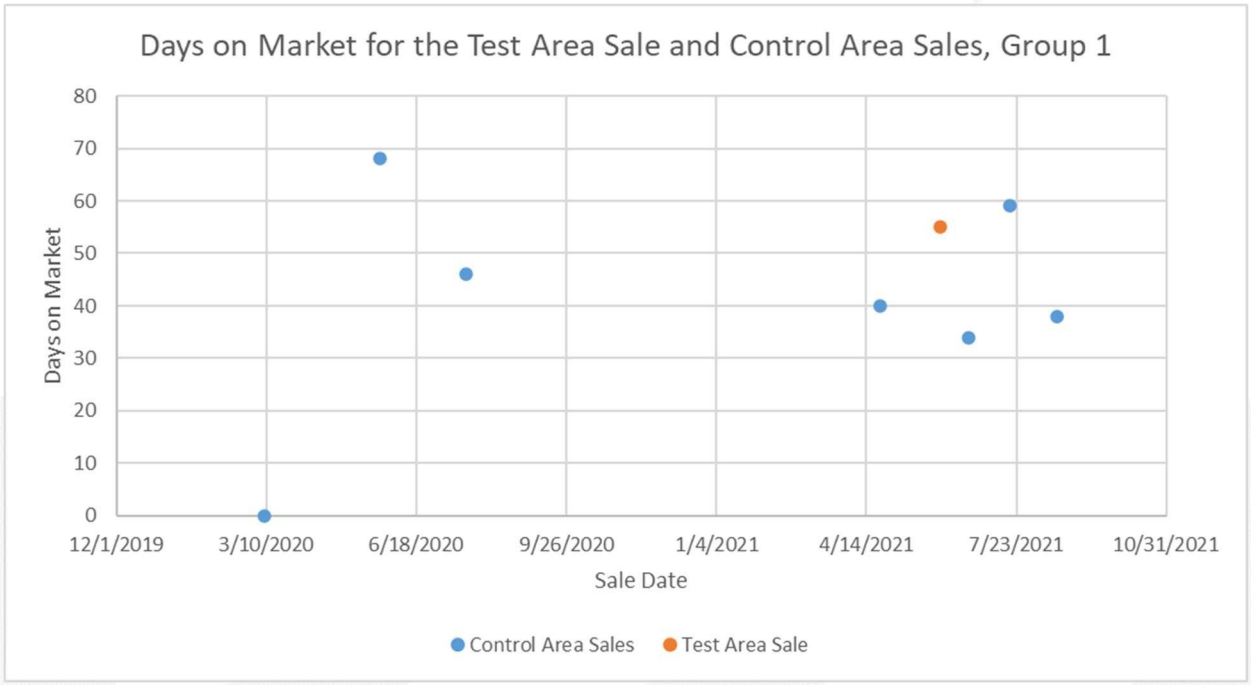
CohnReznick Paired Sale Analysis Spring Mill Solar Group 1		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Adjoining solar farm	$97.79
Control Area Sales (7)	No: Not adjoining solar farm	$100.84
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**-3.03%**

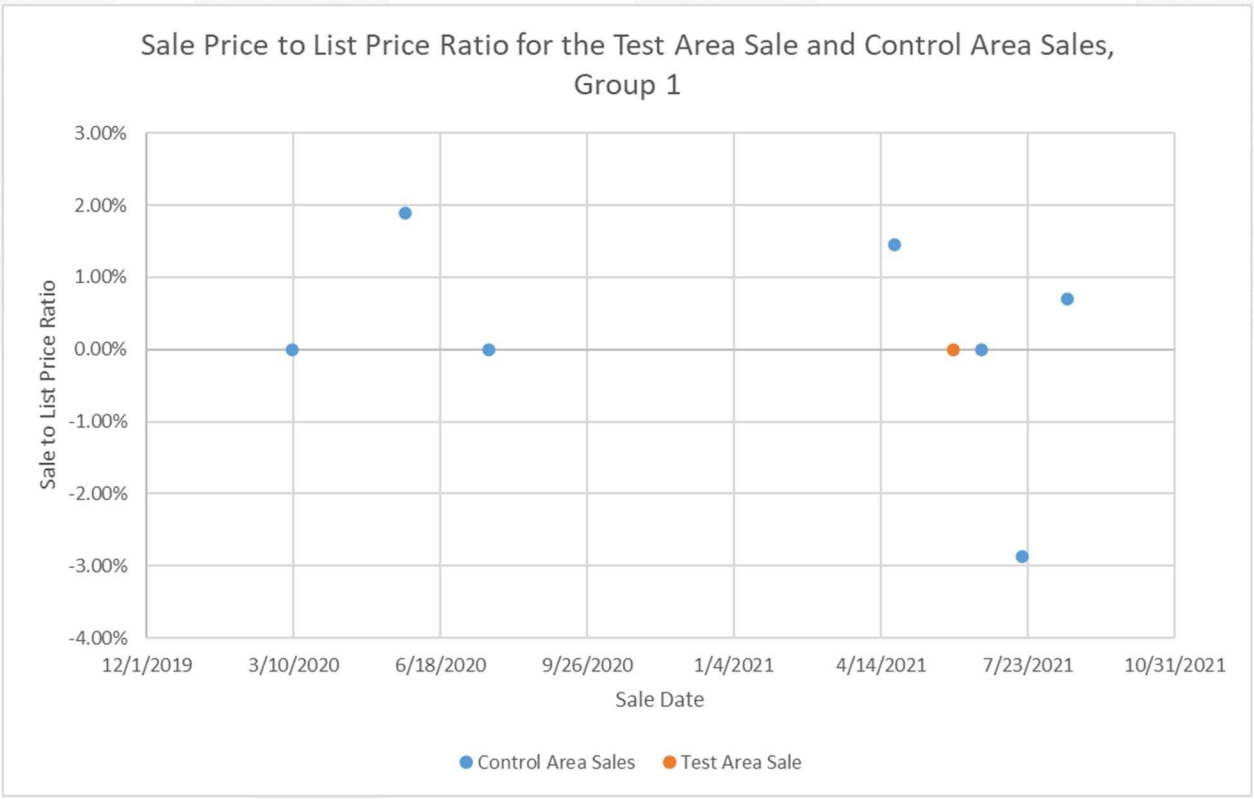
We spoke with Christina Root, listing agent for 1933 Clover Lane, who stated that the buyers were very familiar with the area and *were not concerned about the adjacent **Spring Mill Solar Farm***. Additionally, Ms. Root indicated that the Spring Mill Solar Farm had *no impact on the final sale price* as the property sold for its' listed price after just over one month on the market.

We note that the Test Area Sale in Group 1 included a pole barn with a roof needing replacement at the time of sale and none of the control sales indicated having deferred maintenance when sold.

Noting no negative marketing time differential, Test Area Sale 1 sold in 55 days, while the Control Area Sales sold between 34 and 68 days, with a median time on market of 43 days. Additionally, the Control Area Sales sold between 2.87 percent below to 1.89 percent above their listing price while Test Area Sale 1 sold at its' listing price, which is within the range of the Control Area Sales.

The small differential between the Test Area Sale and the Control Area Sales is within the range of normal market variance, and therefore it does not appear that the Spring Mill Solar Farm impacted the sale price of the Test Area Sale. We note that the control data had a higher median year built, representing more recently constructed residences, which likely explains the relative difference in adjusted median price per square foot.





Group 2 – Improved Single-Family Residential Properties

Adjoining Property 10 to the Spring Mill Solar project was considered for a paired sales analysis, and we have analyzed this property as single-family home use in Group 2. The property is a one-story 2,706 square foot home with an attached garage and pole barn, located on a 1.43-acre lot and sold in August 2023. The improvements on this property are located approximately 575 feet to the nearest solar panel while the property line is approximately 450 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Property 10.

SUMMARY OF TEST AREA SALE Group 2 - Spring Mill Solar										
Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
25	42 Gun Club Road, Mitchell	$299,000	3	2.5	1974	2,706	1-Story SFH with Attached Garage and Pole Barn	1.43	$110.50	Aug-23

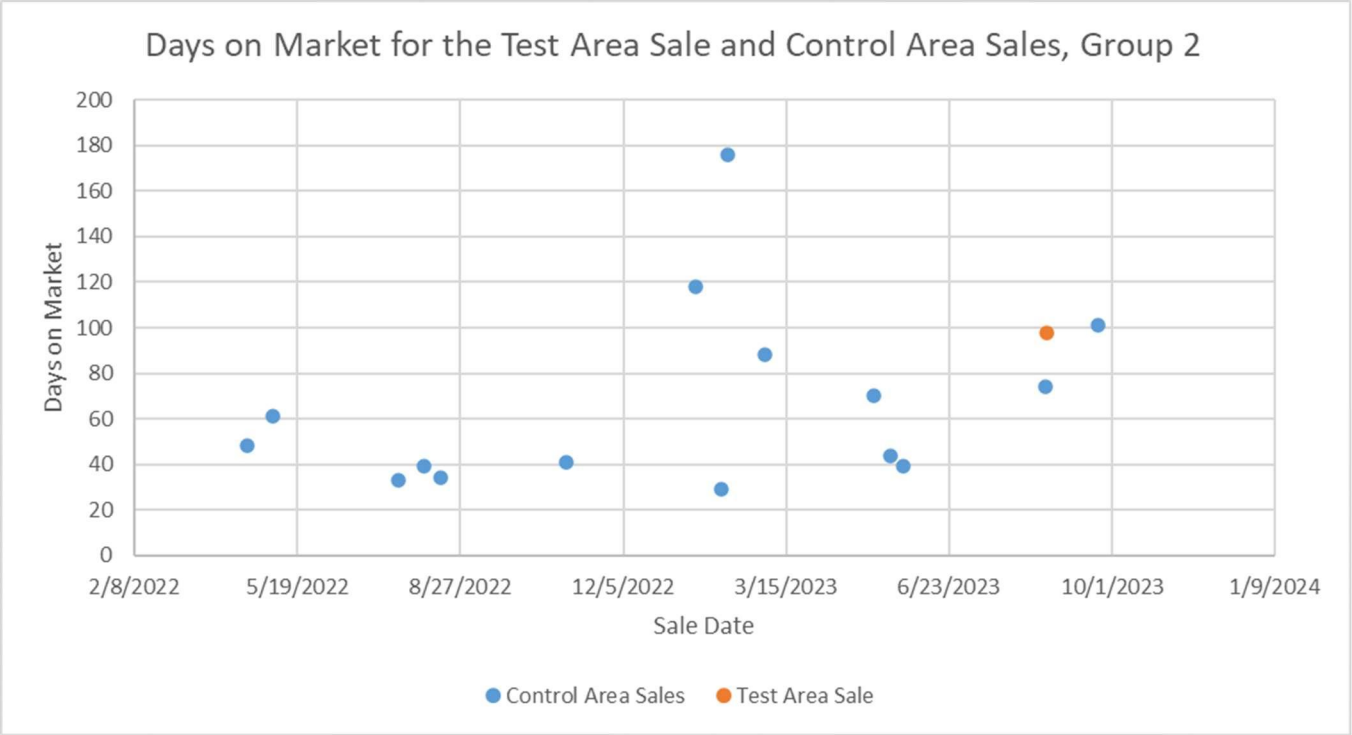
We analyzed 15 Control Area Sales of single-family homes with similar construction and that were not located in close proximity to the solar farm, that sold within a reasonable time frame from the sale date of the Test Area Sale in Group 2. The Control Area Sales for Group 2 are single-family homes located on lots inbetween 0.5 and 2.72-acres in size with three to four bedrooms and two to three baths, consisting of between 2,200 square feet and 3,140 square feet of gross living area, and built between 1964 and 1983. The Control Area Sales also have two-car garage parking and a majority of the Control Area Sales have farm structures such as pole barns, workshops or utility sheds.

The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the Spring Mill Solar Farm – Group 2 is presented below.

CohnReznick Paired Sale Analysis Spring Mill Solar Group 2		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Adjoining solar farm	$110.50
Control Area Sales (15)	No: Not adjoining solar farm	$102.03
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**8.30%**

Noting no negative price differential, it does not appear that the Spring Mill Solar Farm use impacted the sale of the Test Area Sale, Adjoining Property 10.

Noting no negative marketing time differential, Test Area Sale 2 sold in 98 days, while the Control Area Sales sold between 29 and 176 days. Additionally, the Control Area Sales sold for between 8.94 percent below to 4.05 percent above their listing price while Test Area Sale 2 sold for 5.08 percent less than its' listing price, which is within the range of the Control Area Sales.



Before & After Analysis – Assembly Solar Farm

We note the Test Area Sale in Group 2 of the Spring Mill Solar Farm Study (Adjoining Property 10) as well as seven Control Area Sales have sold at least twice over the past five years. To determine if any of the rates of appreciation for these identified home sales were affected by the proximity to the Spring Mill Solar Farm, we prepared a Repeat-Sales Analysis on the identified adjoining property. First, we calculated the total appreciation between each sale of the same property, the number of months that elapsed between each sale, and determined the monthly appreciation rate. Then, we compared extracted appreciation rates reflected in the Federal Housing Finance Agency (FHFA) Home Price Index for Indiana's 474 Three Digit Zip Code, where Adjoining Property 10 is located, over the same period. The index for the zip code is measured on a quarterly basis and is presented in the following table.

474 Three Digit Zip Code - Housing Pricce Index Change (Quarter over Quarter) Not Seasonally Adjusted			
Three-Digit ZIP Code	Year	Quarter	Index (NSA)
474	2017	1	187.17
474	2017	2	188.57
474	2017	3	194.19
474	2017	4	191.52
474	2018	1	198.3
474	2018	2	202.76
474	2018	3	203.27
474	2018	4	204.61
474	2019	1	207.15
474	2019	2	213.58
474	2019	3	216.22
474	2019	4	221.52
474	2020	1	223.34
474	2020	2	225.46
474	2020	3	227.72
474	2020	4	233.87
474	2021	1	239.4
474	2021	2	255.49
474	2021	3	264.07
474	2021	4	271.71
474	2022	1	281.21
474	2022	2	302.74
474	2022	3	305.83
474	2022	4	305.51
474	2023	1	299.43
474	2023	2	315.26

We have presented the full repeat sales analysis on the following page.

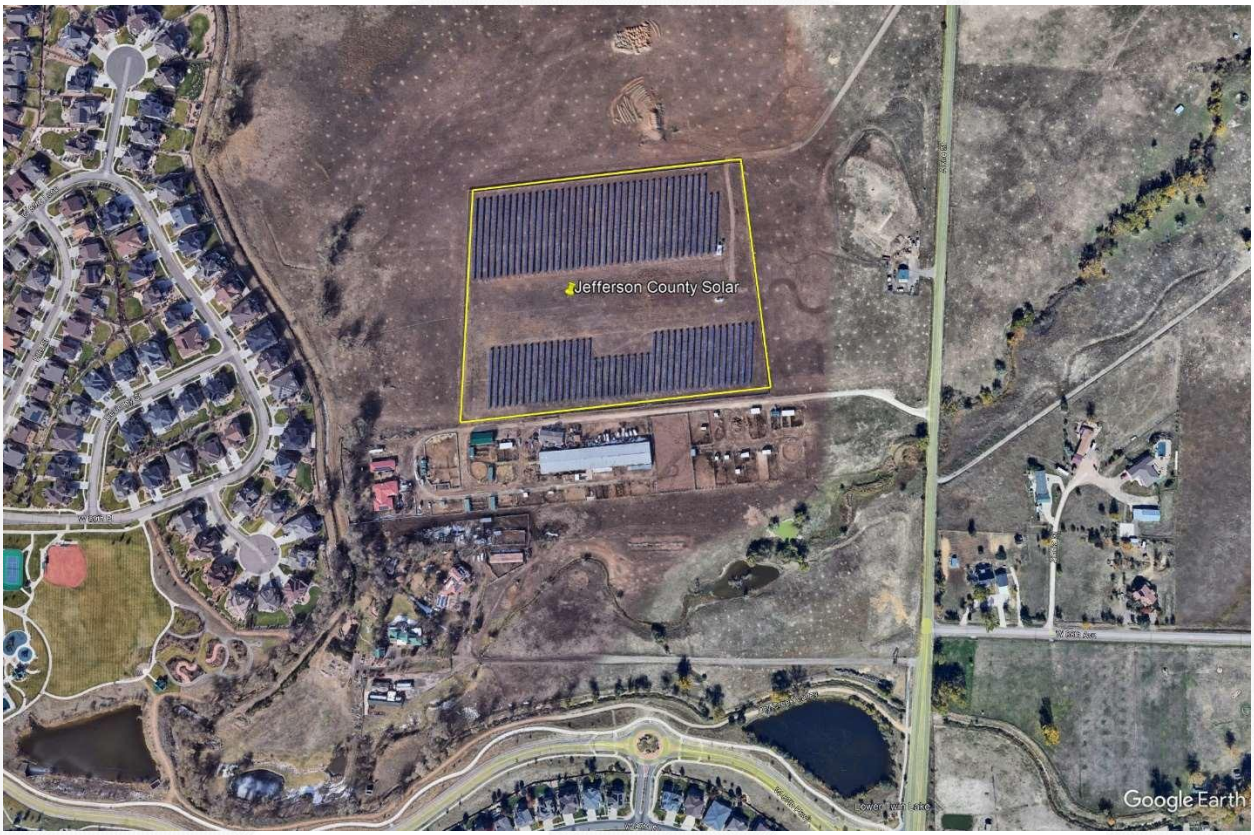
Repeat Sales Analysis - Test Area Sales											474 Three Digit Zip Code - FHFA Housing Price Index Change	
Property ID	Address	Land Area (Acres)	Total Finished Living Area (SF)	Most Recent Sale Date	Most Recent Sale Price	Prior Sale Date	Prior Sale Price	Total Appreciation	Months Elapsed Between Sales	Monthly Appreciation Rate	Months Elapsed Between Sales	Monthly Appreciation Rate
10	42 Gun Club Road	1.43	2,706	8/22/2023	$299,000	10/30/2018	$190,000	57.37%	58	0.79%	58	0.75%

Repeat Sales Analysis - Control Area Sales											474 Three Digit Zip Code - FHFA Housing Price Index Change	
Property ID	Address	Land Area (Acres)	Total Finished Living Area (SF)	Most Recent Sale Date	Most Recent Sale Price	Prior Sale Date	Prior Sale Price	Total Appreciation	Months Elapsed Between Sales	Monthly Appreciation Rate	Months Elapsed Between Sales	Monthly Appreciation Rate
1-5	2458 Rabbitsville Road	14.96	2,526	5/25/2020	$275,000	6/6/2018	$185,000	48.65%	24	1.69%	24	0.45%
1-7	4338 Williams Road	7.72	2,914	8/19/2021	$302,000	8/9/2018	$229,900	31.36%	36	0.75%	36	0.72%
2-2	361 Johnson Lane	1.00	2,666	5/18/2023	$217,500	6/10/2022	$209,900	3.62%	11	0.32%	11	0.36%
2-5	309 3rd Street	1.21	2,664	3/2/2023	$252,000	1/28/2019	$177,900	41.65%	49	0.71%	49	0.75%
2-10	1803 Linwood Drive	0.59	2,200	8/15/2022	$304,900	7/11/2019	$180,000	69.39%	37	1.43%	37	0.94%
2-11	6877 State Road 54W	1.62	2,600	10/31/2022	$332,500	6/22/2020	$172,000	93.31%	28	2.36%	28	1.08%
2-13	508 Knoll Drive	1.01	2,778	5/8/2023	$450,000	10/29/2020	$350,000	28.57%	30	0.83%	30	0.99%
	Median - Control Area Sales	*1.21*	*2,664*							*0.83%*		*0.75%*

Conclusion

When compared to the FHFA home price index for the 474-zip code, the median extraction rate for the resale of Adjoining Property 10, that sold twice in the previous five years, exhibited a higher rate of appreciation than the Home Price Index for the 474-zip code. Additionally, the monthly appreciation rate of the Adjoining Property 10 was in line with the median monthly appreciation rate of the Control Area Sales, as depicted by the far-right column in the tables above. As such, we have concluded that there does not appear to be a consistent detrimental impact on properties adjacent to the Spring Mill Solar Farm.

SOLAR FARM 4: JEFFERSON COUNTY COMMUNITY SOLAR GARDEN, JEFFERSON COUNTY, COLORADO



Coordinates: Latitude 39.859564, Longitude -105.1497

PIN: 29-194-01-037

Total Land Size: 13.63 acres

Date Project Announced: November 2013

Date Project Completed: May 2016

Output: 1.2 MW AC

The Jefferson County Community Solar Garden is adjacent to the Whisper Creek residential subdivision, just outside the City of Arvada, and was developed by SunShare Management. This solar farm has the capacity for 1.2 Megawatts (AC) of power, which is enough to power 300 homes. After two months of operation, the solar farm was 100 percent subscribed and its three largest customers are the cities of Arvada and Northglenn, as well as the Green Mountain Water and Sanitation District.

The Surrounding Area: The Whisper Creek subdivision is located between the Welton Reservoir to the west and Standley Lake to the east. To the northwest of the subdivision lies the Colorado Hills Open Space and the

Rocky Flats national Wildlife Refuge. The subdivision is primarily in the City of Arvada city limits, but the municipal boundary splits the street the Test Area Sales are located on, West 89th Loop, some are in Arvada and some are in unincorporated Jefferson County. Arvada is a northwestern suburb of the City of Denver and is accessible via Interstate-25 and Interstate-70 and Interstate-76.

The Immediate Area: The immediate area has uses that consist of vacant land to the north and east, a horse and alpaca farm to the south, known as Evening Star Farms, and single-family homes and a municipal police station and vacant land to the west.

Real Estate Tax Information: In 2017, real estate taxes totaled $79.10 for the entire parcel for the year, which is slightly less than taxes billed in 2016 and 2015.

The map below displays the solar farm parcel (outlined in yellow) and the Adjoining Properties (outlined in red) are numbered for subsequent analysis.

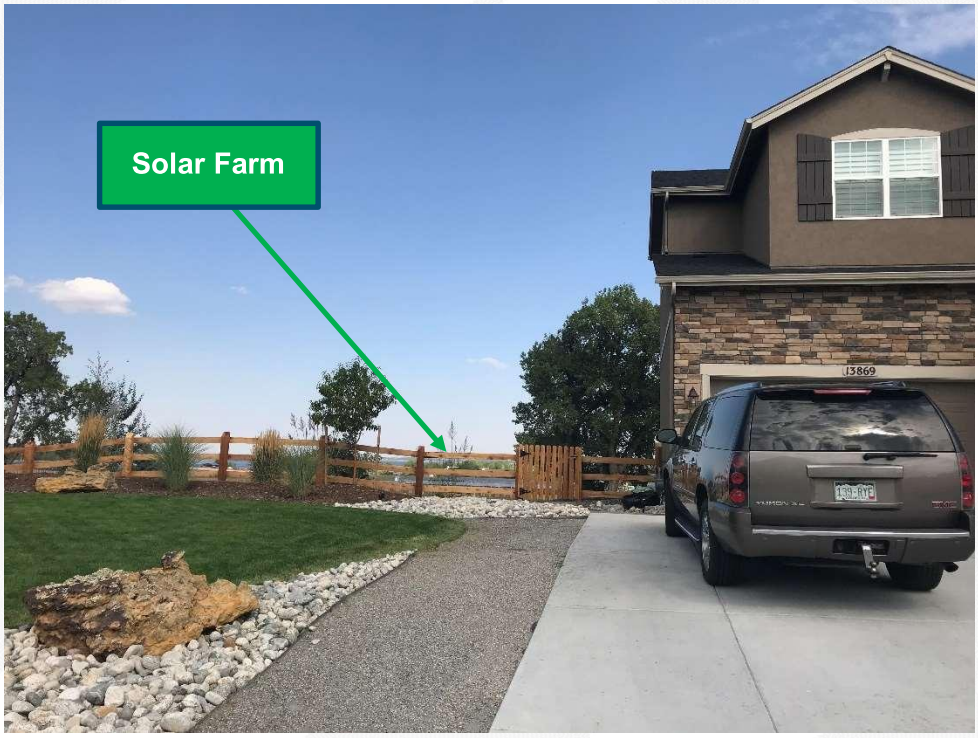
Jefferson County Community Solar Garden - Adjoining Properties
Aerial Imagery provided by Google Earth, dated May 2023
(Green Arrow – Direction of Photos on Following Page)

PAIRED SALES ANALYSIS

In reviewing Adjoining Properties to study in a Paired Sales Analysis, one property and sale was considered but eliminated from further consideration as discussed below.

One adjoining residential property, Adjoining Property 11, was sold on June 7, 2022 for $900,000 or $446.21 per square foot of living area. Adjoining Property 11 is comprised of a single-story single family home with an unfinished basement and three-car attached garage, built in 2015 on a 0.21-acre lot. We have not included the sale of Adjoining Property 11 after speaking with the selling broker, Thomas Barron of A+ Realty Group, ***who noted this was a non-arm's length transaction and the buyer and seller involved had traded properties to avoid the hard costs involved financing the purchase of either property. Mr. Barron also stated that the property was initially openly marketed and potential buyers were not concerned about the adjacent solar farm.***

We identified six Adjoining Properties that qualified for a paired sales analysis, Adjoining Properties 1, 5, 9 (sold twice), 10, 13 and 17.



View from 89th Loop towards Solar Farm at rear of home

View from the rear of a Test Area Sale, towards Solar Farm

Group 1 – Improved Single-Family Residential Properties

Adjoining Properties 1, 5 and 9 to the Jefferson County Community Solar project were considered for a paired sales analysis, and we have analyzed these properties as a single-family home use in Group 1. The properties are two-story single-family homes with two- and three-car attached garages and basement areas, ranging from 3,201 square feet to 3,461 square feet of living area and are located on lots under one-acre in size within the Whisper Creek subdivision. The improvements on these properties are located between approximately 725 feet and 950 feet to the nearest solar panel while the property lines are between approximately between 685 feet and 860 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Properties 1, 5 and 9.

SUMMARY OF TEST AREA SALES
Group 1 - Jefferson County Community Solar Garden

Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
1	8958 Devinney Ct	$980,000	5	4.5	2011	3,201	2-Story SFH with Finished Basement and 3-Car Attached Garage	0.53	$306.15	Aug-20
5	8918 Devinney Court	$895,000	4	3.5	2014	3,202	2-Story SFH with Unfinished Basement and 3-Car Attached Garage	0.39	$279.51	Nov-20
9	13929 W. 89th Loop	$1,100,000	4	3.5	2016	3,461	2-Story SFH with Unfinished Basement and 2-Car Attached Garage	0.24	$317.83	Aug-21

Jefferson County Community Solar Farm – Test Area Sale Map, Group 1

We analyzed twelve Control Area Sales of single-family homes with similar construction and use that were located within the Whisper Creek Subdivision and not adjacent to the solar farm, that sold within a reasonable time frame from the sale date of the Test Area Sale in Group 1. The Control Area Sales for Group 1 are two-story single-family homes located on lots less than 1.0-acre in size with four to five bedrooms and three and a half to four and a half baths, consisting of between 2,700 square feet and 3,900 square feet of gross living area, and built between 2009 and 2016. The Control Area Sales also have additional improvements such as attached garage parking and basement areas. It is noted that while we searched for all home sales within these parameters, of the twelve Control Area Sales included in Group 1 only three have lot size above 0.30-acres whereas, the three Test Area Sales had lots sizes of 0.53-acres, 0.39-acres and 0.24-acres. Additionally, other potential Control Area Sales within the Whisper Creek subdivision with more comparable lot sizes to the Test Area Sales consisted of significant differences in bed and bath count or square feet of gross living area and have not been included in Group 1.

The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the Jefferson County Community Solar Project – Group 1 is presented on the following page.

CohnReznick Paired Sale Analysis Group 1 - Jefferson County Community Solar Garden		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (3)	Adjoining solar farm	$306.15
Control Area Sales (12)	No: Not adjoining solar farm	$270.00
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**13.39%**

Noting no negative marketing time differential, Adjoining Properties 1, 5 and 9 sold after between 33 days and 106 days on the market, with a median time on market of 62 days, while the Control Area Sales sold between 12 and 271 days, with a median time on market of 58 days.

Noting no negative price differential, with Adjoining Properties 1, 5 and 9 having a higher unit sale price than the Control Area Sales, it does not appear that the Jefferson County Community Solar Farm had any negative impact on the sale of the Test Area Sale.

We note that the Control Area Sales consisted of slightly smaller lot sizes, with a median lot size of 0.25-acres compared to a median lot size of 0.39-acres for the Test Area Sales, which likely explains the relative difference in adjusted median price per square foot.

Group 2 – Improved Single-Family Residential Properties

Adjoining Property 17 to the Jefferson County Community Solar project was considered for a paired sales analysis, and we have analyzed this property as a single-family home use on agricultural zoned land in Group 2. The property consists of two single-story dwellings totaling 4,675 square feet with attached garage parking and various outbuildings utilized for horse ranching, located on a 9.79-acre lot and sold in August 2023. The improvements on this property are located approximately 80 feet to the nearest solar panel while the property line is approximately 30 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Property 17.

SUMMARY OF TEST AREA SALE Group 2 - Jefferson County Community Solar Garden										
Property #	**Address**	**Sale Price**	**Beds**	**Baths**	**Year Built**	**Home Size (SF)**	**Improvements**	**Site Size (AC)**	**Sale Price / SF**	**Sale Date**
17	8895 Alkire Street	$1,650,000	4	2.5	1978 & 1987	4,675	Two Single-Story SFH's with Attached Garages and No Basements; Horse Arena, Loafing Shed, Paddocks and Tack Room	9.79	$352.94	Aug-23

Jefferson County Community Solar Farm – Test Area Sale Map, Group 2

We analyzed four Control Area Sales of single-family homes with similar construction and use that were located within Jefferson County or in close proximity to the solar farm, that sold within a reasonable time frame from the sale date of the Test Area Sale in Group 2. The Control Area Sales for Group 2 are single-family homes located on agricultural zoned land, located on lots in between 5.00 and 11.00-acres in size, with three to four bedrooms and two to four baths, consisting of between 4,000 square feet and 4,700 square feet of gross living area, and built between 1972 and 1987. The Control Area Sales also have additional improvements such as garage parking, pole barns, workshops or outbuildings utilized for horse ranching .

The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the Jefferson County Community Solar Project – Group 2 is presented on the following page.

CohnReznick Paired Sale Analysis Group 2 - Jefferson County Community Solar Garden		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Adjoining solar farm	$352.94
Control Area Sales (4)	No: Not adjoining solar farm	$356.89
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**-1.11%**

The marketing time (from list date to closing date) for Control Area Sales ranged from 75 to 736 days on market with a median of 90 days on market, and the marketing time for Adjoining Property 17 was 307 days, which is within the range of the Control Area Sales, ***and we note no substantial marketing time differential.***

Noting minimal negative price differential, it does not appear that the Jefferson County Community Solar Farm use impacted the sale of the Test Area Sale, Adjoining Property 17.

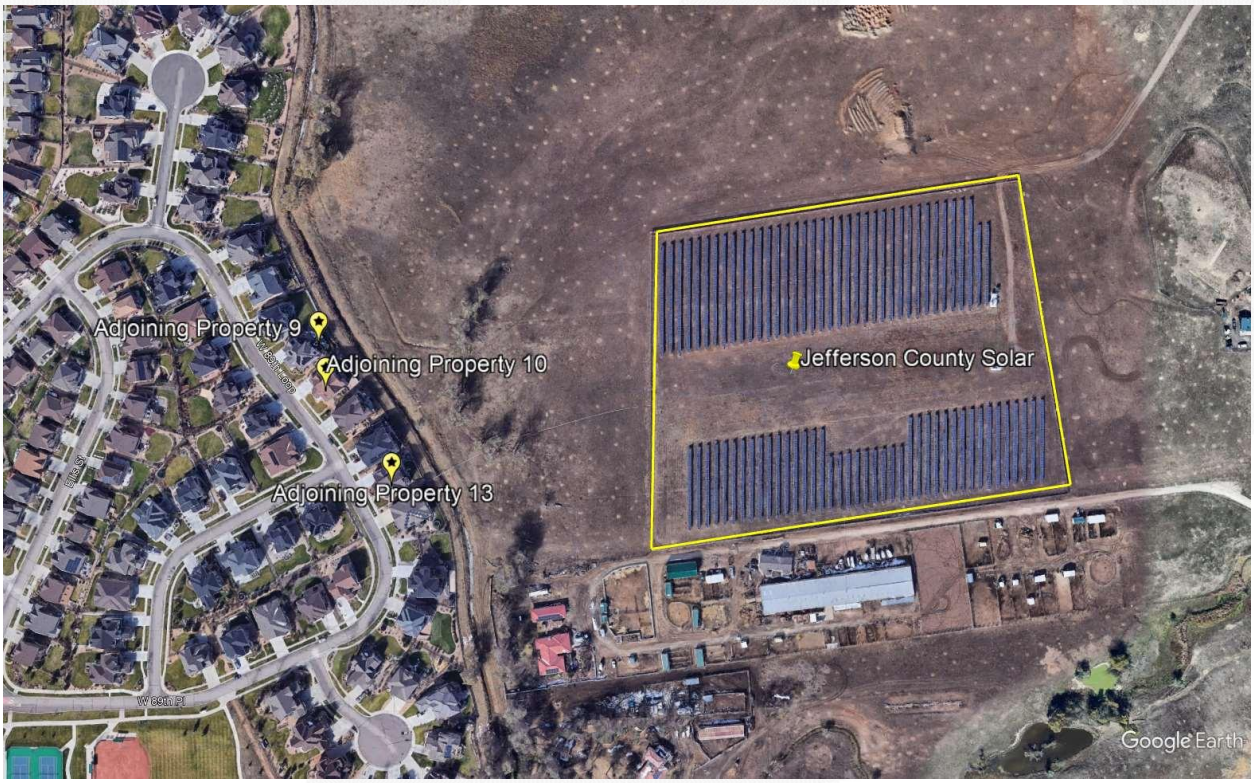
This was confirmed by the buying agent, Eugene Mitchell of Signature Real Estate Corp., who stated, ***"My client was not deterred from buying the property due to the adjacent solar farm. I have not seen an indication that the solar farm has any negative impact nor have I heard from other local brokers that it is a concern among potential buyers."*** Additionally, we discussed the marketing of Adjoining Property 17 with the listing agent, Asa Kortman of Keller Williams Realty, who stated, "The original list price of $2,300,000 was too aggressive but insisted upon by my client. After six months we decreased the list price to $1,600,000 in April of 2023 and the property attracted four competing offers, ultimately selling after 121 days and above the new listing price." The Test Area Sale is located on agricultural zoned land which restricts the potential uses on the land and limits higher density commercial or residential development. The selling party of the Test Area Sale set the original list price based on similarly sized properties with non-agricultural zoned land ultimately leading to a large decrease in list price after not attracting offers at $2,300,000.

Group 3 – Improved Single-Family Residential Properties

Adjoining properties 9, 10 & 13 are two-story, single-family residential homes with four bedrooms and three and a half bathrooms, between 3,000 and 4,000 square feet of gross living area, on less than 0.30 acre of land, and each sold in 2016 as new construction homes.

Group 3 - Jefferson County Community Solar Garden Test Area Sales									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median Square Feet	Median Sale Date	Median Price PSF
9, 10, 13	13929 W 89TH LOOP, 13919 W 89TH LOOP, 13889 W 89TH LOOP	$635,500	0.23	4	3.5	2016	3,848	Jun-16	$165.15

The Test Area Sales are located between 595 feet and 720 feet from the house to the solar panels. We analyzed six Control Area Sales of single-family homes that are included in this analysis that sold within a reasonable time frame from the median sale date of the Test Area Sales and are similar to the Test Area Sales in physical characteristics. The Control Area Sales are removed from the solar panels and not adjoining, in other areas of the Whisper Creek subdivision.



Jefferson County Community Solar Farm – Test Area Sale Map, Group 3

All Control Area Sales were adjusted for market conditions using regression analysis to identify the appropriate monthly market conditions adjustment.

The results of our analyses for the Jefferson County Community Solar Garden are presented below.

CohnReznick Paired Sale Analysis Group 3 - Jefferson County Community Solar Garden		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (3)	Adjoining solar farm	$165.15
Control Area Sales (6)	No: Not Adjoining solar farm	$164.36
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**0.48%**

Noting no negative price differential, it does not appear that the Jefferson County Community Solar Garden had any negative impact on adjacent property values.

Before & After Analysis – Jefferson County Community Solar Farm

We note a Test Area Sale in Groups 1 and 3 of the Jefferson County Community Solar Farm (Adjoining Property 9) has sold at least twice over approximately the past five years. To determine if any of the rates of appreciation for these identified home sales were affected by the proximity to the Jefferson County Community Solar Farm, we prepared a Repeat-Sales Analysis on the identified adjoining property. First, we calculated the total appreciation between each sale of the same property, the number of months that elapsed between each sale, and determined the monthly appreciation rate. Then, we compared extracted appreciation rates reflected in the Federal Housing Finance Agency (FHFA) Home Price Index for Colorado's 800 Three Digit Zip Code, where Adjoining Property 9 is located, over the same period. The index for the zip code is measured on a quarterly basis and is presented below.

800 Three Digit Zip Code - Housing Pricce Index Change (Quarter over Quarter) Not Seasonally Adjusted			
Three-Digit ZIP Code	Year	Quarter	Index (NSA)
800	2016	1	246.20
800	2016	2	257.04
800	2016	3	264.47
800	2016	4	269.06
800	2017	1	274.73
800	2017	2	285.57
800	2017	3	290.87
800	2017	4	294.57
800	2018	1	302.96
800	2018	2	311.49
800	2018	3	314.90
800	2018	4	315.14
800	2019	1	319.79
800	2019	2	324.21
800	2019	3	326.15
800	2019	4	328.49
800	2020	1	330.57
800	2020	2	335.39
800	2020	3	342.51
800	2020	4	348.90
800	2021	1	359.07
800	2021	2	384.17
800	2021	3	409.73
800	2021	4	420.22
800	2022	1	438.10
800	2022	2	474.74
800	2022	3	466.26
800	2022	4	449.45
800	2023	1	457.65
800	2023	2	466.78
800	2023	3	469.38

We have presented the full repeat sales analysis on the following page.

Repeat Sales Analysis											800 Three Digit Zip Code - FHFA Housing Price Index			
Property ID	Address	Land Area (Acres)	Total Finished Living Area (SF)	Most Recent Sale Date	Most Recent Sale Price	Prior Sale Date	Prior Sale Price	Total Appreciation	Months Elapsed Between Sales	Monthly Appreciation Rate	Index Level During Quarter of Most Recent Sale	Prior Sale Quarter Index Level	Total Appreciation	Monthly Appreciation Rate
9	13929 W. 89th Loop	0.53	3,461	8/10/2021	$1,100,000	6/17/2016	$636,332	72.87%	62	0.89%	409.73	257.04	59.40%	0.76%

Conclusion

When compared to the FHFA home price index for the 800-zip code, the extraction rate for the resale of Adjoining Property 9, that sold twice times in the previous five years, exhibited a higher rate of appreciation than the Home Price Index for the 800-zip code. As such, we have concluded that there does not appear to be a consistent detrimental impact on properties adjacent to the Jefferson County Community Solar Farm.

SOLAR FARM 5: DTE LAPEER SOLAR PROJECT, LAPEER, MICHIGAN

Coordinates: Latitude 43.0368219316, Longitude -83.3369986251

PINs: L20-95-705-050-00, L20-98-008-003-00

Total Land Size: ±365 Acres

Date Project Announced: 2016

Date Project Completed: May 2017

Output: 48.28 MW AC

The Surrounding Area: The DTE Lapeer solar farm is located just south of the City of Lapeer, in Lapeer County, Michigan and is a joint project between the City of Lapeer and DTE Electric Company. The solar farm was developed with Inovateus Solar MI, LLC to meet Michigan renewable energy standards. The solar farm features over 200,000 panels, a power output of 48.28 MW AC, and produces enough energy to power 14,000 homes. The Lapeer solar project was developed in two phases: the Demille Solar installation and the Turrill Solar installation. For purposes of our study, taken together, both installations are considered one solar farm.

DTE's Lapeer Solar Projects Demille and Turrill Solar installations

Lapeer is considered to be in the Tri-Cities area of central Michigan and is approximately 21 miles east of the City of Flint. Interstate-69 serves Lapeer and runs east-west just south of the solar farm. The two phases of the solar installation are on the east and west sides of Michigan State Route 24 from each other.

The Immediate Area: Land uses surrounding the Demille installation include a correctional facility and industrial uses to the west, buffered by a mature stand of trees, a retail center to the northeast, other commercial uses to the east along MI-24/South Lapeer Road, and residential homes to the southeast. Interstate-69 runs south of the Demille solar installation.

The Turrill installation is surrounded to the north by a residential subdivision, to the north and east by industrial uses, to the south by vacant land and residential homes, and to the west by light commercial and professional uses along MI-24/South Lapeer Road. Hunter's Creek divides two sets of solar arrays in the Turrill installation.

The Demille installation adjoins Interstate-69 to the South; while a residential subdivision adjoins the solar farm to the east. To the northeast corner of the solar panels is a senior living facility, Stonegate Health Campus, developed before the solar facility.

Real Estate Tax Information:

Prior to the development of the solar farm, the land under the Demille and Turrill solar installations were municipal-owned and were not subject to property tax. After development, in 2017, the land became taxable and taxes were $82,889 total, as shown below.

PIN	Acres	2016 Taxes Paid	2017 Taxes Paid	Tax Increase	2016 Assessed Value	2017 Assessed Value	Value Increase
Lapeer County, MI							
L20-98-008-003-00*	110.84	$ -	$ 34,294	N/A	$ -	$ 726,700	N/A
L20-95-705-050-00*	254.84	$ -	$ 48,595	N/A	$ -	$ 1,029,750	N/A
TOTAL	**365.68**	**$ -**	**$ 82,889**	**N/A**	**$ -**	**$ 1,756,450**	**N/A**

* Prior to development as a solar farm, the parcels were municpal property without a taxable value.

PAIRED SALE ANALYSIS

The maps, below, and on the following pages display properties adjoining the solar sites that are numbered in red for subsequent analysis.

Demille Solar Farm

DTE Lapeer Solar Projects - Demille Adjoining Properties

DTE Lapeer Solar Projects - Demille Adjoining Properties

Turrill Solar Farm

DTE Lapeer Solar Projects - Turrill Adjoining Properties

DTE Lapeer Solar Projects - Turrill Adjoining Properties

In reviewing Adjoining Properties to study in a Paired Sale Analysis, several properties and sales were considered but eliminated from further consideration as discussed below.

We identified eight Adjoining Properties that sold since the solar farm started operations in May of 2017: Adjoining Properties 3, 4, 7, 9, 10, and 16 for the Demille Solar Farm, and Adjoining Properties 3 and 4 for the Turrill Solar Farm. Of these properties, three were considered atypical for the area.

Adjoining Property 7 adjacent to the Demille Solar farm is a split-level home with a finished walk out basement with a pool. The typical home in the area has a traditional basement and pools are atypical. The unusual nature of this sale was confirmed with the selling broker, Renee Voss (see comments below). We note that this home sold twice after the construction of the solar farm, once in September 2018 and again in August 2019. The appreciate rate between the two sale dates are analyzed further later in this section.

Adjoining Property 16 just south of the Demille Solar Farm is a 10.1-acre lot that is buffered by trees. The home is atypical for the area, as most homes are situated on lots between 1-acre and 1.5-acres in size and were built before 1980; this home was built in 2008. We interviewed the broker Josh Holbrook (see comments below) who confirmed the atypical nature of this property.

Adjoining Property 3, just west of the Turrill Solar Farm, was a ranch home with 1,348 square feet on a lot that was just over one acre. Comparables for homes of this size, type, and lot size were not available in the immediate market area. It should be noted that the price per square foot for this home ($108.01) is significantly higher than median price per square foot of either data set we studied.

As a part of our research, we interviewed three local real estate brokers that sold homes adjacent to the Lapeer Solar farm. According to the brokers, there was no impact on the home prices or marketability due to the homes' proximity to the solar arrays.

Renee Voss of Coldwell Banker, selling broker of the raised ranch at 1138 Don Wayne Drive (Adjoining Property 7), which is adjacent to the Demille solar farm at the southeast corner, noted that there was no impact on this sale from the solar farm located to the rear. The home, which has a pool in the backyard, sold quickly with multiple offers, Voss stated.

Josh Holbrook, the selling broker of 1408 Turrill Road (known as Adjoining Property 16), located just south of the Demille Solar Farm, said the solar farm had no impact on the sale and that the community takes pride in the solar farm.

Anne Pence of National Realty Centers, the selling broker for 1126 Don Wayne Drive, a single-family home adjacent to the Demille solar farm (known as Test Area Sale 9), reported that "the solar farm did not have any effect on the sale of this home. The buyers did not care one bit about the solar field in the back yard. The fact is that you know no one is going to be behind you when they develop a solar farm in your back yard. And [sometimes the developer] put up trees to block the view. My in-laws also actually live at end of that street, even though they haven't sold or put their house on market, they don't mind the solar panels either. It's not an eyesore. And another house sold on that block, a raised ranch home, and it sold with no problems."

GROUP 1 – DEMILLE

Adjoining Properties 3, 4, and 9 to the Demille Solar Farm were considered for a paired sales analysis, and we analyzed these properties as single-family home uses in Group 1. The improvements on these properties are located between 275 to 305 feet to the nearest solar panel.

Test Area Sales Group 1 - Demille Solar									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median Square Feet	Median Sale Date	Median Price PSF
3, 4, 9	1174 Alice Dr, 1168 Alice Dr, 1126 Don Wayne Drive	$165,000	0.50	3	2.0	1973	1,672	Jan-19	$105.26

We analyzed six Control Area Sales of single-family homes with similar construction and use that were not located in close proximity to the solar farm, that sold within a reasonable time frame from the median sale date of the Test Area Sales in Group 1. The Control Area Sales for Group 1 are ranch homes with three bedrooms and one and a half to two bathrooms. We excluded sales that were bank-owned, and those between related parties.

Lapeer Solar-Demille - Group 1: Test Area Sales Map

Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeat-sales index measuring average price changes in repeat sales or refinancing of the same properties. The result of our analysis for DTE Lapeer Solar Project - Group 1-Demille is presented on the below.

CohnReznick Paired Sale Analysis DTE Lapeer Solar Group 1 - Demille Solar		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (3)	Adjoining solar farm	$105.26
Control Area Sales (6)	No: Not adjoining solar farm	$99.64
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**5.65%**

The days on market for the three Test Area Sales had a median of 29 days on market (ranging from 5 to 48 days), while the median days on market for the Control Area Sales was 21 days (ranging from 5 to 224 days), ***and we note no substantial marketing time differential.***

GROUP 2 – DEMILLE

Adjoining Property 10 to the Demille Solar Farm was considered for a paired sales analysis, and we analyzed this property as a single-family home use in Group 2. The improvements on this property are located approximately 315 to the nearest solar panel.

Test Area Sale Group 2 - Demille Solar										
Adj. Property #	Address	Sale Price	Median Site Size (AC)	Bedrooms	Bathrooms	Year Built/Renovated	Square Feet	Other Features	Sale Date	Price PSF
10	1120 Don Wayne Drive, Lapeer	$194,000	0.47	3	2.5	1976/2006	1,700	Above Ground Pool, Two Car Garage	Nov-19	$114.12

We analyzed five Control Area Sales of single-family homes with similar construction and use that were not located in close proximity to the solar farm, that sold within a reasonable time frame from the sale date of the Test Area Sale in Group 2. The Control Area Sales for Group 2 are similarly sized homes in Lapeer County with three to four bedrooms and one and half to three bathrooms, with an above-ground pool, and an attached garage. We excluded sales that were bank-owned, and those between related parties.

DTE Lapeer Solar-Demille - Group 2: Test Area Sales Map

Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeat-sales index measuring average price changes in repeat sales or

refinancing of the same properties. The result of our analysis for DTE Lapeer Solar Project - Group 2 is presented below.

CohnReznick Paired Sale Analysis DTE Lapeer Solar Group 2 - Demille Solar		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (1)	Adjoining solar farm	$114.12
Control Area Sales (5)	No: Not adjoining solar farm	$113.01
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**0.98%**

The marketing time for the Test Area Sales was 90 days on market, while the median marketing time for the Control Area Sales was 34 days (ranging from 3 to 73 days). We note the Test Area Sale was initially listed above its market value, as there was a listing price decline after a month on the market. We also note that after the final decrease of the list price, the Test Area Sale home was only on the market 51 more days, which is within the range exhibited by the Control Area Sales.

GROUP 3 – TURRILL

Adjoining Property 4 to the Turrill Solar Farm was analyzed separately since it is a two-story home on a larger lot than the Test Area Sale in Group 2. The home on Adjoining Property 4 is 290 feet from the property line to the nearest solar panel.

Test Area Sale Group 3 - Turrill Solar									
Adj. Property #	**Address**	**Median Sale Price**	**Median Site Size (AC)**	**Median Beds**	**Median Baths**	**Median Year Built**	**Median Square Feet**	**Median Sale Date**	**Median Price PSF**
4	1060 Cliff Drive	$200,500	1.30	4	2.5	1970	2,114	Sep-18	$94.84

We analyzed four single-family homes as Control Area Sales with similar construction that were not located in close proximity to the solar farm, that sold within a reasonable time frame from the sale date of Adjoining Property 4.

The Control Area Sales for Group 3 are two-story homes with two to four bedrooms and 2.5 to 3 bathrooms. We excluded sales that were bank-owned, and those between related parties.

DTE Lapeer Solar-Turrill - Group 3: Test Area Sales Map

Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeat-sales index measuring average price changes in repeat sales or refinancing of the same properties. The result of our analysis for DTE Lapeer Solar Project-Turrill – Group 3 is presented on the following page.

CohnReznick Paired Sale Analysis DTE Lapeer Solar Group 3 - Turrill Solar		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Adjoining solar farm	$94.84
Control Area Sales (4)	No: Not adjoining solar farm	$96.32
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**-1.53%**

The marketing time for the Test Area Sale was two days on market, while the median days on market for the Control Area Sales was 35 days (ranging from 11 to 177 days), ***and we note no negative marketing time differential.***

Noting no significant price differential in any of the three groups, it does not appear that the DTE Lapeer Solar Farm had any negative impact on adjacent property values.

BEFORE & AFTER ANALYSIS – DEMILLE SOLAR PROJECT

We note two of the Test Area Sales in Group 1 of the Demille Solar project (Adjoining Properties 4 and 9), one sale in Group 2 of the Demille Solar farm (Adjoining Property 10), as well as Adjoining Property 7 have sold at least twice over the past 15 years. To determine if any of the rates of appreciation for these identified home sales were affected by the proximity to the Demille Solar farm, we prepared a Repeat-Sales Analysis on each identified adjoining property. First, we calculated the total appreciation between each sale of the same property, the number of months that elapsed between each sale, and determined the monthly appreciation rate. Then, we compared extracted appreciation rates reflected in the Federal Housing Finance Agency (FHFA) Home Price Index for Michigan's 48446 zip code (where the identified homes are located) over the same period. The index for zip codes is measured on a yearly basis and is presented below.

48446 Zip Code - Housing Price Index Change (Year over Year) Not Seasonally Adjusted					
Five-Digit ZIP Code	**Year**	**Annual Change (%)**	**HPI**	**HPI with 1990 base**	**HPI with 2000 base**
48446	2004	2.02	438.38	206.29	111.35
48446	2005	3.68	454.53	213.89	115.45
48446	2006	-1.76	446.53	210.12	113.42
48446	2007	-6.35	418.17	196.78	106.22
48446	2008	-8.37	383.17	180.31	97.33
48446	2009	-10.62	342.49	161.16	86.99
48446	2010	-8.94	311.86	146.75	79.21
48446	2011	-6.89	290.37	136.64	73.75
48446	2012	0.29	291.22	137.04	73.97
48446	2013	7.27	312.39	147.00	79.35
48446	2014	7.10	334.56	157.43	84.98
48446	2015	5.10	351.63	165.47	89.32
48446	2016	6.10	373.08	175.56	94.76
48446	2017	6.74	398.23	187.39	101.15
48446	2018	5.96	421.96	198.56	107.18
48446	2019	5.74	446.17	209.95	113.33
48446	2020	4.99	468.43	220.43	118.98

We have presented the full repeat sales analysis on the following page.

Repeat Sales Analysis											48446 Zip Code - FHFA House Price Index Change			
Property ID	Address	Land Area (Acres)	Total Finished Living Area (SF)	Most Recent Sale Date	Most Recent Sale Price	Prior Sale Date	Prior Sale Price	Total Appreciation	Months Elapsed Between Sales	Monthly Appreciation Rate	Index Level During Year of Most Recent Sale	Prior Sale Year Index Level	Total Appreciation	Monthly Appreciation Rate
4	1168 Alice Drive	0.46	1,672	10/9/2019	$176,000	12/8/2017	$144,000	22.22%	22	0.92%	446.17	398.23	12.04%	0.52%
4	1168 Alice Drive	0.46	1,672	12/8/2017	$144,000	10/1/1993	$100,000	44.00%	290	0.13%	398.23	238.05	67.29%	0.18%
9	1126 Don Wayne Drive	0.50	1,900	5/21/2018	$160,000	12/21/2007	$119,000	34.45%	125	0.24%	446.17	418.17	6.70%	0.05%
10	1120 Don Wayne Drive	0.47	1,700	11/8/2019	$194,000	10/15/2014	$173,200	12.01%	61	0.19%	446.17	334.56	33.36%	0.47%
7	1138 Don Wayne Drive	0.47	2,128	9/7/2018	$179,900	8/22/2014	$148,500	21.14%	49	0.40%	446.17	334.56	33.36%	0.60%
7	1138 Don Wayne Drive	0.47	2,128	8/28/2019	$191,000	9/7/2018	$179,900	6.17%	12	0.51%	446.17	446.17	0.00%	0.00%
	Median - Test Area Sales	*0.47*	*1,800*							*0.32%*				*0.33%*
	Median - Before/After	*0.49*	*2,019*							*0.21%*				*0.11%*

Conclusion

When compared to the FHFA home price index for the local zip code, the median monthly appreciation rate of the sales of properties adjoining the Demille Solar Farm that sold before construction of the solar farm and again after construction of the solar farm outperformed the median for the zip code, as depicted in the far-right column in the table above (and highlighted in orange). Additionally, the extracted appreciation rate for the resales of Adjoining Properties 4 and 7, that sold twice after the solar farm was constructed, exhibited higher rates of appreciation than the Home Price Index for the zip code (highlighted in white). As such, *we have concluded that there does not appear to be a consistent detrimental impact on the value of properties adjacent to the DTE Lapeer-Demille Solar Farm.*

SOLAR FARM 6: DOMINION INDY SOLAR III, MARION COUNTY, INDIANA

Coordinates: Latitude 39°39'14.16"N, Longitude 86°15'35.06"W

PIN: 49-13-13-113-001.000-200

Total Land Size: 129 acres

Date Project Announced: August 2012

Date Project Completed: December 2013

Output: 8.6 MW AC (11.9 MW DC)

The Dominion Indy III solar farm was developed by Dominion Renewable Energy and became operable in December 2013. This solar farm has ground-mounted solar panels and has the capacity for 8.6 Megawatts (MW) AC of power. The panels are mounted in a fixed tilt fashion with 12 inverters.

The Surrounding Area: The Dominion Indy III solar farm is located in Decatur Township, in the southwest portion of Marion County, Indiana. The solar farm is approximately 10 miles southeast of the Indianapolis International Airport and approximately eight and a half miles from the center of Indianapolis.

The Immediate Area: The solar installation is on the southern side of West Southport Road. Adjoining parcels to the west, south, and east are agricultural in nature, actively farmed primarily with row crops and large areas of mature trees. There is one single family home on 4.78 acres of land at the northwest corner of the solar site, with frontage on West Southport Road, identified in our analysis as Adjoining Property 9.

To the north, across West Southport Road from the solar site, is the single-family residential subdivision known as Crossfield. Originally developed with over 81 acres of land by the Key Life Insurance Company, the one- and two-story homes in the subdivision were built between approximately 1998 and 2011.

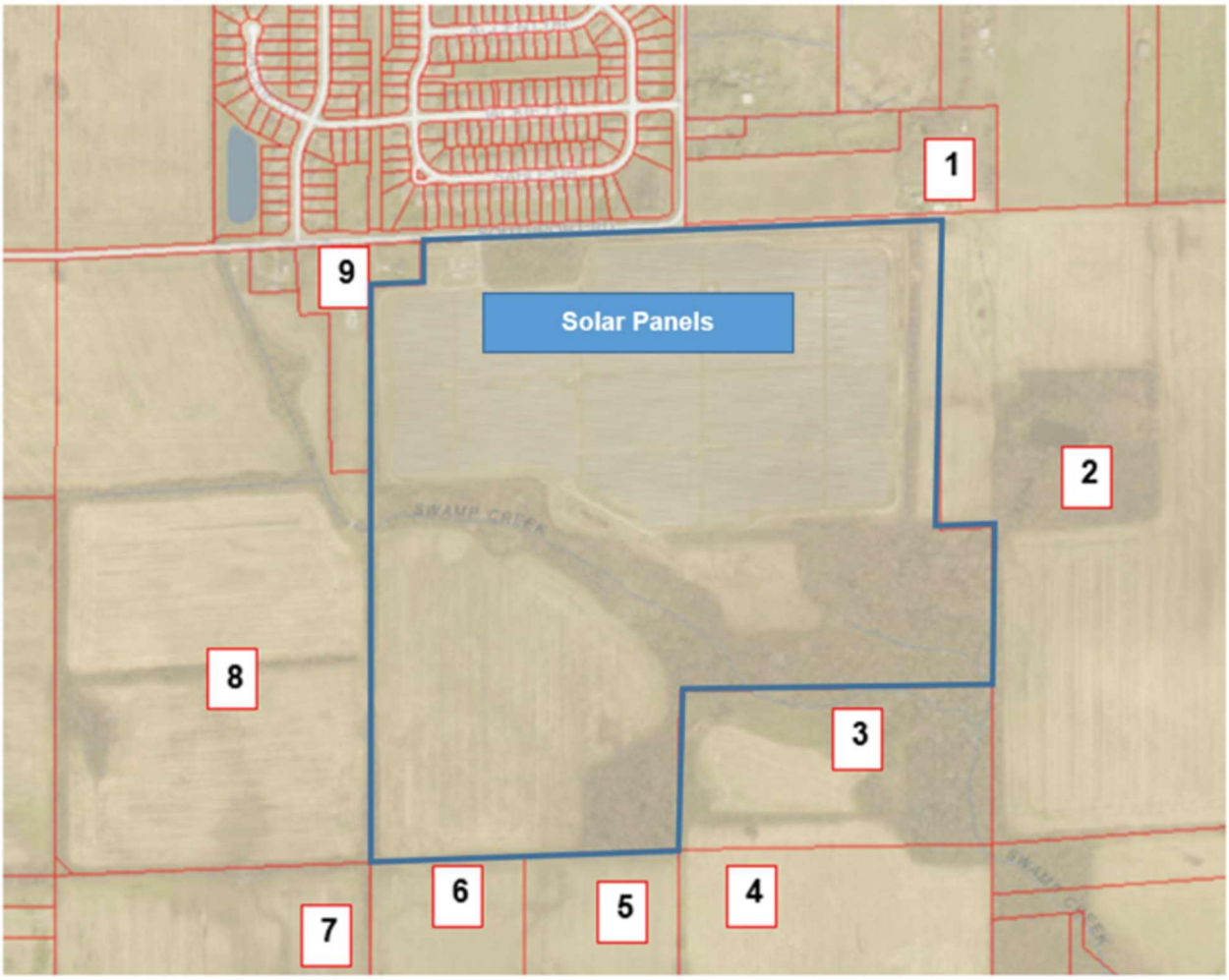
All of the adjacent land parcels to the solar farm are used for agricultural or residential purposes.

The solar farm is surrounded by a chain link fence around all of the solar panels. Additionally, there are some natural shrubs and trees on all sides of the property; this vegetation was in place before the solar farm was developed.

Real Estate Tax Information: Prior to development of the solar farm, in 2013, the owner of this 129-acre site paid real estate taxes of $1,788 annually. After development of the solar farm development, in 2015, real estate taxes increased to approximately $16,405, an 818 percent increase in tax revenue for the site.

PIN	Acres	2013 Taxes Paid	2015 Taxes Paid	Tax Increase	2013 Assessed Value	2015 Assessed Value	Value Increase
Marion County, IN							
49-13-13-113-001.000-200	129.04	$ 1,788	$ 16,405	818%	$ 89,400	$ 109,900	23%
TOTAL	**129.04**	**$ 1,788**	**$ 16,405**	**818%**	**$ 89,400**	**$ 109,900**	**23%**

The map below, and the maps on the following pages, display the parcels within the solar farm is located (outlined in blue). Properties adjoining this site are numbered for subsequent analysis.



Dominion Indy III - Adjoining Properties

PAIRED SALES ANALYSIS

We have considered two types of paired sales analysis with regards to the Dominion Indy III solar farm. The first compares sales of Adjoining Properties (Test Area Sales) to the solar farm after the completion of the solar farm site to similar properties not proximate to the solar farm (Control Area Sales). We utilized this type of paired sale analysis for all three groups of Adjoining Properties under study.

The second type of paired sale analysis is known as a Before and After analysis which compares sales of Adjoining Properties that occurred prior to the announcement of the solar farm with the sales of the same Adjoining Properties after the completion of the solar farm development. We were able to use home sale data from the Crossfield subdivision that is located to the north of the solar site, across West Southport Road, for this analysis.

GROUP 1

Adjoining Property 2 is a vacant 86.96-acre agricultural parcel located to the east of the solar site. Adjoining Property 2 sold in October 2017 and was considered for a paired sale analysis, known as a Test Area Sale, in Group 1.

The property line of this unimproved parcel is approximately 166 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 12.

Test Area Sale Group 1 - Agricultural Land								
Adjoining Property #	Address	Sale Price	Site Size (AC)	NCCPI Index	Wetlands	Floodplain	Sale Price/AC	Sale Date
Adjoining Property 2	5755 W Southport Rd, Indianapolis, IN	$738,584	89.96	63.4	1%	Zone X	$8,210	Oct-17

Soil Productivity and Land Value Trends and the NCCPI Productivity Index

Crop yields have been the basis for establishing a soil productivity index, and are used by county assessors, farmers, and market participants in assessing agricultural land. While crop yields are an integral part in assessing soil qualities, it is not an appropriate metric to rely on because "yields fluctuate from year to year, and absolute yields mean little when comparing different crops. Productivity indices provide a single scale on which soils may be rated according to their suitability for several major crops under specified levels of management such as an average level."[1] The productivity index, therefore, not crop yields, is best suited for applications in land appraisal and land-use planning.

The United States Department of Agriculture's (USDA) National Resources Conservation Services (NRCS) developed and utilizes the National Commodity Crop Productivity Index (NCCPI) as a national soil interpreter and is used in the National Soil Information System (NASIS), but it is not intended to replace other crop

production models developed by individual states.[18] The focus of the model is on identifying the best soils for the growth of commodity crops, as the best soils for the growth of these crops are generally the best soils for the growth of other crops.[19] The NCCPI model describes relative productivity ranking over a period of years and not for a single year where external influences such as extreme weather or change in management practices may have affected production. At the moment, the index only describes non-irrigated crops, and will later be expanded to include irrigated crops, rangeland, and forestland productivity.[20]

Yields are influenced by a variety of different factors including environmental traits and management inputs. Tracked climate and soil qualities have been proven by researchers to directly explain fluctuations in crop yields, especially those qualities that relate to moisture-holding capacity. Some states such as Illinois have developed a soil productivity model that considers these factors to describe "optimal" productivity of farmed land. Except for these factors, "inherent soil quality or inherent soil productivity varies little over time or from place to place for a specific soil (map unit component) identified by the National Cooperative Soil Survey (NCSS)."[21] The NRCS Web Soil Survey website has additional information on how the ratings are determined. The **State of Indiana** does not have its own crop production model and utilizes the NCCPI.

In analyzing agricultural land sales for Control Area Sales with similar characteristics to Adjoining Property 2, we have excluded any parcels with NCCPI soil indices less than 50.0 and greater than 85.0.

We identified and analyzed four Control Area Sales that were comparable in location, size, and use that were not located in close proximity to the solar farm. The Control Area Sales for Adjoining Property 2 are land tracts that were larger than 20 acres and utilized specifically as farmland. We excluded sales that were bank-owned, those between related parties, split transactions, and land with significant improvements.

The Control Area Sales that are included in this analysis sold within a reasonable time frame from the sale date of the Test Area Sale and are similar to the Test Area Sale in physical characteristics.

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[18] Agricultural land rental payments are typically tied to crop production of the leased agricultural land and is one of the primary reasons the NCCPI was developed, especially since the model needed to be consistent across political boundaries.
[19] Per the User Guide for the National Commodity Crop Productivity Index, the NCCPI uses natural relationships of soil, landscape and climate factors to model the response of commodity crops in soil map units. The present use of the land is not considered in the ratings.
[20] AgriData Inc. Docs: http://support.agridatainc.com/NationalCommodityCropProductivityIndex(NCCPI).ashx
[21] USDA NRCS's User Guide National Commodity Crop Productivity Index (NCCPI)

Dominion Indy III - Group 1: Test Area Sale Map

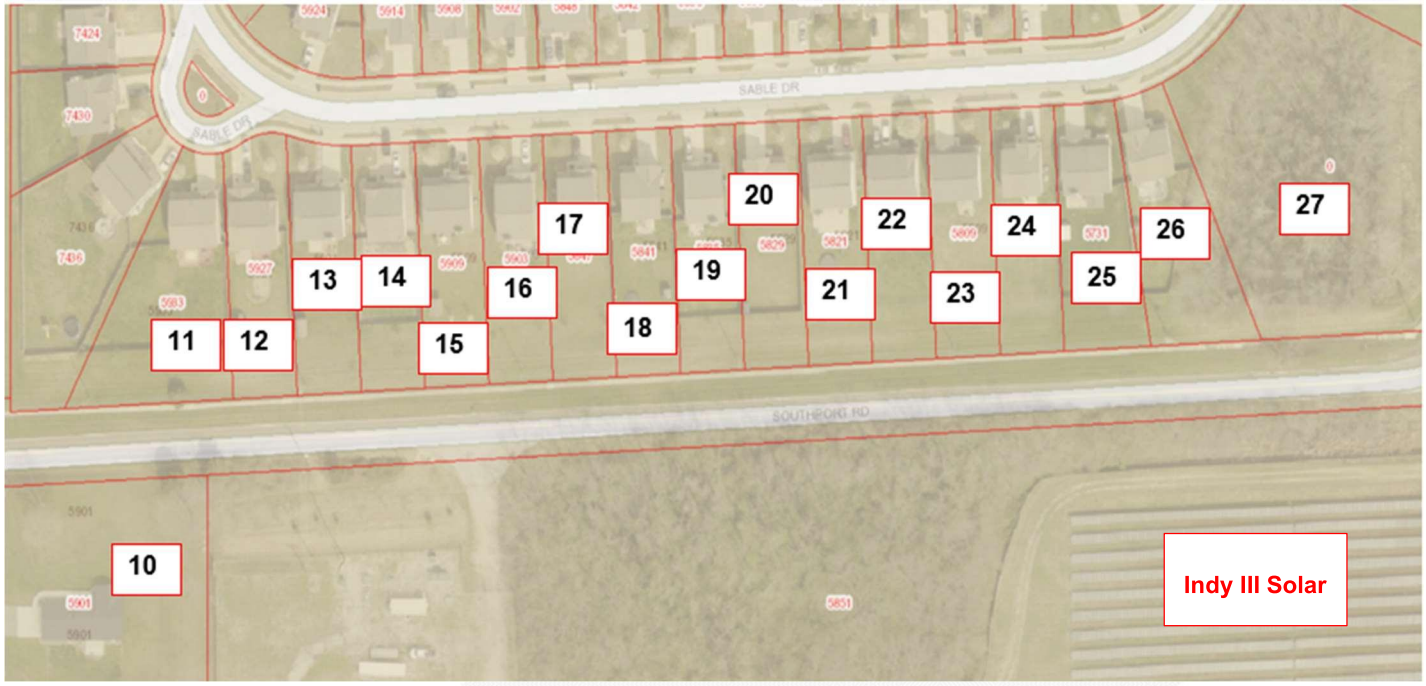
The Control Area Sales were adjusted for market conditions using a regression and trend analysis to identify the appropriate monthly market condition adjustment. Using the agricultural land sale data published in the *Land Sales Bulletin,*[22] from January 2016 through December 2017, which includes reliable and credible data for analysis, we extracted a monthly rate of change of 0.50 percent.

The results of our analysis for Adjoining Property 2, in Group 1 are presented on the following page.

[22] https://www.landsalesbulletin.com/

CohnReznick Paired Sale Analysis Dominion Indy III Solar Group 1 - Agricultural Land		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per Acre**
Test Area Sale (Adjoining Property 2)	Yes: Solar Farm was completed by the sale date	$8,210
Control Area Sales (4)	No: Not adjoining solar farm	$8,091
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**1.47%**

Noting the relatively low price differential, in which the Test Area Sale was higher than the median for the Control Areas Sales, it does not appear that the Dominion Indy III solar farm had any negative impact on the adjoining agricultural property value.



Dominion Indy III Solar - Adjoining Properties

We idenitified a total of nine Adjoining Properties that sold after the develoment of the solar farm as single-family home uses. Adjoining Properties 11, 13, 14, 15, 18, 20, 22, 24 and 26 were analyzed in two paired sales analyses (Group 2 and Group 3). These nine properties were analyzed as single-family homes and they are located in the Crossfield subdivision, across West Southport Road from the solar site, as seen in the map above.

It should be noted that Adjoining Properties 11 and 24 have sold more than once since the solar farm was constructed, and each sale is included in the analysis. Adjoining Property 11 sold first in December 2015 and

later in July 2018, approximately two and a half years later. Adjoining Property 24 sold first in February 2014 and later in April 2019, approximately five years later. Our research indicated that these were arm's-length sales.

The nine Adjoining Properties that were included in our paired sales analysis were divided into two groups, based on the sale dates of the Test Area Sales.

GROUP 2

For Group 2 (sales in 2014 – 2016), we analyzed four Control Area Sales with similar location, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Group 2 Test Area Sales.

Test Area Sales Group 2									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median Square Feet	Median Sale Date	Median Price PSF
11, 20, 22, 24	5933 Sable Dr, 5829 Sable Dr, 5813 Sable Dr, 5737 Sable Dr	$129,375	0.23	4	2.0	2008	2,163	Jul-15	$60.61

The Test Area Sales in Group 2 are located between 230 feet and 404 feet from the house to the solar panels. The Control Area Sales for Group 2 are located beyond this area in other areas of the Crossfield Division and in other nearby subdivisions.

Dominion Indy III – Group 2: Test Area Sales

GROUP 3

For Group 3 (sales occurring in 2017 - 2019), we analyzed a set of seven Control Area Sales with similar locations, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Group 3 Test Area Sales.

Dominion Indy III Solar Test Area Sales Group 3									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median Square Feet	Median Sale Date	Median Price PSF
11, 13, 14, 15, 18, 24, 26	5933 Sable Dr, 5921 Sable Dr, 5915 Sable Dr, 5909 Sable Dr, 5841 Sable Dr, 5737 Sable Dr, 5731 Sable Dr	$169,900	0.23	3	2.5	2006	2,412	Jul-18	$72.15

The Test Area Sales in Group 3 are located between 227 feet and 419 feet from the house to the solar panels. The Control Area Sales are located beyond this area, in other areas of the Crossfield Division, and in other nearby subdivisions.

Dominion Indy III – Group 3: Test Area Sales

Control Area Sales in Groups 2 and 3 were adjusted for market conditions using a regression analysis to identify the appropriate monthly market condition adjustment. The results of our study are presented below.

CohnReznick Paired Sale Analysis Dominion Indy III Solar Group 2		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (4)	Adjoining solar farm	$60.61
Control Area Sales (8)	No: Not adjoining solar farm	$57.84
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**4.78%**

CohnReznick Paired Sale Analysis Dominion Indy III Solar Group 3		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (7)	Adjoining solar farm	$72.15
Control Area Sales (11)	No: Not adjoining solar farm	$71.69
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**0.65%**

The Test Area Sales in Group 2 sold between 18 and 75 days on market (0-3 months), while the Control Area Sales in Group 2 sold between 2 and 649 days on market (0-23 months). The Test Area Sales in Group 3 sold between 3 and 75 days on market (0-3 months), while the Control Area Sales in Group 3 sold between 2 and 89 days on market (0-3 months).

Noting the relatively low price differentials, it does not appear that the Dominion Indy III solar farm had any negative impact on adjoining residential property values.

BEFORE ANNOUNCEMENT AND AFTER CONSTRUCTION OF THE SOLAR FARM ANALYSIS

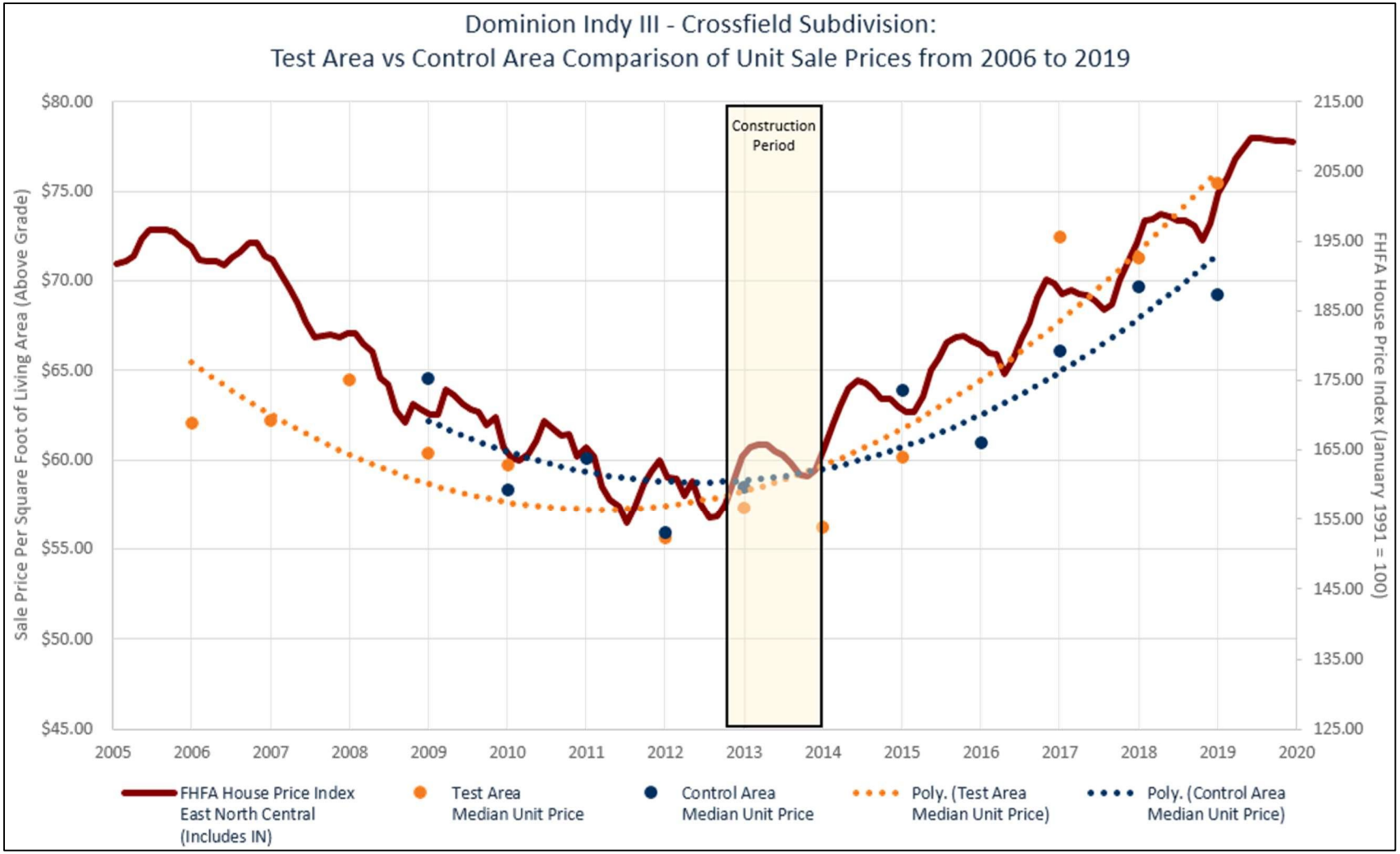
Due to the number of sales over time in the Crossfield subdivision, we were able to conduct an analysis on the prices of single-family homes before the solar farm announcement date in comparison to the prices of single-family homes after the construction of the Dominion Indy III solar farm. This analysis shows the appreciation rates of homes in the subdivision over the period before the solar farm was announced to after construction was complete. If there were a difference in the appreciation rates of homes within the Test Area (homes adjoining the solar farm) from the homes within the Control Areas (homes not adjoining the solar farm), we would expect to see it in the results of this analysis. We have provided our conclusions from the analysis below, and the following page displays an explanatory chart.

- The Before the Announcement of the solar farm period is from 2006 to July 2012. The After Construction of the solar farm period is from December 2013 to 2019.
- 25 Test Area Sales were sold from 2006 to 2019 and 46 Control Area Sales sold from 2008 to 2019.
    - The Test Area Sales are homes located adjoining the Dominion Indy III Solar Farm in the Crossfield subdivision.
    - The Control Area Sales are homes located in the remainder of the Crossfield subdivision, not adjoining the solar farm.
- In both the Test Area Sales (ORANGE) and Control Area Sales (BLUE) plotted on the chart on the following page, new construction homes sold through 2011, prior to announcement of the solar farm.
- The dotted lines are polynomial trend lines plotted by Microsoft Excel in order to illustrate and approximate the “average” trend of each set of data.
- After construction of the solar farm, in parallel with the improving economic climate (as depicted by the Red lines representing the Federal Housing Finance Agency’s House Price Index for the East North Central region that includes Indiana), it appears that unit prices for both the Test Area Sales and the Control Area Sales appreciated at a similar rate over the period from 2013 to 2019.
- The economic climate improved in the period from 2013 to 2019, as shown by the Red line representing the Federal Housing Finance Agency’s House Price Index for the East North Central region that includes Indiana. After construction of the solar farm, in parallel with the improving economic climate, it appears that unit prices for both the Test Area Sales and the Control Area Sales appreciated at a similar rate over the period from 2013 to 2019.

A difference in appreciation rates does not appear to exist between Test Area Sale homes versus the Control Area Sale homes.

Sale prices of single-family homes after the construction of the solar farm exhibit a similar appreciation trend as sales prior to the solar farm announcement. Overall, our findings indicate that there *is not a consistent and measurable difference* in prices that exists in association with homes proximate to the Dominion Indy III solar farm

ANALYSIS OF BEFORE ANNOUNCEMENT AND AFTER CONSTRUCTION OF THE DOMINION INDY III SOLAR FAR



SOLAR FARM 7: SUNFISH FARM SOLAR, WAKE COUNTY, NORTH CAROLINA

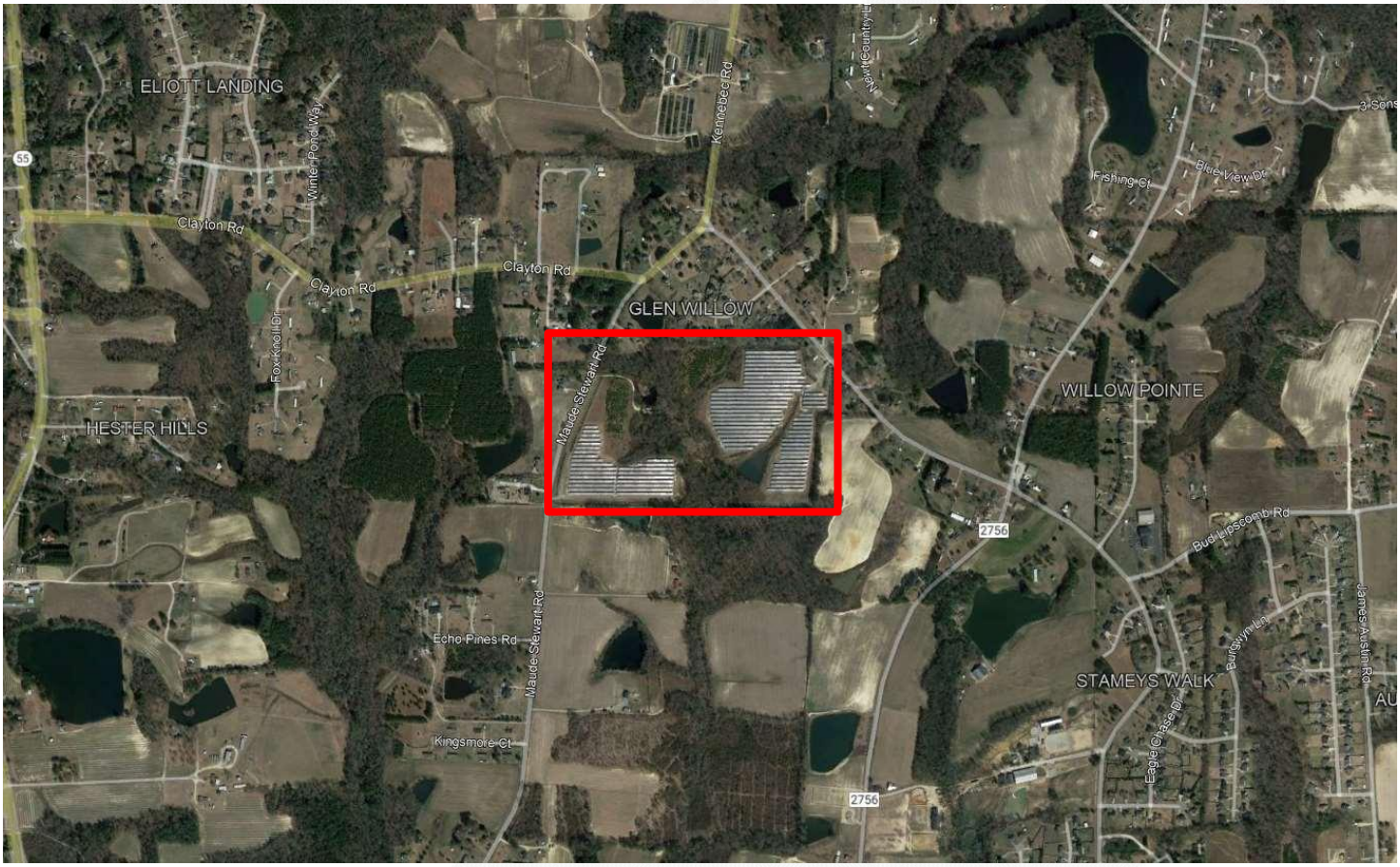
Coordinates: Latitude 35 33.457, Longitude 78 44.190

PIN: 675874971

Total Land Size: Approximately 49.6 acres

Date Project Completed: December 2015

Output: 5 MW AC



This Sunfish Farm solar facility is located in the southern portion of Wake County, North Carolina, approximately 16 miles south of Raleigh. The solar facility was placed into service in December 2015 and has a power generating capacity of 5 MW AC. The solar facility was developed by Cypress Creek Renewables, which has built several community-scale solar farms in North Carolina.

The Surrounding Area: The Sunfish Farm solar facility is surrounding by single family homes, some of which are in subdivisions, as well as agricultural and forest land. The local area is accessible from Raleigh via Fayetteville Road (US Hwy 401) and Interstate 40. The Sunfish Farm solar farm is located southwest of the town of Fuquay-Varina, which has experienced considerable population growth over the past 10 years due to the area's proximity to Research Triangle Park (Raleigh, Durham, Chapel Hill).

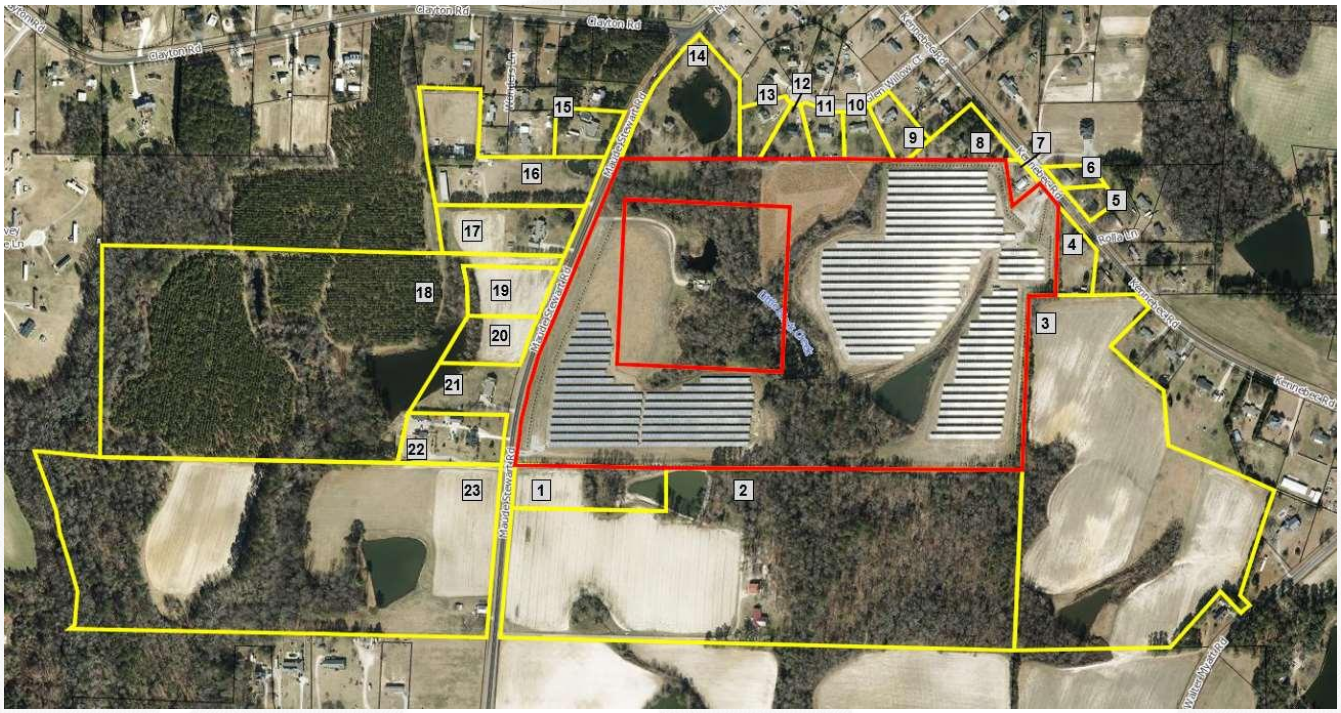
The Immediate Area: The solar farm is buffered from residences and road frontages by trees and is surrounded by fencing. The solar farm is clearly visible from the roadways. Immediate land uses surrounding the solar farm include residential homes to the north, some residential homes (some that also contain commercial uses) to the west, agricultural land to the south, and agricultural land and residential homes to the east.

There is an 11.25-acre carve-out of land in the original, larger farmland parcel that was split from the parent parcel in 2014, as pictured below. Both the carved out parcel and the solar farm parcel are owned by an individual who leases the land for the solar farm use.

Real Estate Tax Information: Solar farms in North Carolina are assessed as personal property, separate from the land assessment. After the solar farm was placed into service, there was an increase of 180 percent in total assessed value, and 203 percent increase in total taxes paid.

PIN	Acres	2013 Taxes Paid (Per Acre)	2016 Taxes Paid (Per Acre)	Tax Increase	2013 Assessed Value (Per Acre)	2016 Assessed Value (Per Acre)	Value Increase
Wake County, NC							
675874971 (Post 2015 Split)	49.60	$ 119.52	$ 105.33		$ 18,589	$ 15,123	
Personal Property Tax		$ -	$ 256.81		$ -	$ 36,871	
TOTAL	**49.60**	**$ 119.52**	**$ 362.14**	**203%**	**$ 18,588.83**	**$ 51,994.82**	**180%**

The map below displays the properties adjoining the solar arrays and are numbered for subsequent analysis (outlined in yellow).



Sunfish Farm Solar - Adjoining Properties

PAIRED SALES ANALYSIS

We have considered only one type of paired sales analysis, comparing sales of properties not proximate to the solar farm (Control Area Sales) to the sales of adjoining properties (Test Area Sales) after the completion of the solar farm project. We were able to identify two Adjoining Properties to the Sunfish Farm solar facility that sold after the solar installation was placed into service (Adjoining Properties 10 and 15). These sales were analyzed in separate Test Area Sale groups based on home type (conventional single-family home and manufactured single-family home) and sale dates.

We collected Control Area Sale data from the Wake County Real Estate database which summarizes data directly from the Real Estate Assessor website for the county. We have also reviewed other public records and verified marketing information through online sources such as Zillow.com, Redfin.com, Realtor.com and Estately.com. We have verified these sales through county records, conversations with brokers, and the County Assessor's Office. We excluded sales that were not arm's length, such as REO sales or bank-owned properties, or those between related parties.

GROUP 1

Adjoining Property 10 (Test Area Sale 1) was considered for a paired sales analysis, and we analyzed this property as a single-family home use. The property is a single-story 1,470 square foot home located on a 0.79-acre lot that sold in September 2017. This property line is approximately 50 feet from the closest solar panel, and the improvements are approximately 200 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 10.

SUNFISH FARM SOLAR TEST AREA SALE GROUP 1										
Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	Home Size (SF)	Improvements	Sale Price/SF	Sale Date
Test Sale 1 Adjoining Property 10	7513 Glen Willow Court	$188,000	0.79	3	2	1989	1,470	One-Story, No Basement	$127.89	Sep-17

We have identified 14 single-family home sales in the Control Area Sale group that are located within Wake County, either in Middle Creek Township or Panther Branch Township. They were built generally from 1989 to 1999 and are each similar in square footage and layout, as well as quality of construction, to the Test Area Sale and they sold within a reasonable time frame from the sale date of the Test Area Sale.

Sunfish Farm Solar - Group 1: Test Area Sale Map

It is informative to note that the marketing time (from list date to closing date) for Control Area Sales ranged from 30 to 127 days on market, and the marketing time for Adjoining Property 10 was 98 days, which is within the range of the Control Area Sales. This is an indication that the marketability of the Test Area Sale was not negatively influenced by proximity to the solar farm.

We adjusted the Control Area Sales for market conditions using the compounded monthly growth rate exhibited in the FHFA House Price Index, for the period from December 2015 to the end of December 2018 (36 months).

When adjusting sales prices for market conditions (time between date of Test Area Sale and Control Area Sales date) throughout this analysis we have used regression analysis to identify the appropriate monthly market conditions adjustment. We utilized the Federal Housing Finance Agency House Price Index (FHFA HPI) for the 27592 zip code to determine the average monthly rate of appreciation. The FHFA HPI is a broad measure of the movement of single-family house prices. The FHFA HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or re-financings on the same properties. The FHFA HPI serves as a timely, accurate indicator of house price trends at various geographic levels.[23]

The results of the paired sales analysis for Adjoining Property 10 are presented below.

CohnReznick Paired Sales Analysis Sunfish Farm Solar GROUP 1 - Adjoining Property 10		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Yes: Adjoining solar farm	$127.89
Control Area Sales (14)	No: Not adjoining solar farm	$124.86
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**2.43%**

The difference between the unit price of the Test Area Sale and the Adjusted Median Unit Price of the Control Area Sales is considered within the range for a typical market area.

Noting no negative price differential, it does not appear that the Sunfish Farm solar installation impacted the sale price of the Test Area Sale, Adjoining Property 10.

[23] https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index.aspx

GROUP 2

Adjoining Property 15 (Test Area Sale) was considered for a paired sales analysis, and we analyzed this property as a manufactuerd single-family home use, with 1,860 square feet of improvements, on a parcel of 1.24-acres, that sold in October 2019. The property line for this property is approximately 665 feet from the closest solar panel, and the improvements are approximately 760 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 15.

SUNFISH FARM SOLAR TEST AREA SALE GROUP 2										
Property #	**Address**	**Sale Price**	**Site Size (AC)**	**Beds**	**Baths**	**Year Built**	**Home Size (SF)**	**Improvements**	**Sale Price/SF**	**Sale Date**
Test Sale 1 Adjoining Property 15	7608 Maude Stewart Road	$125,000	1.24	2	2	1990	1,860	One-Story, Manufactured, No Basement	$67.20	Oct-19

In Group 2, we have studied only homes on lots between 0.50 and 1.60 acres and homes that are greater than 1,750 square feet, built between 1990 and 2003, so as to be comparable to the Test Area Sale home. The Control Area Sales sold within a reasonable time frame from the sale date of the Test Area Sale and are similar to the Test Area Sale in physical characteristics, that is they are one-story manufactured homes with no basements, that are located in Wake County, either in Middle Creek Township or Panther Branch Township.

Sunfish Farm Solar - Group 2: Test Area Sale Map

We analyzed the eight Control Area Sales and adjusted the Control Area Sales for market conditions using the compounded monthly growth rate exhibited in the FHFA House Price Index, for the period from December 2018 to December 2020 (24 months).

The results of the paired sales analysis for Adjoining Property 15 are presented below.

CohnReznick Paired Sales Analysis Sunfish Farm Solar GROUP 2 - Adjoining Property 15		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sale (1)	Yes: Adjoining solar farm	$67.20
Control Area Sales (8)	No: Not adjoining solar farm	$66.23
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**1.47%**

The unit sale price of the Test Area Sale was slightly higher than the median adjusted unit sale price of the Control Area Sales and is considered within the range for a typical market area.

Noting no negative price differential, it does not appear that the Sunfish Farm solar installation impacted the sale price of the Test Area Sale, Adjoining Property 15.

SOLAR FARM 8: PORTAGE SOLAR FARM, PORTAGE, PORTER COUNTY, INDIANA

Coordinates: Latitude 41.333263, Longitude -87.093015

PIN: 64-06-19-176-001.000-015

Total Land Size: 56 AC

Date Project Announced: February 2012

Date Project Completed: September 2012

Output: 1.96 MW AC (1.5 MW DC)

The solar farm was developed by Ecos Energy, a subsidiary of Allco Renewable Energy Limited, and is currently owned by PLH, Inc. This solar panels are ground-mounted the facility has the capacity for 1.96 Megawatts (MW) AC of power, which is enough to power 300 homes. This solar farm consists of 7,128 solar modules which are of a fixed tilt installation and it contains three inverters.

The Surrounding Area: The Portage Solar Farm is located outside the City of Portage, in Portage Township, approximately 2.5 miles to the southeast of the city center. The solar farm is also approximately two miles northwest of South Haven, a neighboring residential community. Portage Township is in the northern portion of Porter County, which is in the northwestern corner of the state of Indiana. The solar farm is approximately 45 miles southeast of downtown Chicago.

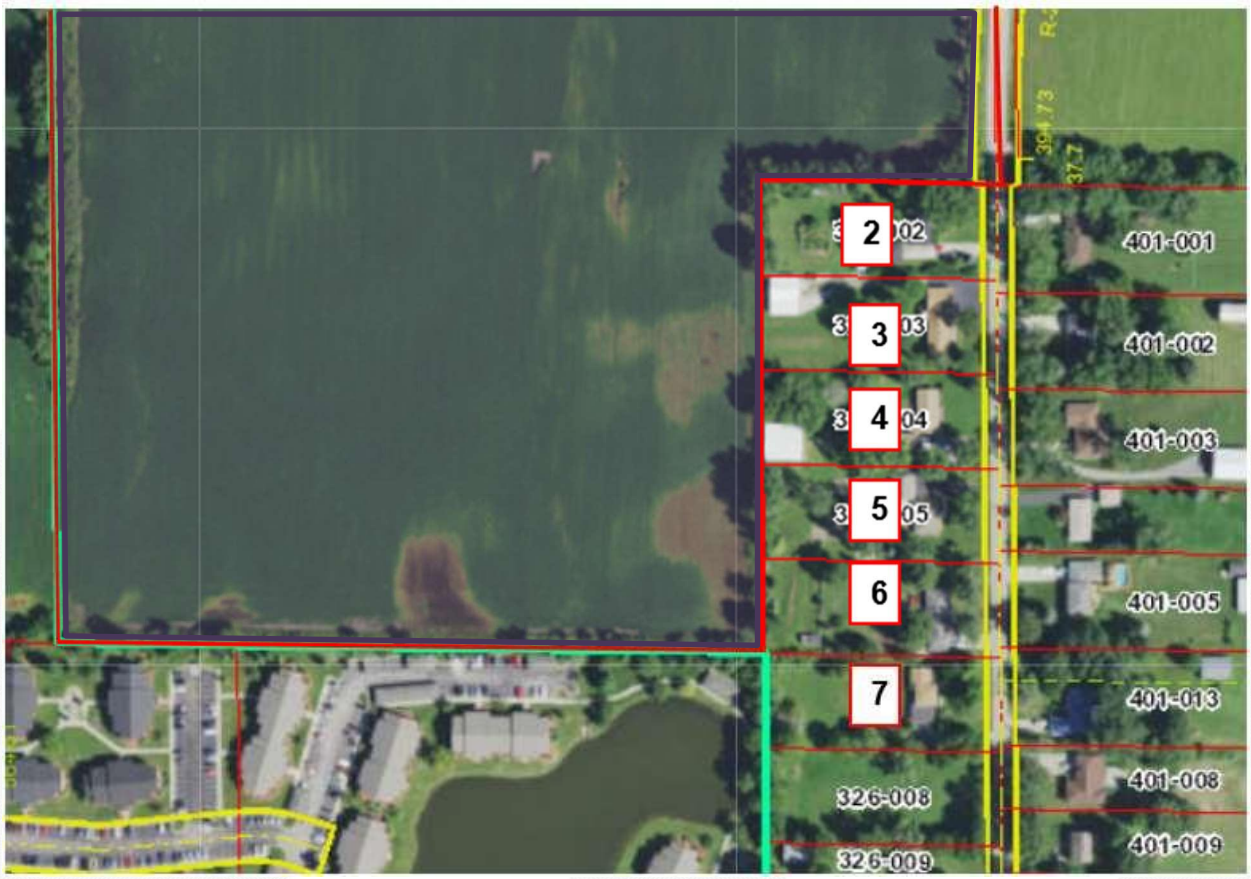
The Immediate Area: This solar farm is located on the south side of Robbins Road, and is surrounded to the west, south, and east by agricultural land. Just beyond the agricultural land buffer, uses to the west and east area single family homes, and to the south is an apartment complex and a commercial development with an IMAX movie theater and restaurants. To the north of the solar farm, across Robbins Road uses consist of a residential subdivision and vacant land. The solar farm and surrounding properties have a Valparaiso mailing address.

The solar farm is fenced from adjacent properties by a fence that surrounds all of the solar panels. Natural vegetation borders the northern, and eastern sides of the larger agricultural parcel the solar farm is nestled within.

Real Estate Tax Information: The taxes on the 56 acres of farmland were $1,400 per year prior to the solar farm development. After the solar farm was developed, only 13 acres (23 percent of the site) were re-assessed and the remaining 43 acres continued to be farmed. The total real estate tax bill increased to $16,350 after the solar farm was built, including both uses on the site. This indicates that the real estate taxes for the solar farm increased from $25 per acre to $1,175 per acre after the solar farm was developed.

The map below displays the solar farm parcel shaded in blue, and the adjoining properties (outlined in red). Adjoining Properties to the solar farm are numbered for subsequent analysis.

Portage Solar Farm - Adjoining Properties



Portage Solar Farm - Adjoining Properties

PAIRED SALES ANALYSIS

Adjoining Properties 1 and 7 (Test Area Sales) were each considered for a paired sales analysis. Adjoining Property 1 was analyzed as homestead-small farmland tract since at the time of purchase the site was used only as agricultural land. The buyer bought it as vacant land and subsequently built a home on the site. Adjoining Property 7 was analyzed as a single-family home use.

GROUP 1

For Adjoining Property 1 (Group 1), the property line is approximtately 836 feet from the closest solar panel and the residential home that was eventually built is approximately 1,228 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 10.

Portage Solar Test Area Sale Group 1								
Adj. Property #	Address	Sale Price	Site Size (AC)	PI Index (Corn)	Year Built	Vacant at the Time of Sale	Sale Price per Acre	Sale Date
1	442 W 875 N, Valparaiso	$149,600	18.70	139.30	2017 (After Purchase)	Yes	$8,000	Feb-14

In Group 1, we analyzed nine Control Area Sales of homesteads-small farmland tracts that sold within a reasonable time frame from the sale date of Adjoining Property 1. All Control Area Sales were adjusted for market conditions using regression analysis to identify the appropriate monthly market conditions adjustment.

The result of our analysis for Group 1 is presented below.

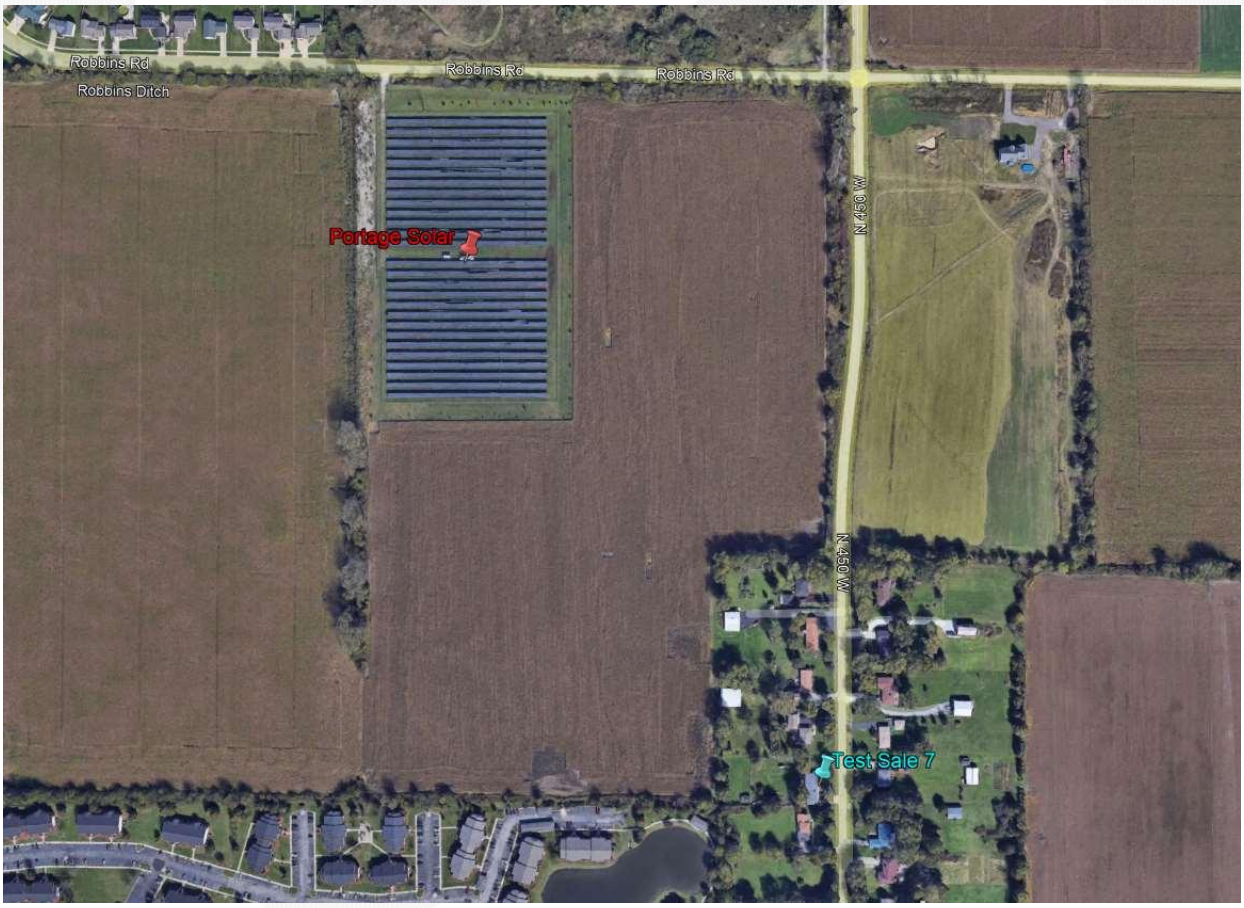
CohnReznick Paired Sale Analysis Portage Solar Group 1		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per Acre
Test Area Sales (1)	Adjoining solar farm	$8,000
Control Area Sales (9)	No: Not adjoining solar farm	$7,674
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**4.25%**

GROUP 2

For Adjoining Property 7 (Group 2), the residential home is approximately 1,227 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 7.

Portage Solar Test Area Sale Group 2									
Adj. Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	Square Feet	Sale Price per SF	Sale Date
7	836 N 450 W Valparaiso	$149,800	1.00	3.0	1.5	1964	1,776	$84.35	Sep-13

For Adjoining Property 7, we analyzed seven Control Area Sales of similar single family homes that sold within a reasonable time frame from the sale date of Adjoining Property 7. All Control Area Sales were adjusted for market conditions using regression analysis to identify the appropriate monthly market conditions adjustment.



Portage Solar - Group 2: Test Area Sale Map

The result of our analysis for Group 2 is presented below.

CohnReznick Paired Sale Analysis Portage Solar Group 2		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (1)	Adjoining solar farm	$84.35
Control Area Sales (7)	No: Not adjoining solar farm	$84.27
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**0.10%**

Noting the relatively small price differentials between Test Area Sales and Control Area Sales, with both Test Area Sales (Adjoining Property 1 and 7) having higher unit sale prices than the respective Control Area Sales, it does not appear that the Portage Solar Farm had any negative impact on adjacent property values.

SOLAR FARM 9: IMPA FRANKTON SOLAR FARM, FRANKTON, INDIANA

Location: Frankton, Madison County, Indiana

Coordinates: Latitude 40.125701; Longitude -85.4626.88

PIN: 48-08-06-500-012.001-020

Total Land Size: 13 acres

Date Project Announced: November 2013

Date Project Completed: June 2014

Output: 1.0 MW AC (1.426 MW DC)

IMPA Frankton Solar Farm is located on the west side of South Lafayette Street, in the Town of Frankton. The solar farm was built in 2014 in joint effort by Inovateus Solar and Indiana Municipal Power Agency (IMPA). This solar farm has the capacity for 1 MW AC and its expected annual output is 1,426 MWh (megawatt hours). The solar farm is separated off from the adjacent properties by a 6 foot fence that surrounds the entirety of the solar panels. From our inspection of the site, we noted that the driveway to access the panels slopes downward and allows some views of the site.

The Surrounding Area: The IMPA Frankton solar farm is located in Lafayette Township, in the central portion of Madison County, Indiana. The solar farm is approximately 50 miles northeast of the center of Indianapolis and 65 miles northeast of the Indianapolis International Airport.

The Immediate Area: The solar installation is relatively centrally located in an undeveloped pocket of the town of Frankton, on the western side of South Lafayette Street. Adjoining parcels to the west include park land featuring baseball fields. Land further to the west is agricultural in nature, actively farmed primarily with row crops. Adjoining parcels to the north are residential with large estate homes. Adjoining the solar farm to the southeast is a single-family home identified in our analysis as Adjoining Property 7, and a baseball field. More farmland is directly south of the solar site. The solar site is adjoining a number of homes located east of the panels, along Lafayette Street. Mature trees at the rear of residential properties act as vegetative buffers.

Across Lafayette Street, to the east, are single-family residential homes forming the southeast quadrant of homes in Frankton.

All of the adjacent land parcels to the solar farm are used for agricultural, residential, or recreational purposes.

The solar farm is surrounded by a chain link fence that contains all the solar panels. Additionally, vegetative buffers along sides facing residential properties were planted as part of the solar farm development.

Real Estate Tax Information: Prior to development of the solar farm in 2014, the original owner held one parcel of 15.667 acres with a home, pole barn and a utility shed, and no personal property was assessed on this parcel. In 2014 the parcel was split into two parcels and 13 acres was sold to IMPA for development of the solar farm. The owner of the parent parcel of 15.667 acres paid real estate taxes of $1,799 annually, prior to the split. After development of the solar farm, real estate taxes for both parcels, plus personal property tax revenue generated from the solar parcel, caused an increase $8,275, or a 360 percent increase in tax revenue for the entire site.

PIN	Acres	2013 Taxes Paid	2017 Taxes Paid	Tax Increase	2013 Assessed Value	2017 Assessed Value	Value Increase
Madison County, IN							
48-08-06-500-012.000-020 (parent)	15.667 (2013)	$ 1,799	$ 1,402		$ 138,700	$ 127,000	
Personal Property		$ -	$ -		$ -	$ -	
48-08-06-500-012.001-020 (2014 solar parcel split)	13.00 (2017)	$ -	$ 4,063		$ -	$ 137,400	
Personal Property		$ -	$ 2,810		$ -	$ 440,380	
TOTAL	**0.00**	**$ 1,799**	**$ 8,275**	**360%**	**$ 138,700**	**$ 704,780**	**408%**

The map below displays the solar farm parcel (outlined in red). Properties adjoining this parcel are numbered for subsequent analysis.

IMPA Frankton Solar Farm - Adjoining Properties

PAIRED SALES ANALYSIS

We have performed a paired sales analysis with regards to the IMPA Frankton solar farm. The analysis compares sales of Adjoining Properties to the solar farm after the completion of the solar farm site (Test Area Sales) to similar properties not proximate to the solar farm (Control Area Sales). We utilized this type of paired sale analysis for both groups of Adjoining Properties under study.

GROUP 1

In Group 1, we identified and analyzed six Control Area Sales that were comparable to the Test Area Sale in location, size, and use that were not located in close proximity to the solar farm. We excluded sales that were bank-owned, or otherwise non arms'-length transactions. Adjoining Property 2 was manufactured single-family home use.

IMPA Frankton Solar Farm Test Area Sales Group 1									
Adj. Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	Home Size (SF)	Sale Date	Price PSF
2	607 S. Lafayette St Frankton, IN	$41,900	0.37	2	2	1991	1,466	Jun-15	$28.58

We identified six Control Area Sales that are included in this analysis that sold within a reasonable time frame from the sale date of the Test Area Sale (Adjoining Property 2) and are similar to the Test Area Sale in physical characteristics.

IMPA Frankton Solar Farm – Group 1: Test Area Sale Map

Control Area Sales in Group 1 were adjusted for market conditions using a regression analysis to identify the appropriate monthly market condition adjustment. The results of our study are presented below.

CohnReznick Paired Sale Analysis IMPA Frankton Solar Farm Group 1		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price per SF**
Test Area Sale (1)	Adjoining Solar Farm	$28.58
Control Area Sales (6)	No: Not adjoining solar farm	$28.42
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**0.56%**

GROUP 2

In Group 2, we identified and analyzed five Control Area Sales that were comparable to the Test Area Sale (Adjoining Property 7) in location, size, and use that were not located in close proximity to the solar farm. We excluded sales that were bank-owned, or otherwise non arms'-length transactions. Adjoining Property 7 was analyzed as a single-family home use.

IMPA Frankton Solar Farm Test Area Sales Group 2									
Adj. Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	Home Size (SF)	Sale Date	Price PSF
7	713 S. Lafeytte St Frankton, IN	$131,000	3.04	4	2	2003	2,500	Oct-16	$52.40

We identified five Control Area Sales that are included in this analysis that sold within a reasonable time frame from the sale date of the Test Area Sale and are similar to the Test Area Sale in physical characteristics.

IMPA Frankton Solar Farm – Group 2: Test Area Sale Map

Control Area Sales in Group 2 were adjusted for market conditions using a regression analysis to identify the appropriate monthly market condition adjustment. The results of our study are presented below.

CohnReznick Paired Sale Analysis IMPA Frankton Solar Farm Group 2		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price per SF**
Test Area Sale (1)	Adjoining Solar Farm	$52.40
Control Area Sales (5)	No: Not adjoining solar farm	$51.47
Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales		**1.81%**

Noting the relatively small price differential, in which the Test Area Sales were higher than the median for the Control Areas Sales, in both Groups 1 and 2, it does not appear that the IMPA Frankton solar farm had any negative impact on adjoining property values.

SOLAR FARM 10: VALPARAISO SOLAR, VALPARAISO, PORTER COUNTY, INDIANA

Coordinates: Latitude 41.301180, Longitude –87.094055

PINs: 64-09-07-152-001.000-019 and 64-09-07-152-002.000-019

Total Land Size: 27.9 Acres

Date Project Announced: March 2012

Date Project Completed: December 20, 2012

Output: 1 MW AC (1.3 MW DC)

The Valparaiso solar farm was developed by Sustainable Power Group, LLC and became operational in December 2012. The solar facility has ground mounted capacity for 1.0 Megawatts (MW) AC of power. The panels are mounted in a fixed tilt fashion and there are two inverters in this solar farm.

The Surrounding Area: The Valparaiso solar farm is located in Union Township, in the northwest portion of Porter County, Indiana. Porter County is located in the very northwest corner of the state of Indiana. The solar farm is approximately 10 miles northwest of the Porter County Regional Airport and approximately six and a half miles northwest of the center of the city of Valparaiso.

The Immediate Area: This solar farm is located on the southern side of Indiana Route 130 (Railroad Avenue) in Valparaiso, Porter County, Indiana and is located approximately 35 miles southwest of downtown Chicago.

Adjoining parcels to the solar farm to the east and south are residential homes and to the west and north are agricultural in nature.

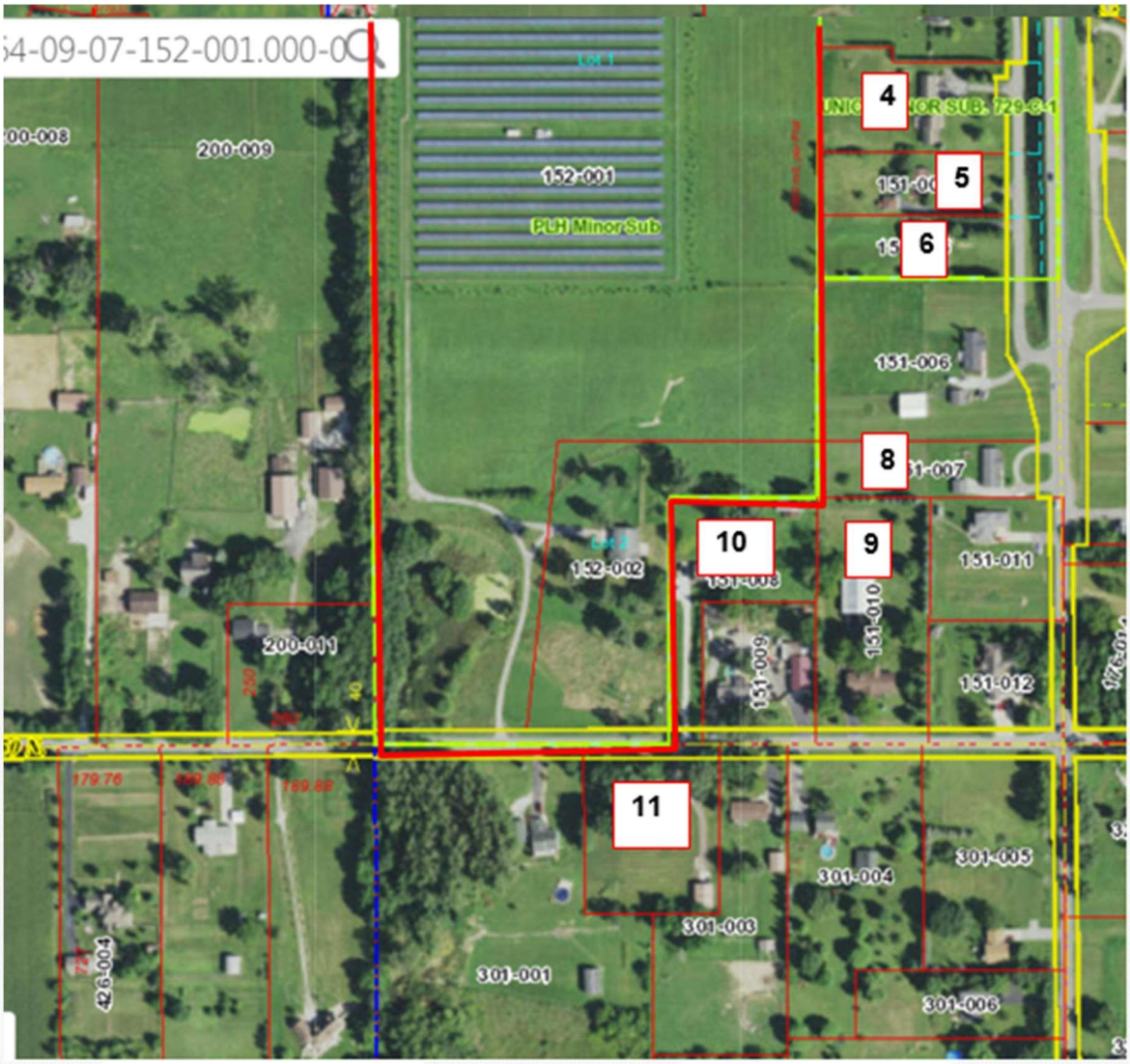
The solar farm is lined by a chain link fence that surrounds all of the solar panels. Additionally, there are bushes and trees to the north and west of the solar panels; this vegetation has been in place since before development of the solar farm. Other small trees were planted and spaced out around the perimeter of the solar farm after development. From our inspection, the solar panels cannot be seen from Indiana State Route 130 from the north, nor on N 475 W Road to the east as this is a raised roadway. The adjacent properties to the east of the solar panels have full view of the panels from the backyards of the homes.

Real Estate Tax Information: Prior to development of the solar farm, in 2011, the original parent parcel contained a home, a homesite, excess land, and agricultural land. In 2012, Valparaiso Solar, LLC bought the entire property to develop the solar farm on. Subsequently when Valparaiso Solar, LLC sold the project to PLH, LLC, they split the parcels so that the home and homesite were one parcel of 3.25 acres and the remaining 24.65 acres were the solar panel site. After development of the solar farm development, in 2015, total real estate taxes for both parcels had increased to approximately $2,587, a 25 percent increase in tax revenue for the site.

PIN	Acres	2011 Taxes Paid	2015 Taxes Paid	Tax Increase	2011 Assessed Value	2015 Assessed Value	Value Increase
Porter County, IN							
64-09-07-151-001.000-019 (parent parcel)		$ 2,072			$ 203,800		
64-09-07-152-001.000-019 (split parcel)	24.65		$ 2,587			$ 156,800	
64-09-07-152-002.000-019 (split parcel)	3.25		$ 1,741			$ 187,900	
TOTAL	**27.90**	**$ 2,072**	**$ 2,587**	**25%**	**$ 203,800**	**$ 344,700**	**69%**

The maps below and on the following page display the solar farm parcels (outlined in red). Properties adjoining this parcel are numbered for subsequent analysis.

Valparaiso Solar Farm - Adjoining Properties



Valparaiso Solar Farm - Adjoining Properties

PAIRED SALES ANALYSIS

Adjoining Properties 10 and 14 (Test Area Sales) were each considered for a paired sales analysis. Both were analyzed as single-family home uses.

GROUP 1

For Adjoining Property 10 (Group 1), the residential home is approximately 514 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 10.

Valparaiso Solar Test Area Sale Group 1									
Adj. Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	Square Feet	Price PSF	Sale Date
10	489 W 450 N, Valparaiso, IN	$105,000	1.45	3	2	1993	1,274	$ 82.42	Jul-15

We analyzed five Control Area Sales that sold within a reasonable time frame from the sale date of Adjoining Property 10. All Control Area Sales were adjusted for market conditions using regression analysis to identify the appropriate monthly market conditions adjustment.

Valparaiso Solar - Group 1: Test Area Sale Map

The result of our analyses for Group 1 is presented below.

CohnReznick Paired Sale Analysis Valparaiso Solar Group 1		
No. of Sales	**Potentially Impacted by Solar Farm**	**Adjusted Median Price Per SF**
Test Area Sales (1)	Adjoining solar farm	$82.42
Control Area Sales (5)	No: Not adjoining solar farm	$79.95
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		**3.09%**

TECHNIQUE 3: MARKET COMMENTARY

Additionally, we have contacted market participants such as appraisers, brokers, and developers familiar with property values around solar farms. Commentary from our conversations with these market participants is recorded below.

Ted Droeste, assessor of Delta Township has the Delta Solar Power facility in his district that was completed in 2018. *He indicated that he has been actively tracking sales of properties surrounding the solar facility and stated that properties have sold fast, at market or above market and he had no evidence of declining value.* Mr. Droeste stated that they have not adjusted assessed values for properties surrounding the solar panels.

A Clark County, Kentucky Property Valuation Administrator, Jason Neely, noted there have been no complaints regarding East Kentucky Power Cooperative, Inc.'s Cooperative Solar One project installed in November 2017 located in the county, which has a capacity to generate 8.5 MW of electricity. Additionally, Neely stated he has not seen any evidence of lowered property values in the area and *no reduction in assessed property values has been made due to proximity to the solar farm.*

A Grant County, Kentucky Assessor stated that *they have not seen a reduction in assessed property values or market values for adjacency to solar farms.*

A McNairy County, Tennessee Assessor stated that they *have not applied reductions to assessed value for adjacency to solar farms.*

Christy Wingate, a real estate broker with Parker Real Estate Group, noted in her experience, *the presence of a solar farm is neither an attraction nor a deterrant for nearby home buyers.*

A Miami Dade County, Florida Assessor stated that they *do not reduce assessed property values for adjacency to Solar Farms*.

A Putnam County, Florida Assessor stated that they *have not seen a reduction in assessed value for adjacency to Solar Farms.*

Renee Davis, Tax Administrator for Bladen County, North Carolina, stated that she *has not seen any effect on property values due to proximity to a solar farm.*

We spoke with Jim Brown, an appraiser for Scotland County, North Carolina, who stated that he *has seen no effect on property values due to proximity to a solar farm.*

We spoke with Gary Rose, a tax assessor for Duplin County, North Carolina, who stated that *he has seen no effect on property values in regards to proximity to a solar farm.*

Kathy Renn, a property Valuation Manager for Vance County, North Carolina, stated that she has *not noticed any effect on property values due to proximity to a solar farm.*

Larry Newton, a Tax Assessor for Anson County, North Carolina, stated that there are six solar farms in the county ranging from 20 to 40 acres and he *has not seen any evidence that solar farms have had any effect on property values due to proximity to a solar farm.*

We spoke with Patrice Stewart, a Tax Administrator for Pasquotank County, North Carolina, and she has seen *no effect on land or residential property values due to proximity to the solar farms in Pasquotank County.*

We spoke with the selling broker of the Adjoining Property for Elm City Solar, in North Carolina, Selby Brewer, who said the solar farm *did not impact the buyer's motivation.*

We spoke with Amy Carr, Commissioner of Revenue in Southampton County, Virginia, who stated that most of the solar farms are in rural areas, but she *has not seen any effect or made any adjustments on property values.* They have evaluated the solar farmland considering a more intense use, which increased the assessed value.

The Interim Assessor for the town of Whitestown in Oneida County, New York, Frank Donato, stated that he *has seen no impact on property values of properties nearby solar farms.*

Steve Lehr at the Department of Assessment for Tompkins County, New York, mentioned that the appraisal staff *has made no adjustments regarding assessed values of properties surrounding solar farms. Marketing times for properties have also stayed consistent.* Lehr noted that a few of the solar farms in Thompkins County are on land owned by colleges and universities and a few are in rural areas.

At this point in time, Al Fiorille, Senior Valuation Specialist in the Tompkins County Assessment department in New York, reported that he *cannot measure any negativity from the solar farms and arrays that have been installed within the county.*

Mason Hass, the Riverhead Assessor in Suffolk County, on Long Island, New York stated that the solar farms in his town are in industrial zoned areas, and he *has not seen any impact on adjacent properties.*

The Assessor for the town of Smithtown in Suffolk County, New York, Irene Rice, *has not seen any impact on property values as a result of their location near the newly built solar farms in her town.*

In the Assessor's office in the town of Seneca, Ontario County, New York, Shana Jo Hamilton stated that she *has seen no impact on property values of properties adjacent to solar farms*.

Michael Zazzara, Assessor of the City of Rochester in Monroe County, New York commented that the City has a couple of solar farms, and they *have seen no impact on nearby property values and have received no complaints from property owners.*

While there are one or two homes nearby to existing solar farms in the town of Lisbon in St. Lawrence County, New York, Assessor Stephen Teele *has not seen any impact on property values in his town.* The solar farms in the area are in rural or agricultural areas in and around Lisbon.

The Assessor for the Village of Whitehall in Washington County, New York, Bruce Caza, noted that there are solar farms located in both rural and residential areas in the village and *he has seen no impact on adjacent properties, including any concerns related to glare form solar panels.*

Laurie Lambertson, the Town Assessor for Bethlehem, in Albany County, New York noted that the solar farms in her area are tucked away in rural or industrial areas. *Lambertson has seen no impact on property values in properties adjacent to solar farms.*

We spoke with Ken Surface, a Senior Vice President of Nexus Group. Nexus Group is a large valuation group in Indiana and has been hired by 20 counties in Indiana regarding property assessments. Mr. Surface is familiar with the solar farm sites in Harrison County (Lanesville Solar Farm) and Monroe County (Ellettsville Solar Farm) and stated he has noticed *no impact on property values from proximity to these sites*.

We interviewed Missy Tetrick, a Commercial Valuation Analyst for the Marion County Indiana Assessor. She mentioned the Indy Solar III sites and stated that she saw *no impact on land or property prices from proximity to this solar farm*.

We spoke with Dorene Greiwe, Decatur County Indiana Assessor, and she stated that solar farms have only been in the county a couple of years, but she has seen *no impact on land or property prices due to proximity to this solar farm*.

Connie Gardner, First Deputy Assessor for Madison County Indiana, stated that there are three solar farms in her county, and she has seen *no impact on land or property prices due to proximity to these solar farms*.

We spoke with Tara Shaver, Director of Administration for Marion County, Indiana Assessor/Certified Assessor, and she stated that she has seen *no impact on land or property prices due to proximity to solar farms*.

Candace Rindahl of ReMax Results, a real estate broker with 16 years of experience in the North Branch, Minnesota area, said that she has been in most of the homes surrounding the North Star Solar Farm and personally sold two of them. She reported that the neighboring homes sold at market rates comparable to other homes in the area not influenced by the solar farm, and they sold within 45 days of offering, at the end of 2017, *which was in line with the market.*

Dan Squires, Chisago County Tax Assessor, confirmed that the Chisago County Assessor's Office completed their own study on property values adjacent to and in close vicinity to the solar farm from January 2016 to October 2017. From the study, the assessor determined the residential homes adjacent to the North Star Solar Farm *were in-line with the market and were appreciating at the same rate as the market.*[24]

[24] Chisago County Press: County Board Real Estate Update Shows No "Solar Effects" (11/03/2017)

SOLAR FARM FACTORS ON HARMONY OF USE

Zoning changes and conditional use permits often require that the proposed use is compatible with surrounding uses.

The following section analyzes specific physical characteristics of solar farms and is based on research and CohnReznick's personal solar farm site visits and indicate that solar farms are generally harmonious with surrounding property and compliant with most zoning standards.

Appearance: Most solar panels have a similar appearance to a greenhouse or single-story residence can range from 8 to 20 feet but are usually not more than 15 feet high. As previously mentioned, developers generally surround a solar farm with a fence and often leave existing perimeter foliage, which minimizes the visibility of the solar farm. The physical characteristics of solar farms are compatible with adjoining agricultural and residential uses.

Sound: Solar panels in general are effectively silent and sound levels are minimal, like ambient sound. There are limited sound-emitting pieces of equipment on-site, which only produce a quiet hum (e.g., substation). However, these sources are not typically heard outside the solar farm perimeter fence.

Odor: Solar panels do not produce any byproduct or odor.

Greenhouse Gas (GHG) Emissions: Much of the GHG produced in the United States is linked to the combustion of fossil fuels, such as coal, natural gas, and petroleum, for energy use. Generating renewable energy from operating solar panels for energy use does not have significant GHG emissions, promoting cleaner air and reducing carbon dioxide (CO_2) emissions to fight climate change.

Traffic: The solar farm requires minimal daily onsite monitoring by operational employees and thus minimal operational traffic.

Hazardous Material: Modern solar panel arrays are constructed to U.S. government standards. Testing shows that modern solar modules are both safe to dispose of in landfills and are also safe in worst case conditions of abandonment or damage in a disaster.[25] Reuse or recycling of materials would be prioritized over disposal. Recycling is an area of significant focus in the solar industry, and programs for both batteries and solar panels are advancing every year. While the exact method of recycling may not be known yet as it is dependent on specific design and manufacturer protocol, the equipment is designed with recyclability of its components in mind, and it is likely that solar panel and battery energy storage recycling and reuse programs will only improve in 25 years' time.

Agrivoltaics: The land underlying solar farms can serve multiple uses, increasing land-use efficiency, such as growing native plants beneath solar panels or grazing sheep amongst rows of solar panels. Agrivoltaics can further be defined as a farming method that aims to maximize land use by pairing solar panels with cropland,

[25] Virginia Solar Initiative - Weldon Cooper Center for Public Service – University of Virginia (https://solar.coopercenter.org/taxonomy/term/5311)

thus minimizing competition between energy production and food.[26] Scientists from the Department of Energy's Agronne National Laboratory in Illinois and the National Renewable Energy Laboratory in Colorado conducted tests on two different solar installations in Minnesota that were built on 76 acres of farmland. The land beneath the solar panels was seeded with numerous species of native grasses and flowers, then allowed to grow for one year. The following years, the two sites were visited four times each summer during peak flower season to track the number and type of insects attracted to the newly planted vegetation. After five years of tracking, the population of native bees increased more than 20 times and adjacent soybean farms experienced an increase in bees and other pollinators. Testing shows that if sited properly, habitat-friendly solar energy can be a feasible way to safeguard insect populations and can improve the pollination services in adjacent agricultural fields.[27]

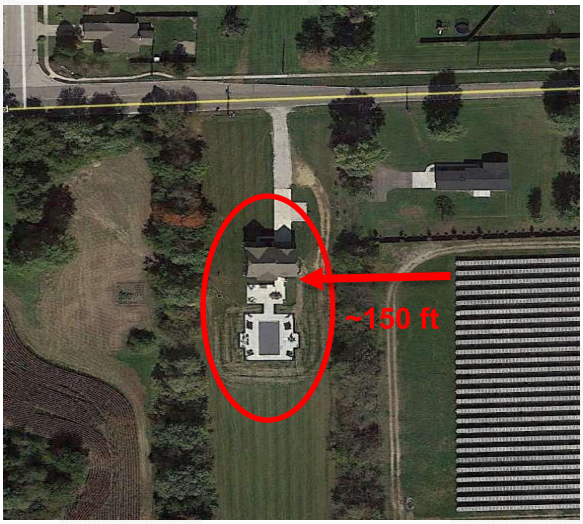
Examples of homes built adjoining to solar farms are presented on the following pages.

[26] (Bryce, Anthropocene Magazine, 2023) (Solar panels handle heat better when combined with crops (anthropocenemagazine.org))

[27] (Cornwall, Solar Farms Could Come with a Pollinator Bonus, 2024) (Solar farms could come with a pollinator bonus (anthropocenemagazine.org))

For the Dominion Indy III solar farm, the adjacent land to the west was acquired and subsequently developed with a large estate home – after the solar panels had been in operation for years.

Dominion Indy III Solar Farm
September 2014

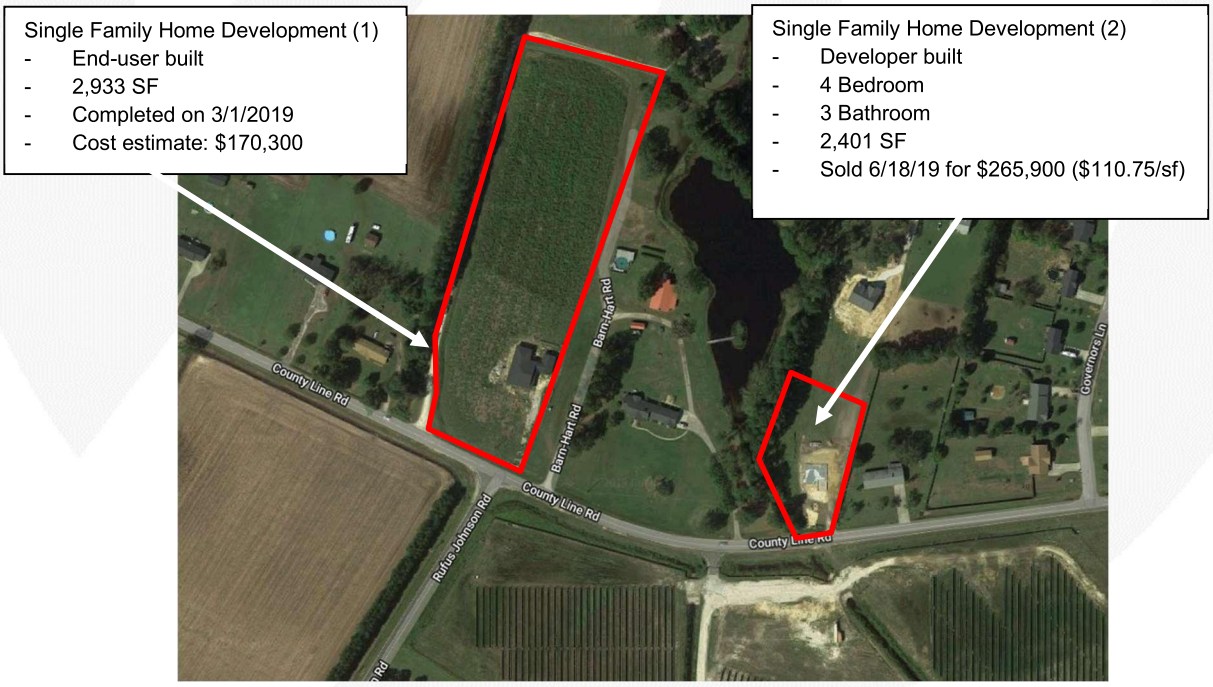


Dominion Indy III Solar Farm
October 2016

Estate home adjacent to Dominion Indy III Solar Farm

In ground pool and attached garage (home cost estimated at $450,000 - October 2015)

Innovative Solar 42 (2017)
Cumberland County, NC



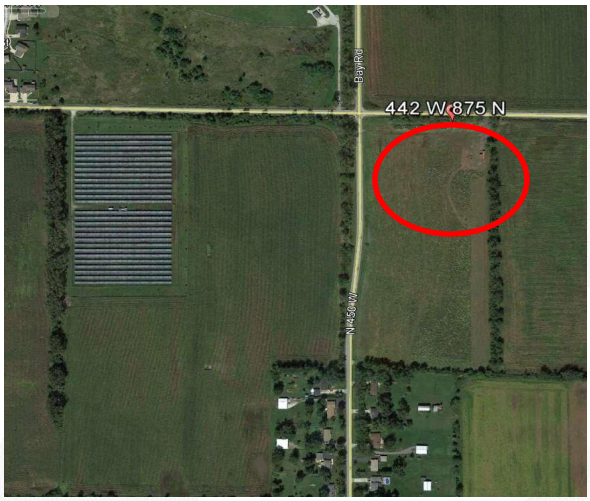
Innovative Solar 42 (2019)
Cumberland County, NC

Developer Built Home
Sold 6/18/19 for $265,900 ($110.75/sf)
Cumberland County, NC (adjacent to Innovative 42 solar farm)

Portage Solar Farm located in Indiana

A new 175-home subdivision is currently under construction adjacent the 1.5 MW Portage Solar Farm in Porter County, Indiana. The solar facility was completed in November 2011, and Lennar began construction on the Brookside Subdivision in 2022, with the first homes selling in March 2023. The subdivision is 100 feet from the panels. As of March 2024, there have been 64 closed sales, ranging from $274,900 to $454,675, or $105.00 to $220.54 PSF, with a median of $374,990, with a median of $167.01 PSF. There are two pending sales and nine active listings, ranging from $339,990 to $423,990.

On the next page, we show the same Portage Solar Farm and a newly constructed home to the east of the solar facility, completed in 2016.



Portage Solar Farm, IN
October 2015

Portage Solar Farm, IN
October 2016

4,255 square foot estate home under construction, adjacent to Portage Solar Farm located in Indiana

On-site pond and attached garage (cost estimated at $465,000) April 2018

The Brighton PV Solar farm became operational in December 2012. Located in Adams County, north of Denver, CO, this solar farm has a capacity of 1.8 MW AC and is located on a triangular parcel of land east of an area of existing custom-built estate homes. A photo of one home (15880 Jackson Street) located directly north of the circled area below is presented to the right.

In December 2012, the 2.55-acre lot encircled in red below (15840 Jackson Street) was purchased for future development of a single-family home. This home was built in 2017, and per the county assessor, the two-story home is 3,725 square feet above ground with 4 bedrooms and 3.5 bathrooms. According to the building permit issued in August 2016, the construction cost was budgeted at $410,000.

Brighton PV Solar, Adams County, CO
June 2016

Brighton PV Solar, Adams County, CO
June 2017

SUMMARY OF ADJOINING USES

The table below summarizes each Existing Solar Farm's adjoining uses.

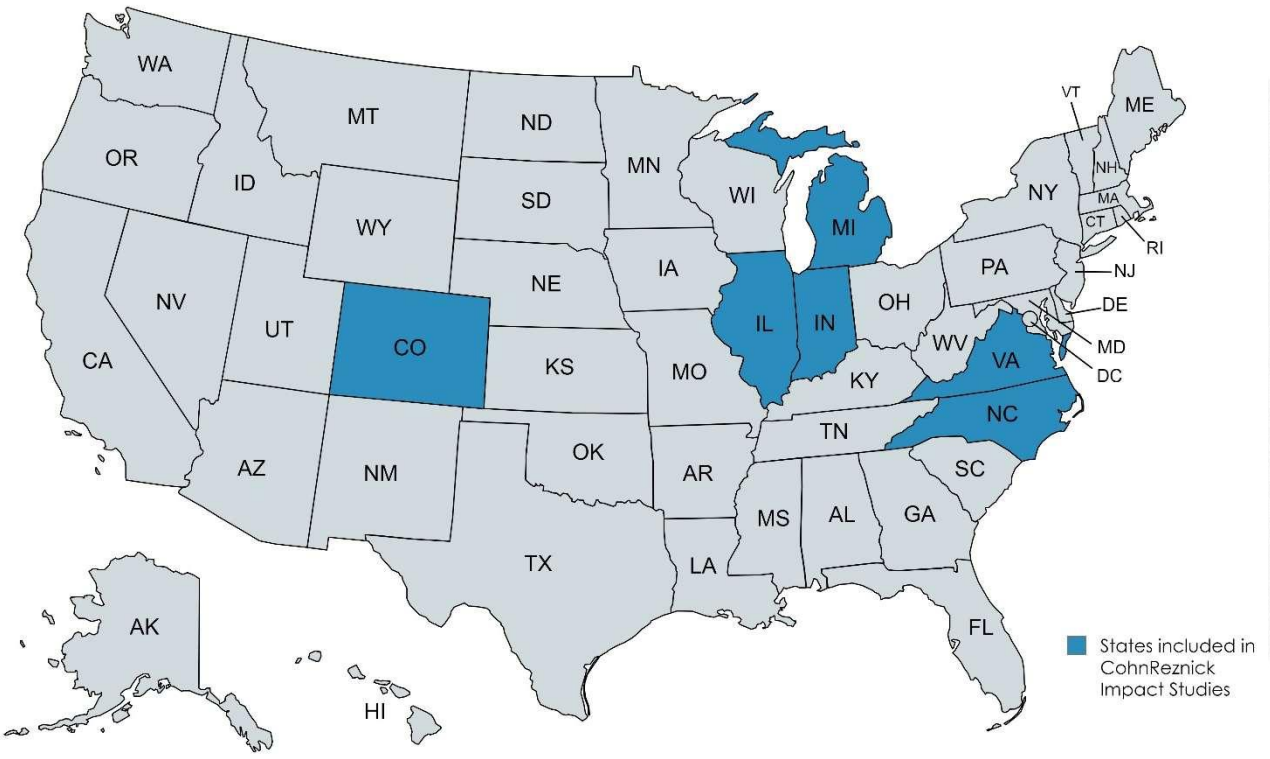
Composition of Surrounding Uses (% of Surrounding Acreage)							
Solar Farm #	Solar Farm	Acreage % of Surrounding Agricultural Uses	Acreage % of Surrounding Residential Uses	Acreage % of Surrounding Industrial Uses	Acreage % of Surrounding Office Uses	Acreage % of Surrounding Other Uses	Avg. Distance from Panels to Improvements (Feet)
1	2662 Freeport Solar	96.30%	3.50%	0.00%	0.00%	0.00%	243
2	Grand Ridge	97.60%	1.40%	0.00%	0.00%	1.00%	553
3	Spring Mill Solar	43.50%	54.30%	0.00%	0.00%	2.20%	481
4	Jefferson County Solar	66.90%	33.10%	0.00%	0.00%	0.00%	709
5	DTE Lapeer	60.00%	35.00%	0.00%	0.00%	5.00%	260
6	Dominion Indy Solar III	97.70%	2.30%	0.00%	0.00%	0.00%	474
7	Sunfish Farm	81.70%	18.30%	0.00%	0.00%	0.00%	380
8	Portage Solar	65.50%	34.50%	0.00%	0.00%	0.00%	991
9	IMPA Frankton	76.30%	5.70%	0.00%	0.00%	18.00%	236
10	Valparaiso Solar LLC	81.60%	18.40%	0.00%	0.00%	0.00%	659

Overall, the vast majority of the surrounding acreage for each comparable solar farm is made up of agricultural land, some of which have homesteads. There are also smaller single-family home sites that adjoin the solar farms analyzed in this report. Generally, these solar farms are sound comparables to Pivot Energy Development's proposed solar project in terms of adjoining uses, location, and size.

SUMMARY AND FINAL CONCLUSIONS

The purpose of this property value impact report is to determine whether the presence of a solar farm has caused a measurable and consistent impact on adjacent property values. Under the identified methodology and scope of work, CohnReznick reviewed published methodology for measuring impact on property values as well as published reports that analyzed the impact of solar farms on property values. These studies found little to no measurable and consistent difference between Test Area Sales and Control Area Sales attributed to the solar farms.

A summary of the chosen CohnReznick impact studies prepared is presented in the following map and table:



CohnReznick Solar Analysis Conclusions								
Solar Farm No.	Solar Farm	Number of Test Area Sales	Number of Control Area Sales	Median Adjoining Property Sale Price per Unit (Test Area Sales)	Median Control Area Sales Price per Unit	Difference (%)	Avg. Feet from Panel to Lot	Avg. Feet from Panel to House
Single-Family Residential								
1	2662 Freeport Solar	2	14	$77.33	$76.08	+1.65%	114	243
2	Grand Ridge Solar	1	5	$79.90	$74.35	+7.46%	366	479
3	Spring Mill Solar Group 1	1	7	$97.79	$100.84	-3.03%	55	275
	Spring Mill Solar Group 2	1	15	$110.50	$102.03	+8.30%	450	575
4	Jefferson County Solar Group 1	3	12	$306.15	$270.00	+13.39%	785	873
	Jefferson County Solar Group 2	1	4	$352.94	$356.89	-1.11%	30	80
	Jefferson County Solar Group 3	3	6	$165.15	$164.36	+0.48%	625	660
5	DTE Lapeer Solar Group 1	3	6	$105.26	$99.64	+5.65%	205	285
	DTE Lapeer Solar Group 2	1	5	$114.12	$113.01	+0.98%	225	315
	DTE Lapeer Solar Group 3	1	4	$94.84	$96.32	-1.53%	165	250
6	Dominion Indy Solar III Group 2	4	8	$60.61	$57.85	+4.78%	240	350
	Dominion Indy Solar III Group 3	7	11	$72.15	$71.69	+0.65%	165	300
7	Sunfish Farm Solar Group 1	1	14	$127.89	$124.86	+2.43%	50	200
	Sunfish Farm Solar Group 2	1	10	$67.20	$66.23	+1.47%	665	760
8	Portage Solar Group 2	1	7	$84.35	$84.27	+0.10%	1,070	1,233
9	IMPA Frankton Solar Group 1	1	6	$28.58	$28.42	+0.56%	120	153
	IMPA Frankton Solar Group 2	1	5	$52.40	$51.47	+1.81%	163	415
10	Valparaiso Solar Group 1	1	5	$82.42	$79.95	+3.09%	323	516
Median Variance in Sale Prices for Test Area Sales to Control Area Sales						**+1.56%**		
34 Adjoining Test Area Sales studied and compared to 144 Control Area Sales								
** Note, the paired sale analysis for this group is an outlier as determined earlier in this report and was excluded from this summary table.*								
Land (Agricultural/Single Family Lots)								
6	Dominion Indy Solar III Group 1	1	4	$8,210	$8,091	+1.47%	280	-
8	Portage Solar Group 1	1	9	$8,000	$7,674	+4.25%	845	-
Median Variance in Sale Prices for Test to Control Areas						**+2.86%**		
2 Adjoining Test Area Sale studied and compared to 13 Control Area Sales								

As summarized above, we evaluated 36 property sales adjoining existing solar facilities (Test Area Sales) and 157 Control Area Sales. In addition, we studied a total of 33 Test Area Sales and 53 Control Area Sales in four Before and After analyses. In total, we have studied over 275 sale transactions.

The solar farms analyzed reflected sales of property adjoining an existing solar farm (Test Area Sales) in which the unit sale prices were effectively the same or higher than the comparable Control Area Sales that were not near a solar farm. The conclusions support that there is no negative impact for improved residential homes adjacent to solar, nor agricultural acreage. This was confirmed with market participants interviews, which provided additional insight as to how the market evaluates farmland and single-family homes with views of the solar farm.

It can be concluded that since the Adjoining Property Sales (Test Area Sales) were not adversely affected by their proximity to the solar farm, that properties surrounding other proposed solar farms operating in compliance with all regulatory standards will similarly not be adversely affected, in either the short or long term periods.

Based upon the examination, research, and analyses of the existing solar farm uses, the surrounding areas, and an extensive market database, we have concluded that ***no consistent negative impact has occurred to adjacent property values that could be attributed to proximity to the adjacent solar farm***, with regard to unit sale prices or other influential market indicators. Additionally, in our workfile we have retained analyses of

additional existing solar farms, each with their own set of matched control sales, which had consistent results, indicating no consistent and measurable impact on adjacent property values. This conclusion has been confirmed by numerous county assessors who have also investigated this use's potential impact on property values.

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

CohnReznick LLP

Andrew R. Lines, MAI, CRE
Principal
Certified General Real Estate Appraiser
Illinois License No. 553.001841
Expires 9/30/2025
Pennsylvania License No. GA004632
Expires 6/30/2025
Indiana License No. CG41500037
Expires 6/30/2024

Erin C. Bowen, MAI
Director
Certified General Real Estate Appraiser
Arizona License No. 32052
Expires 12/31/2024
Oregon License No. C001551
Expires 6/30/2024
California License No. 3004919
Expires 11/13/2025

CERTIFICATION

We certify that, to the best of our knowledge and belief:

1. The statements of fact and data reported are true and correct.
2. The reported analyses, findings, and conclusions in this consulting report are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, findings, and conclusions.
3. We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. We have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value finding, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this report.
8. Our analyses, findings, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, which includes the Uniform Standards of Professional Appraisal Practice (USPAP).
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. Andrew R. Lines, MAI, CRE, and Erin C. Bowen, MAI have viewed the exterior of all comparable data referenced in this report in person, via photographs, or aerial imagery.
11. We have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, and receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.
12. Joseph Ficenec provided significant appraisal consulting assistance to the persons signing this certification, including data verification, research, and administrative work all under the appropriate supervision.
13. We have experience in reviewing properties similar to the subject and are in compliance with the Competency Rule of USPAP.
14. As of the date of this report, Andrew R. Lines, MAI, CRE, and Erin C. Bowen, MAI have completed the continuing education program for Designated Members of the Appraisal Institute.

If you have any questions or comments, please contact the undersigned. Thank you for the opportunity to be of service.

Respectfully submitted,

CohnReznick LLP

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ASSUMPTIONS AND LIMITING CONDITIONS

The fact witness services will be subject to the following assumptions and limiting conditions:

1. No responsibility is assumed for the legal description provided or for matter pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated. The legal description used in this report is assumed to be correct.
2. The property is evaluated free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent management are assumed.
4. Information furnished by others is believed to be true, correct and reliable, but no warranty is given for its accuracy.
5. All engineering studies are assumed to be correct. The plot plans and illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
7. It is assumed that the property is in full compliance with all applicable federal, state, and local and environmental regulations and laws unless the lack of compliance is stated, described, and considered in the evaluation report.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described and considered in the evaluation report.
9. It is assumed that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.
11. The date of value to which the findings are expressed in this report apply is set forth in the letter of transmittal. The appraisers assume no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.
12. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraisers. The appraisers have no knowledge of the existence of such substances on or in the property. The appraisers, however, are not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, radon gas, lead or lead-based products, toxic waste contaminants, and other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No

responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

13. The forecasts, projections, or operating estimates included in this report were utilized to assist in the evaluation process and are based on reasonable estimates of market conditions, anticipated supply and demand, and the state of the economy. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraisers, and which could affect the future income or value projections.

14. Fundamental to the appraisal analysis is the assumption that no change in zoning is either proposed or imminent, unless otherwise stipulated. Should a change in zoning status occur from the property's present classification, the appraisers reserve the right to alter or amend the value accordingly.

15. It is assumed that the property does not contain within its confined any unmarked burial grounds which would prevent or hamper the development process.

16. The Americans with Disabilities Act (ADA) became effective on January 26, 1992. We have not made a specific compliance survey and analysis of the property to determine if it is in conformance with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect on the value of the property. Unless otherwise noted in this report, we have not been provided with a compliance survey of the property. Any information regarding compliance surveys or estimates of costs to conform to the requirements of the ADA are provided for information purposes. No responsibility is assumed for the accuracy or completeness of the compliance survey cited in this report, or for the eventual cost to comply with the requirements of the ADA.

17. Any value estimates provided in this report apply to the entire property, and any proration or division of the total into fractional interests will invalidate the value estimate, unless such proration or division of interests has been set forth in this report.

18. Any proposed improvements are assumed to have been completed unless otherwise stipulated; any construction is assumed to conform with the building plans referenced in this report.

19. Unless otherwise noted in the body of this report, this evaluation assumes that the subject does not fall within the areas where mandatory flood insurance is effective.

20. Unless otherwise noted in the body of this report, we have not completed nor are we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property.

21. This report should not be used as a basis to determine the structural adequacy/inadequacy of the property described herein, but for evaluation purposes only.

22. It is assumed that the subject structure meets the applicable building codes for its respective jurisdiction. We assume no responsibility/liability for the inclusion/exclusion of any structural component item which may have an impact on value. It is further assumed that the subject property will meet code requirements as they relate to proper soil compaction, grading, and drainage.

23. The appraisers are not engineers, and any references to physical property characteristics in terms of quality, condition, cost, suitability, soil conditions, flood risk, obsolescence, etc., are strictly related to their economic impact on the property. No liability is assumed for any engineering-related issues.

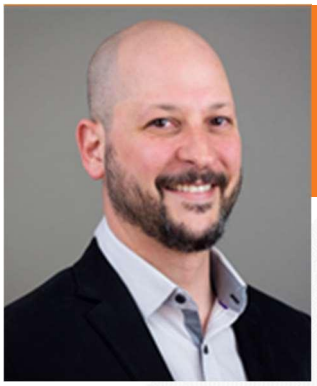
The evaluation services will be subject to the following limiting conditions:

1. The findings reported herein are only applicable to the properties studied in conjunction with the Purpose of the Evaluation and the Function of the Evaluation as herein set forth; the evaluation is not to be used for any other purposes or functions.
2. Any allocation of the total value estimated in this report between the land and the improvements applies only to the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are not valid if so used.
3. No opinion is expressed as to the value of subsurface oil, gas or mineral rights, if any, and we have assumed that the property is not subject to surface entry for the exploration or removal of such materials, unless otherwise noted in the evaluation.
4. This report has been prepared by CohnReznick under the terms and conditions outlined by the enclosed engagement letter. Therefore, the contents of this report and the use of this report are governed by the client confidentiality rules of the Appraisal Institute. Specifically, this report is not for use by a third party and CohnReznick is not responsible or liable, legally or otherwise, to other parties using this report unless agreed to in writing, in advance, by both CohnReznick and/or the client or third party.
5. Disclosure of the contents of this evaluation report is governed by the by-laws and Regulations of the Appraisal Institute has been prepared to conform with the reporting standards of any concerned government agencies.
6. The forecasts, projections, and/or operating estimates contained herein are based on current market conditions, anticipated short-term supply and demand factors, and a continued stable economy. These forecasts are, therefore, subject to changes with future conditions. This evaluation is based on the condition of local and national economies, purchasing power of money, and financing rates prevailing at the effective date of value.
7. This evaluation shall be considered only in its entirety, and no part of this evaluation shall be utilized separately or out of context. Any separation of the signature pages from the balance of the evaluation report invalidates the conclusions established herein.
8. **Possession of this report, or a copy thereof, does not carry with it the right of publication, nor may it be used for any purposes by anyone other than the client without the prior written consent of the appraisers, and in any event, only with property qualification.**
9. The appraisers, by reason of this study, are not required to give further consultation or testimony or to be in attendance in court with reference to the property in question unless arrangements have been previously made.
10. Neither all nor any part of the contents of this report shall be conveyed to any person or entity, other than the appraiser's client, through advertising, solicitation materials, public relations, news, sales or

other media, without the written consent and approval of the authors, particularly as to evaluation conclusions, the identity of the appraisers or CohnReznick, LLC, or any reference to the Appraisal Institute, or the MAI designation. Further, the appraisers and CohnReznick, LLC assume no obligation, liability, or accountability to any third party. If this report is placed in the hands of anyone but the client, client shall make such party aware of all the assumptions and limiting conditions of the assignment.

11. This evaluation is not intended to be used, and may not be used, on behalf of or in connection with a real estate syndicate or syndicates. A real estate syndicate means a general or limited partnership, joint venture, unincorporated association or similar organization formed for the purpose of, and engaged in, an investment or gain from an interest in real property, including, but not limited to a sale or exchange, trade or development of such real property, on behalf of others, or which is required to be registered with the United States Securities and Exchange commissions or any state regulatory agency which regulates investments made as a public offering. It is agreed that any user of this evaluation who uses it contrary to the prohibitions in this section indemnifies the appraisers and the appraisers' firm and holds them harmless from all claims, including attorney fees, arising from said use.

ADDENDUM A:
APPRAISER QUALIFICATIONS



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Andrew R. Lines, MAI, CRE is a Principal for CohnReznick Advisory's Valuation Advisory Services practice who has been a CohnReznick employee for over twelve years. Andrew has been involved in the real estate business for more than 20 years and has performed valuations on all real estate classes (industrial, commercial, residential, development land). Special-use valuations include affordable housing (as well as market studies), student housing, senior housing, cannabis facilities (indoor/outdoor, processing and dispensaries), landfills, waste transfer stations, golf courses, marinas, hospitals, universities, telecommunications facilities, data centers, self- storage facilities, racetracks, and corridors. Impact Study Reports have also been generated for zoning hearings related to the development of solar facilities, wind powered facilities, landfills, big box retail, waste transfer stations, private mental health clinics, cannabis dispensaries, concert/stadium venues and day care centers. He is also experienced in the valuation of leasehold, leased fee, and partial interests, as well as purchase price allocations (GAAP, IFRS and IRC 1060) for financial reporting.

Valuations have been completed nationwide for a variety of assignments including mortgage financing, litigation, tax appeal, estate gifts, asset management, workouts, and restructuring, as well as valuation for financial reporting including purchase price allocations (ASC 805), impairment studies, and appraisals for investment company guidelines and REIS standards. Andrew has qualified as an expert witness, providing testimony for cases in the states of IL, DC, VA, NY and MD, and for zoning hearings in IL, IN, MI, NY, HI, OH, KY, CO, PA, WI and MO. Andrew has also performed appraisal review assignments for accounting purposes (audit support), asset management, litigation and as an evaluator for a large Midwest regional bank.

Andrew has earned the professional designation of Member of the Appraisal Institute (MAI). He has also qualified for certified general commercial real estate appraiser licenses in AZ, CA, IL, IN, WI, MD, OH, NY, NJ, FL,GA, KY and DC. Temporary licenses have been granted in CT, CO, PA, ID, MS, KS, MT and SC.

Education

- Syracuse University: Bachelor of Fine Arts
- MAI Designation (Member of the Appraisal Institute)

Professional Affiliations

- Counselors of Real Estate (CRE)
- Chicago Chapter of the Appraisal Institute
- International Real Estate Management (IREM)
- National Council of Housing and Market Analysts (NCHMA)

Erin C. Bowen, MAI

Director – Real Estate Valuation
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Erin Bowen, MAI is a Director with CohnReznick in Valuation Advisory Services. Ms. Bowen is based in Phoenix, Arizona, with presence covering the west coast. Ms. Bowen's work in Commercial Real Estate valuation spans over 12 years.

Ms. Bowen specializes in lodging, cannabis, seniors housing, large scale retail and multifamily conversion properties. Lodging work includes all hotel property types and brand segments including limited, full service and resort properties; additionally, Ms. Bowen has appraised numerous hotel to multifamily conversion properties including market rate and affordable housing. Cannabis work includes dispensaries, cultivation facilities including specialized indoor facilities and greenhouse properties, processing and manufacturing facilities. Senior's housing assignments include assisted living, skilled nursing facilities and rehabilitation centers. Retail work spans power centers, lifestyle centers, outlet centers and malls. She has appraised numerous additional properties including multifamily, office, medical office, industrial, churches, and vacant land.

Ms. Bowen has expertise in appraising properties at all stages of development, including existing as is, proposed, under construction, renovations and conversion to alternate use. Valuations have been completed nationwide for a variety of assignments including mortgage financing, litigation, eminent domain, tax appeal, estate gifts, asset management, as well as valuation for financial reporting including purchase price allocations (ASC 805). Impact Study Reports have also been generated for zoning hearings related to the development of solar facilities and wind powered facilities. Ms. Bowen has qualified as an expert witness and provided testimony for zoning and county commission hearings.

Education

- Bachelor of Arts, Psychology, Theater, University of California, San Diego 2007, College Honors

Professional Affiliations

- Designated Member of the Appraisal Institute

Licenses

- State of Arizona (Certification #32052)
- State of California (Certification #AG3004919)
- State of Nevada (Certification #A.0208032-CG)
- State of Oregon (Certification #C001551)

Joe Ficenec

Consultant, Valuation Advisory Services

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Joe Ficenec is a consultant in CohnReznick's Valuation Advisory Services practice and is based in the Sacramento office. Joe specializes in Impact Study Reports, which have been conducted for zoning hearings related to the development of solar facilities and wind powered facilities. He also has experience in assisting with the appraisal multifamily, office, industrial, retail, lodging and mixed-use properties for financing and purchase price allocation purposes.

Joe graduated with honors from the University of California, Davis in May 2017 with a major in managerial economics. Prior to joining CohnReznick, Joe worked as a Real Estate Assessor for a county government and as a consultant for a nationwide real estate firm in San Francisco.

Education

- University of California, Davis – B.S. Managerial Economics