

# Pleasantville Solar Park LLC

CONDITIONAL USE PERMIT APPLICATION

FULTON COUNTY, ILLINOIS



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## 1.0 INTRODUCTION

Pleasantville Solar Park LLC, a subsidiary of EDP Renewables North America LLC (Applicant), hereby submits this application for a Conditional Use Permit (Application) to construct, operate, and maintain a 150 Megawatt (MW) commercial solar energy facility (Project) on approximately 2,643 acres (Project Area) in the Townships of Farmers, Bernadotte, Pleasant and Vermont in Fulton County, Illinois. The Project has a fully-executed interconnection agreement with Ameren & MISO. The Project represents an investment of approximately \$234 Million in Fulton County. Construction can commence in late 2024 to support the Project being commissioned by the end of 2025. The expected life of the project is 35 years of operations.

The Project Area is made up of 41 parcels owned by private landowners, listed in **Exhibit A**. The Project Area is shown in the Conditional Use Permit Plans in **Exhibit B**. The Project Area primarily includes cultivated agricultural land north of East Quarter Road, west of North County Highway 2, east of North Camp Ellis Road, and south of East Rifle Range Road.

The Conditional Use Permit (CUP) Plans displays a “maximum build” layout of the solar array. This shows panels on all the available acreage in this Application. This method—of seeking a CUP on a larger area than what will ultimately be used—gives the Applicant more flexibility to optimize the final design and specific placement of the panels and other infrastructure. Furthermore, the current CUP Plans showcase the planned locations of solar panels in some areas that are not ideal for construction, where constraints (like steep slopes and creeks, etc.) may be present. The final solar panel layout will not exceed the fenced-in areas on the layout presented in this application. We anticipate the final fenced-in solar park area to be approximately 1,100 of the 2,643 acres in the CUP Plans.

The Point of Interconnection (POI) for the Project is a utility-owned Ameren interconnection switching station (Ameren Switchyard) south of Ipava. The Ameren Switchyard is located 0.5 miles south of the intersection of E US Hwy 136 and County Hwy 2. The Project will deliver power to the electrical grid through a proposed 138 kilovolt (kV) Project-owned substation, which will connect to the POI with an approximately 0.5- to 1-mile-long transmission line (Gen Tie Line). The CUP Plans indicate two different Substation and Gen Tie Line locations. The final engineering phase will confirm which of these will be the exact location of the Substation and Gen Tie Line. Depending on that final design, the alternate location for the Substation may be used to host panels or other infrastructure.

The Applicant has considered recent updates to Fulton County’s Commercial Solar Energy Ordinance adopted 05/09/2023. The Project specifications meet these new requirements.

In preparation for filing the CUP application, Pleasantville Solar Park LLC has reached out to the public to provide awareness of the Project. The Project team has also reached out to the Village of Ipava, Fulton County Staff, County Board Members, and other members of the community. Prior to the CUP public hearing, the Project Team will reach out to owners of neighboring parcels and various other stakeholders. The Project Team will also inform the public of the CUP public hearing through a meeting notice letter published in local media.

## 2.0 PROJECT DESCRIPTION

The Project Area consists of primarily cultivated cropland. All participating parcels in the Project are zoned as AC-Agricultural/Conservation District. Adjacent properties are used for agricultural purposes and some host rural residential properties as well.

The Project is designed to be a ground-mounted solar-energy system comprised of solar photovoltaic (PV) modules, a racking system, inverters, and underground electrical conduits connecting PV-array blocks with inverters. Access roads, with gated entrances, are located throughout the site to enable construction and maintenance.

Proposed site-access points are shown on the Transportation and Access Plan, provided in **Exhibit F**. Security fencing will enclose the perimeter of the Project, with road access secured through locked metal gates. A series of internal access roads will be used to provide access to Project equipment for future maintenance. These roads are typically gravel and will be verified upon final design with the geotechnical engineer recommendations.

A list of all participating landowners as well as information about the participating parcels they own, is included in **Exhibit A**. The recorded agreement memorandums are included in **Exhibit M**.

The Existing Condition and Proposed Condition Site Plans are included in **Exhibit B** as part of the Conditional Use Permit Plans.

### 2.1 PRELIMINARY PANEL SPECIFICATIONS

Pleasantville Solar Park LLC has a nameplate generating capacity of 150 MW AC. However, the CUP plans showcase a "maximum build" layout that displays a hypothetical project on all available acreage. This large scope is simply to enhance flexibility during the final engineering phase. Preliminary estimates for the 150MW Project include approximately 350,000 panels. Potential equipment manufacturers for the project consist of QCells for PV modules and Sungrow for inverters. Pleasantville Solar Park intends to use Q.PEAK DUO XL-G11S SERIES solar modules. However, equipment specifications are subject to change during final engineering. In compliance with Fulton County's Commercial Solar Energy Ordinance, panels (at full tilt) will not exceed 20 feet in height above ground. The CUP plans display two potential options for the location of the Project Substation. The final engineering design will confirm only one of these locations to be used for the substation.

### 2.2 PROJECT CONSTRUCTION

Construction of the Project is intended to commence in the 4<sup>th</sup> quarter of 2024.

All equipment uses and operations will be conducted to avoid impeding the flow of traffic on adjacent roadways. All adjacent landowners will maintain access to their properties for the duration of the project construction. The construction contractor will provide signs, barricades, warning lights, guard rails, and employ flaggers as necessary when construction endangers either vehicular or pedestrian traffic. These devices shall remain in place until the traffic may proceed normally again. Equipment will operate in the road right-of-way only to make minor improvements to proposed site access driveways and any road

improvements agreed upon in the Road Use Agreements with the corresponding County, State, or Road District Commissioners. Project construction shall ensure all equipment is properly maintained and equipped with the manufacturer's standard noise control devices. Dust and noise from construction will be mitigated with industry-standard best-management practices.

## 2.3 DESCRIPTION OF APPLICANT

### **About EDP Renewables North America (EDPR NA)**

EDP Renewables North America LLC (EDPR NA), its affiliates, and its subsidiaries develop, construct, own, and operate wind farms and solar parks throughout North America. Headquartered in Houston, Texas, with 61 wind farms, 15 solar parks, and eight regional offices across North America, EDPR NA has developed more than 10,100 megawatts (MW) and operates more than 9,100 MW of onshore utility-scale renewable energy projects. With more than 1,000 employees, EDPR NA's highly qualified team has a proven capacity to execute projects across the continent.

For more information, visit [www.edpr.com/north-america](http://www.edpr.com/north-america)

### **About EDP Renewables (EDPR)**

EDP Renewables (Euronext: EDPR), is a global leader in the renewable energy sector and the world's fourth-largest renewable energy producer. With a robust development pipeline, first class assets, and market-leading operating capacity, EDPR has undergone exceptional development in recent years. EDPR is present in 28 international markets across Europe, Latin America, North America, and Asia.

EDP, the principal shareholder of EDPR, is a global energy company and a leader in value creation, innovation, and sustainability. EDP has been included in the Dow Jones Sustainability Index for 14 consecutive years and was recently recognized as the world's most sustainable electric utility in the Dow Jones Sustainability Index.

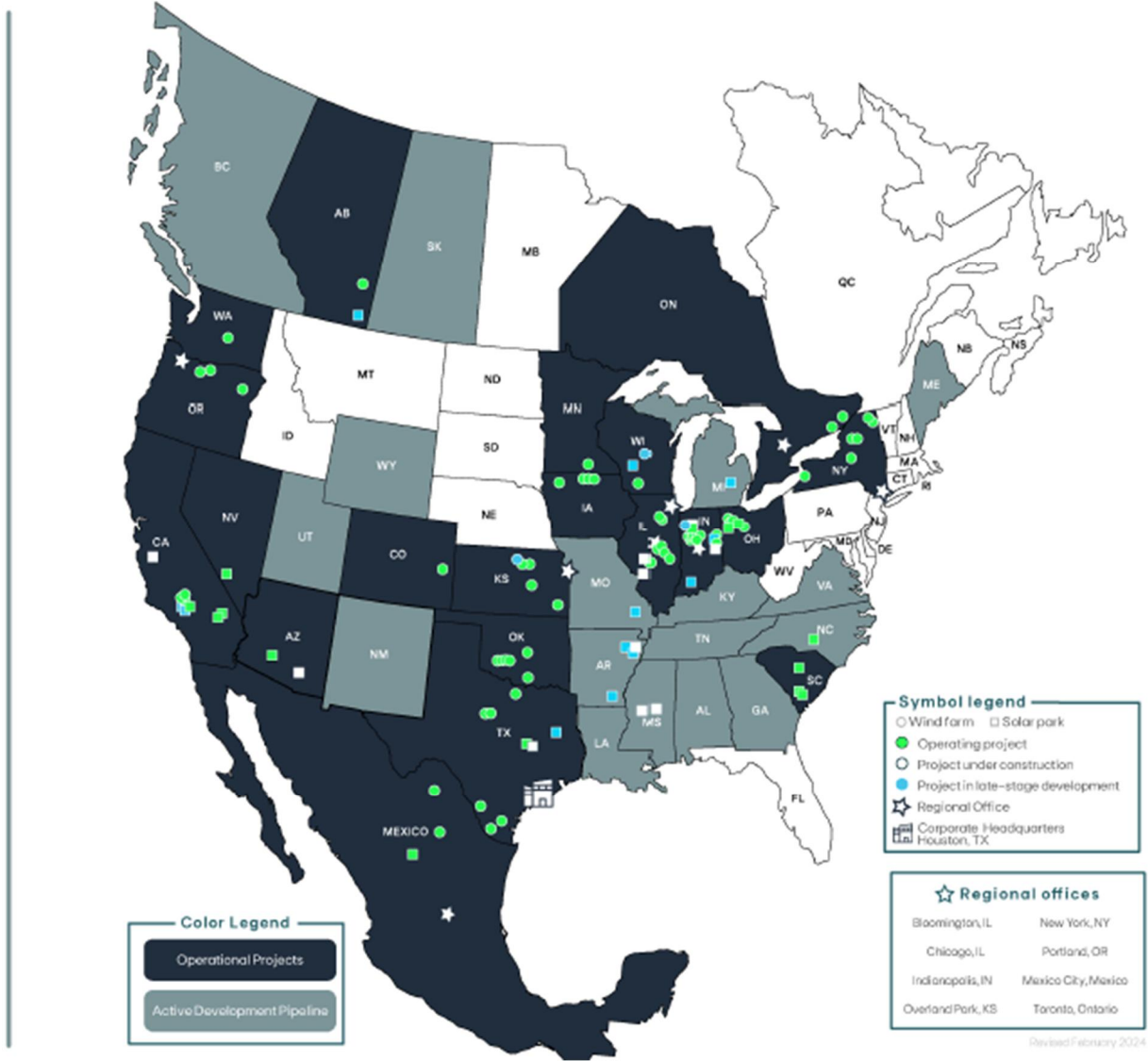
### **Supply Chain**

EDPR promotes respect for human rights and fair labor practices, particularly in its supply chain. Over the last two years, EDPR has successfully recalibrated our supply chain to be onshore. This enables us to avoid risk and support jobs in the places where we operate and develop. Notably, many of our panels are already domestically assembled or fully manufactured in the US. We also recently executed a multi-year deal for domestic panels with First Solar. Furthermore, starting in 2025, 100% of our panels will at least be assembled in the United States.

### **Operating & Development Experience**

EDPR NA's rigorous approach has led to the successful development of more than 10,100 MW of renewable energy facilities. The Company has demonstrated a proven ability to successfully navigate complicated land, interconnection, and permitting environments to achieve commercial operation for its projects. While much of EDPR NA's operating capacity is wind power, EDPR NA has leveraged its global footprint and operating experience to emerge as a leader in the solar and storage market. As an example, EDPR NA has developed a pipeline of over 9,000 MW of solar projects across North America that will be constructed in 2024–2027.

# EDP RENEWABLES NORTH AMERICA - OPERATIONAL FOOTPRINT





## EDPR NA Operational Solar Parks & Wind Farms by Commercial Operation Date (COD)

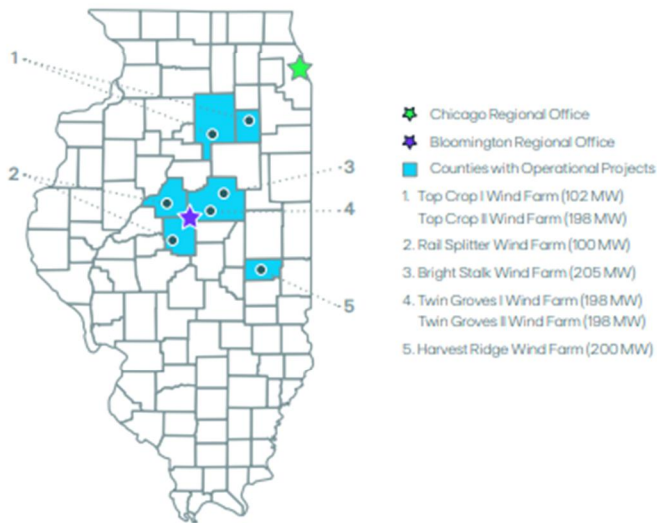
Project Name	Technology	State	Installed Capacity (MWac)	COD Year
Timber Road Solar Park I	Solar	OH	50	2023
Cattleman Solar I	Solar	TX	240	2023
Crooked Lake I Solar Park	Solar	AR	175	2023
Sharp Hills Wind Farm I	Wind	Canada	300	2023
Sweet Acres Wind Farm	Wind	IN	200	2023
Blue Harvest Solar Park	Solar	OH	50	2023
Riverstart Solar Park	Solar	IN	200	2021
Indiana Crossroads Wind Farm	Wind	IN	302	2021
Reloj del Sol Wind Farm	Wind	TX	209	2021
Wildcat Creek Wind Farm	Wind	TX	180	2021
Nation Rise Wind Farm	Wind	Canada	100	2021
Los Cuervos Solar Park	Solar	Mex	200	2021
Crossing Trails Wind Farm	Wind	CO	104	2020
Harvest Ridge Wind Farm	Wind	IL	200	2020
Sun Streams Solar Park	Solar	AZ	158	2019
Windhub A Solar Park	Solar	CA	20	2019
Bright Stalk Wind Farm	Wind	IL	205	2019
Prairie Queen Wind Farm	Wind	KS	199	2019
Sunshine Valley Solar Park	Solar	NV	100	2019
Turtle Creek Wind Farm	Wind	IA	199	2018
Arkwright Summit Wind Farm	Wind	NY	78	2018
Hog Creek Wind Project	Wind	OH	66	2017
Redbed Plains Wind Farm	Wind	OK	99	2017
Cameron Solar Park	Solar	SC	20	2017
Estill Solar Park	Solar	SC	20	2017
Hampton Solar Park	Solar	SC	20	2017
Quilt Block Wind Farm	Wind	WI	98	2017
Waverly Wind Farm	Wind	KS	199	2016
Jericho Rise Wind Farm	Wind	NY	78	2016
Amazon Wind Farm Timber Road	Wind	OH	101	2016
Los Mirasoles Wind Farm I & II	Wind	TX	300	2016-2019
Eólica de Coahuila Wind Farm	Wind	Mex	200	2016
Arbuckle Mountain Wind Farm	Wind	OK	100	2015
Lone Valley Solar Park I & II	Solar	CA	30	2014
Rising Tree Wind Farm I, II, III	Wind	CA	198	2014-2015
Headwaters Wind Farm I	Wind	IN	200	2014
South Branch Wind Farm	Wind	Canada	30	2014
Marble River Wind Farm	Wind	NY	215	2012
Timber Road Wind Farm II & IV	Wind	OH	224	2011-2019
Kittitas Valley Wind Farm	Wind	WA	101	2010
Rail Splitter Wind Farm	Wind	IL	101	2009
Top Crop Wind Farm I & II	Wind	IL	300	2009-2010
Meadow Lake Wind Farm I – IV	Wind	IN	801	2009-2010
Lost Lakes Wind Farm	Wind	IA	101	2009
Wheat Field Wind Farm	Wind	OR	97	2009

## EDPR NA Illinois-Specific Operating & Development Experience



# ILLINOIS

EDP Renewables is a renewable energy leader in Illinois. The company's footprint in the state includes the Harvest Ridge Wind Farm, the Bright Stalk Wind Farm, the Rail Splitter Wind Farm, two phases of the Top Crop Wind Farm, and two phases of the Twin Groves Wind Farm.



**1,201 MW**  
OPERATING IN ILLINOIS

### EDPR'S ILLINOIS ENERGY PROJECTS:

- Generate electricity equivalent to the consumption of more than **412,000 Illinois homes.**<sup>1</sup>
- Save more than **2.1 billion gallons of water each year** and prevent the air pollution that causes smog, acid rain, and climate change.<sup>2</sup>
- Are compatible with other land uses.
- Strengthen domestic energy security and help diversify supply.

## Economic Benefits OF EDPR'S ILLINOIS PROJECTS



**CAPITAL INVESTMENT<sup>3</sup>**  
**\$2.5+ billion**



**\$91.4+ million**  
**PAID TO LOCAL GOVERNMENTS<sup>4</sup>**



**\$118+ million**  
**PAID TO LANDOWNERS**



**\$1.5 billion**  
**SPENT WITHIN ILLINOIS<sup>5</sup>**



**PERMANENT JOBS<sup>6</sup>**  
**82 jobs created**



**CONSTRUCTION JOBS<sup>6</sup>**  
**541 jobs created**

Capital investment, local government payments, and job creation data through 2023.

## 2.4 APPLICANT AND PROPERTY OWNER INFORMATION

Applicant Contact information:

**Applicant Name:** Sabrina Fleischman  
**Company Title:** Development Project Manager  
**Company:** Pleasantville Solar Park LLC  
**Company Address:** 1501 McKinney Street, Suite 1300, Houston, TX 77010  
**Phone Number:** (713) 702-5135

Participating Property Owner Information:

See the **Parcel List with Legal Descriptions** attached to the CUP Application in **Exhibit A** for a list of all participating landowners, their parcel ID numbers, and their parcel legal description provided by Fulton County's online GIS Map.

Adjoining Parcel Property Owner Information:

See the **Adjoiner List** attached to the CUP Application in **Exhibit A** for a list of all non-participating landowners within 250 feet of the project boundary, their parcel ID numbers, as well as their mailing addresses.

## 3.0 PLANS, STUDIES, REPORTS, CERTIFICAITONS AND APPROVALS

### 3.1 SITE PLAN OVERVIEW

Pleasantville Solar Park’s site plan, including existing conditions, proposed conditions, and preliminary landscape plans, are featured in **Exhibit B**. These comprehensive plans encompass the elements listed in Section B3 of the Fulton County Commercial Solar Energy Ordinance. This includes—but is not limited to—the planned location of solar panels, participating and non-participating residences, occupied community buildings, parcel boundary lines including identification of adjoining properties, setback lines, public access roads and turnout locations, substation location, operations and maintenance building, electrical cabling to the substation, ancillary equipment, third party transmission lines, and the location of any wetlands. It also includes flood plains, drainage structures (like surface ditches and subsurface drainage lines), underground mines, scenic and natural areas within one thousand five hundred (1,500) feet of the proposed commercial solar facility, and the layout of all structures within the geographical boundaries of any applicable setback.

### 3.2 DECOMMISSIONING PLAN

The Decommissioning Plan in **Exhibit D** ensures the solar facility elements will be properly removed after the Commercial Solar Energy Facility is no longer in operation for 6 consecutive months. The Decommissioning Plan was developed in accordance with the Fulton County Zoning Ordinance Section 9.3(4)(F)(m, p, q, r), requirements of the AIMA, and Section 5-12020 of the Illinois Counties Code. The Decommissioning Plan outlines the removal of Project components such as panels, roads, fences, and racking, including any applicable recyclable items once the solar facility is not in use. The Plan also includes the restoration of soil and vegetation, as well as any applicable drain tile repair. The seed mix that will be used throughout the Project Area is in keeping with the requirements of the AIMA. This will allow the land to be restored to agriculturally-productive farmland after the Project is decommissioned. Prior to commercial operation, the Applicant shall provide Fulton County with a bond to ensure proper decommissioning.

### 3.3 AVIATION PROTECTION (FAA NOTICE CRITERION AND GLARE STUDY)

The Federal Aviation Administration’s (FAA) interim policy for Solar Energy System Projects on Federally Obligated Airports requires FAA screening only for solar projects located on the grounds of an airport. An FAA notice criterion concluded that there are no FAA-regulated airports or approach zones within 500 feet of the Project’s vicinity.

According to FAA Guidance, glare analyses should be performed on a site-specific basis to ensure Solar Energy Systems are designed, constructed, and sited to minimize glare or reflections on adjacent properties and roadways and to not interfere with traffic, including air traffic, or otherwise create a safety hazard. The Glare Study in **Exhibit G** concluded that the Project would have no glare impact on nearby residences. In addition, solar panels are designed to maximize the absorption of sunlight which allows for overall reflectivity to remain low. The solar panels will be coated with anti-glare material to minimize the potential for concentrated reflection and glint/glare.

### 3.4 NOISE ANALYSIS

Per Section K of the Design and Installation section of the Fulton County Commercial Solar Energy Ordinance, solar energy facilities must provide proof of compliance with noise regulations of the Illinois Pollution Control Board (IPCB). Manufacturer's sound power-level characteristics will be included as a demonstration of compliance with the applicable requirements. See **Exhibit H** for the Project's Noise Analysis. The preliminary designs of the project locate all noise-emitting equipment (inverters and transformers) as centrally as possible and, thus, furthest away from the surrounding properties. To inform the final engineering designs, the project performed detailed noise analysis that identified constraints in closer proximity to surrounding properties. The results of this study enable the Project to adjust equipment placement and ensure compliance with the IPCB.

### 3.5 U.S. ARMY CORPS OF ENGINEERS (USACE) – WETLANDS AND FLOODPLAIN

The Project will be designed to avoid impacts to USACE jurisdictional waters to the greatest extent practicable. Potential wetlands and waterways have been identified within the Project Area. The Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) portal was consulted to determine if any FEMA 100-year floodplains are on the site. There are no FEMA 100-year floodplain Zone areas located within the project boundary. A preliminary field wetland delineation investigation has been performed and will be finalized prior to final design to verify waters and wetlands in the Project Area. Once the studies are completed and the extent of potential impacts are known, if necessary, the Project will consult with USACE to determine whether a permit is required.

### 3.6 ILLINOIS ENVIRONMENTAL PROTECTION AGENCY (IEPA) - SWPPP

IEPA's Bureau of Water is responsible for overseeing the issuance of permits within the National Pollutant Discharge Elimination System (NPDES) program that regulates construction stormwater discharges. Permits require a Storm Water Pollution Prevention Plan (SWPPP), which is a site-specific document that outlines the measures a project will take to reduce pollutants in the stormwater discharges from a construction site. Stormwater controls reduce silt transport and sedimentation during precipitation events.

Prior to construction, the Project will prepare a SWPPP as well as sediment and erosion control plans for submittal and approval for an NPDES Permit through IEPA. The SWPPP will ensure construction activity compliance with guidelines and regulations for controlling sediment and erosion runoff.

The Project's final design will comply with IEPA's NPDES Permit for Construction Activities. It is also anticipated that grading will be required for this Project. A grading plan and an erosion control plan will be finalized during detailed engineering design to meet the conditions of the permit, if issued. Existing five-foot contours are shown on the Conditional Use Permit Plans.

The Project will have a negligible impact on rainwater runoff. The American Society of Civil Engineers (ASCE) published a landmark article, "Hydrology Response on Solar Farms." The study demonstrated that a large solar park, with well-maintained vegetation underneath the panels, has a negligible effect on total volumes of runoff or peak discharge rates. This is because, though the panels are impervious to rainwater, the vast majority of the acreage is covered in the grass-seed mix. Therefore, the net increase in impervious ground surface is negligible. The study also found that, due to the transition of ground



coverage from existing cropland to well-maintained prairie grass, it is anticipated that the post-development runoff will decrease in comparison to the pre-development conditions. Over the long term, infiltration is expected to increase, and runoff and erosion is expected to decrease.

### 3.7 ILLINOIS DEPARTMENT OF AGRICULTURE (IDOA) - AIMA

The Illinois Counties Code (55 ILCS 5/5-12020) requires the owner of a commercial solar energy facility to have an Agricultural Impact Mitigation Agreement (AIMA) in place before a siting permit hearing can take place. The Project entered into an AIMA agreement on 08/31/2023, which is included as **Exhibit N**.

### 3.8 ILLINOIS DEPARTMENT OF NATURAL RESOURCES (IDNR) STATE ECOLOGICAL REVIEW

In accordance with Section B.12 of the Conditional Use Permit Application section of the Ordinance, the Project will avoid protected lands.

Pursuant to IDNR's Ecological Compliance Assessment Tool (EcoCAT) process, the Applicant consulted with IDNR for potential impacts to state threatened or endangered species. EcoCAT contains the Section, Township, and Range data of the Project and generates a Project map. Species of concern within the identified Project Area are examined as part of the EcoCAT review process. This includes species which may be affected by migrating through or, by reason of the Project, avoiding the identified area.

Furthermore, EcoCAT requires that state agencies and units of local governments consider the potential adverse effects of proposed actions on Illinois endangered and threatened species and sites listed on the Illinois Natural Areas Inventory.

The Applicant submitted an EcoCAT review request to IDNR in January 2024. The Applicant consulted with IDNR through the Department's online EcoCAT program for potential impacts to the State threatened or endangered species. The Applicant received two formal response letters from IDNR's EcoCAT review (dated 01/11/2024 and 01/24/2024 respectively) provided in **Exhibit J**. The review initially indicated that protected resources may be in the vicinity of the project location. The IDNR follow up letter concluded that adverse effects are unlikely and therefore terminated the consultation.

### 3.9 U.S. FISH & WILDLIFE SERVICE (USFWS)

The Project will be designed such that federally-listed species will not be significantly impacted. Solar projects typically impose only minimal impacts on wildlife species. Pleasantville Solar Park LLC evaluated the Project's potential to impact federally-protected species. The ECOSPHERE Information for Planning and Consultation (IPaC) assessment indicated that six federally-listed species and one candidate species should be considered in an effects analysis for the Project. This includes the Indiana Bat (*Myotis sodalis*), Northern Long-Eared Bat (*Myotis septentrionalis*), Tricolored Bat (*Perimyotis subflavus*), Whooping Crane (*Grus americana*), Monarch Butterfly (*Danaus plexippus*), Decurrent False Aster (*Boltonia decurrens*), and the Eastern Prairie Fringed Orchid (*Platanthera leucophaea*). See **Exhibit L** for the formal response letter dated 03/20/2024. Prior to construction, the Applicant will consult with USFWS to confirm a "No Adverse Effect" determination for these species.

### 3.10 STATE HISTORIC PRESERVATION OFFICE (SHPO)

Under the Illinois State Agency Historic Resources Protection Act, the State Historic Preservation Office (SHPO) division at IDNR is responsible for studying potential effects of the Project on archaeological and/or architectural (cultural) resources. Agencies requiring SHPO evaluation concurrent with their review include the IEPA, IDNR, and USACE. The Project contacted the SHPO to determine if any historic or archaeological sites are located within the Project Area. A response letter provided by the SHPO, dated 08/10/2023, (**Exhibit K**), states that portions of the Project Area have a high probability of containing significant prehistoric/historic archaeological resources, and recommended that the Project conduct a Phase 1 archaeological reconnaissance survey to locate, identify, and record all archaeological resources within the Project Area. The Project will undertake a Phase 1 Archaeological Survey prior to construction unless further correspondence with SHPO determines that such survey is not required.

## 4.0 DESIGN AND INSTALLATION COMPLIANCE

Unless otherwise noted, the following sections reference the Design and Installation section of the Fulton County Commercial Solar Ordinance Approved May 2023.

### 4.1 DESIGN SAFETY CERTIFICATION

During the Building Permit Process, and as stated in Subsection A1 of Fulton County's Solar Ordinance, the Pleasantville Solar Park Project will conform to all applicable industry standards, including those of the American National Standards Institute (ANSI). The Applicant is prepared to submit certificates of design compliance obtained by the equipment manufacturers. All solar equipment proposed for the project will be new and commercially available. Following requirements of Subsection A2, the project will obtain certification from a structural engineer to verify the design of the Commercial Solar Energy Facility is within accepted professional standards, given local soil, subsurface, and climate conditions.

Solar Energy Systems have extremely low risk of fire and explosive hazards. The vast majority of the Project consists of solar panels and racking, which are not flammable, and the panels are protected by tempered glass. A landmark study by North Carolina State University describes this risk in detail:

...Concern over solar fire hazards should be limited because only a small portion of materials in the panels are flammable, and those components cannot self-support a significant fire. Flammable components of PV panels include the thin layers of polymer encapsulates surrounding the PV cells, polymer back sheets (framed panels only), plastic junction boxes on rear of panel, and insulation on wiring. The rest of the panel is composed of non-flammable components, notably including one or two layers of protective glass that make up over three quarters of the panel's weight.

The panels are considered non-hazardous by US Environmental Protection Agency (EPA). The Project will incorporate photovoltaic (PV) panels. The same study from North Carolina State University provides the following analysis:

Well over 80% (by weight) of the content of a PV panel is tempered glass front and the aluminum frame, both of which are common building materials. Most of the remaining portion are common plastics, including polyethylene terephthalate in the back sheet, EVA encapsulation of the PV cells, polyphenol ether in the junction box, and polyethylene insulation on the wire leads. The active, working components of the system are the silicon photovoltaic cells, the small electrical leads connecting them together, and to the wires coming out of the back of the panel. The electricity generating and conducting components makeup less than 5% of the weight of most panels. The PV cell itself is nearly 100% silicon, and silicon is the second most common element in the Earth's crust. The silicon for PV cells is obtained by high-temperature processing of quartz sand (SiO<sub>2</sub>) that removes its oxygen molecules. The refined silicon is converted to a PV cell by adding extremely small amounts of boron and phosphorus, both of which are common and of very low toxicity.

Stray voltage remains a very low risk in the Project Area. Stray voltage issues and remedies are detailed in the US Department of Agriculture's Handbook Number 696. The Project will have a minimal impact on stray voltage risk in the context of the other utility-scale electric infrastructure in the area. The utility will install power-quality meters and recloser devices at the point of interconnection for the Project. This will assist in the identifying and mitigating any stray voltage issues on the local circuit if they are present.

## 4.2 ELECTRICAL COMPONENTS

Per Section B, all electrical components of the Project will conform to all applicable local, state, national, and relevant international codes and standards.

## 4.3 HEIGHT

The Project will ensure no system of the solar energy system exceeds the maximum height requirement. According to Section C, ground-mounted solar energy systems may not exceed 20 feet in height when oriented at maximum tilt unless waived by written consent by each affected non-participating property owner in accordance with 55 ILCS 5/5-12020 Counties Code Section (e).

## 4.4 AESTHETICS AND LIGHTING

The Project will provide vegetative screening for all occupied non-participating residences within 500 feet of the solar facility. This is to avoid any negative viewshed issues in compliance with Section D1. The Conditional Use Permit Plans in **Exhibit B** display the proposed screening locations and more vegetative details. Vegetative screening locations are subject to change during final engineering but will remain in compliance with the standards set forth above and in Section D1 of the Fulton County Ordinance.

A natural vegetative cover will be installed inside the project boundary and underneath panels. The cover will:

- Be a diverse mix of non-invasive species, and may include grasses, forbs, flowering plants, and varieties that are appropriate for local biomes (e.g. are pollinator friendly),
- Be consistent with efficient solar project operation, and
- Will not require supplemental water usage for establishment or maintenance.

Per Section D2, if lighting is provided at the site, lighting shall be shielded and downcast such that the light does not spill onto the adjacent parcel. Due to the proposed security fence and the nature of the operations of a Solar Energy Facility, additional lighting is not typically needed. Lighting may be installed for security purposes. Lights are not anticipated to be illuminated at all times. Motion sensor lighting may be utilized at the Project Substation and the Operations and Maintenance Building. The main access gate may be illuminated. If so, it will be downcast and shielded to minimize disturbance and ensure light does not spill onto adjacent parcels.

Per Section D3, all power lines used to collect power and all communication lines shall be buried underground at a depth in accordance with the Agricultural Impact Mitigation Agreement (AIMA) until they reach the property line or a substation adjacent to the property line. The Project will route all medium-voltage electrical lines underground at a depth in accordance with the AIMA or specific agreements with individual landowners. The proposed interconnection to the existing Ameren Switchyard shall comply with the Interconnection Agreement with the utility provided. The Project's Generator Lead Transmission

line—connecting the Project Substation to the Ameren point of interconnection—will be an overhead transmission line.

#### 4.5 FENCING

Per Section E, Commercial Solar Energy Facilities must be enclosed and secured by a perimeter fence with a minimum height of at least six (6) feet and not more than twenty-five (25) feet. To comply with the requirements of the Fulton County Commercial Solar Energy Ordinance as well as the National Electric Code (NEC), the Project will be secured by a seven (7) foot tall (minimum) fence. Preliminary plans include a chain linked fence with barbed wire, but this is subject to change in future iterations of design. All gages will be labeled with a numbering schema approved by the Fulton County 911 Office. Additionally, all locked gates with access to a public road will utilize a lock with a numeric code, which will remain on file with the Fulton County 911 Office and updated annually or be equipped with a Knox Box.

#### 4.6 WARNINGS

In accordance with Section F, the Pleasantville Solar Park Project will provide adequate voltage warning signs at the base of all pad-mounted transformers and substations. Reflective colored objects will also be placed on anchor points of guy wires and along the guy wires up to a height of fifteen (15) feet from the ground to ensure visibility.

#### 4.7 SETBACK REQUIREMENTS

Per Section G1, any component of a Commercial Solar Energy Facility is subject to the following setbacks:

- Occupied Community Buildings and Dwellings on Non-participating Properties: one hundred fifty (150) feet to the nearest point on the outside wall of the structure.
- Non-participating Residences: one hundred fifty (150) feet to the nearest point on the outside wall of the structure.
- Boundary lines of Participating Property: None.
- Boundary lines of Non-participating Property: fifty (50) feet to the nearest point on the property line of the non-participating property.
- Public Road Rights of Way: fifty (50) feet to the nearest edge of the public road right-of-way.

The Project will adhere to the requirements set forth above. The Project demonstrates its compliance in the Conditional Use Permit Plans, included as **Exhibit B**.

#### 4.8 COMPLIANCE WITH ADDITIONAL REGULATIONS

The Project will comply with all applicable local, state, federal, and national codes and regulations. These include the State of Illinois Plumbing Code, the State of Illinois Electric Code, the State of Illinois Uniform Building Code, the National Electric Code, and all Fulton County Health Department and Zoning Board requirements. The Applicant understands these requirements and all final engineering documents shall be designed in accordance with these standards.



## 4.9 USE OF PUBLIC ROADS

In accordance with Section I1, the project has developed a Preliminary Transportation and Access Plan, attached as **Exhibit F**, which outlines all recommended roads to be used to access the site from the nearest IDOT approved truck route. Roads within and abutting the Project area consist of state, county, and township roads. Prior to construction, the Applicant will coordinate with each appropriate road jurisdiction to obtain any Entrance, Weight, Size and/or Utility Permits that may be required.

Prior to construction and per Section I2, the Project will enter into a road use agreement with each appropriate road authority to approve all proposed public roads to be used for construction purposes. The agreements shall also require the facility owner be responsible for the reasonable cost of improving roads used by the facility owner to construct the commercial solar energy facility and the reasonable cost of repairing roads used by the facility owner during construction of the commercial solar energy facility so that those roads are in a condition that is safe for the driving public after the completion of the facility's construction. Roadways improved in preparation for and during the construction of the commercial solar energy facility will be repaired and restored to the improved condition at the reasonable cost of the developer if the roadways have degraded or were damaged as a result of construction-related activities.

Pursuant to Section I.2.b. of the Ordinance, the Applicant has attached a draft form of financial assurance in the form of a bond in **Exhibit P**, which will be provided to the County and respective Road Districts for repairs to be completed to their reasonable satisfaction. The Project shall issue financial assurance after entering into the necessary Road Use Agreements.

## 5.0 OPERATION COMPLIANCE

Unless otherwise noted, the following sections reference the Operation section of the Fulton County Commercial Solar Ordinance Approved May 2023.

### 5.1 MAINTENANCE

Once constructed, the Project will operate throughout the year, passively generating renewable energy. A small team of 3-5 operations and maintenance (O&M) staff will remain on location during operations. The Project includes a permanent O&M Building adjacent to the facility. The O&M staff will monitor every aspect of the facility. The site and equipment will be designed, approved, maintained, and inspected to ensure safety and security. Maintenance activities during operation are expected to be minimal with occasional service for inverters and transformers. In addition, solar panels can be monitored remotely, enabling better safety, performance, and overall operations. Customary traffic patterns in the area are expected to be unaffected during the operations of the Project.

Per Section A (Maintenance), the Applicant will provide, on an annual basis, an Operations and Maintenance on the anniversary date of the Conditional Use Permit application. Maintenance activities require only a small crew, typically in one or two vehicles traversing the Project Area. To prevent vegetation from shading the panels, an ongoing vegetation-maintenance program will be implemented for all vegetated areas within the fenced boundary and buffer areas. After construction is complete and stabilized vegetation has been established within the fenced Project Area, the Project will conduct vegetative screening management at appropriate frequency based on weather and moisture conditions. This management schedule would continue each year until implementation of the Decommissioning Plan, included in **Exhibit D**.

### 5.2 COORDINATION WITH EMERGENCY RESPONDERS

Throughout construction and operations, the Project is ready to comply with all aspects of Section B of the Ordinance. The Project leadership will coordinate with the local authorities to ensure adequate plans and systems are in place to effectively respond to an emergency.

### 5.3 WATER, SEWER, MATERIALS HANDLING, STORAGE AND DISPOSAL

Per Section C, all solid wastes and hazardous materials related to the construction, operation, and maintenance of the Pleasantville Solar Park Project shall be disposed of in accordance with all local state and federal laws.

### 5.4 SIGNAGE

Per Section D, Pleasantville Solar Park will provide appropriate signage consistent with ANSI standards.

### 5.5 DRAINAGE SYSTEMS

Per Section E, if drainage tile lines are damaged during the construction, maintenance, and operation phases of the Commercial Solar Energy Facility, the Solar Company will repair the lines or install new drainage tile line(s) in locations that limit direct impact from the Project, in accordance with the AIMA,

provided in Exhibit N. The Applicant will conduct a drain tile survey with the landowners to identify existing drain tiles.

Prior to impacting surface and subsurface drainage, the Project will file a drainage plan with the County and any impacted Drainage Districts. The Plan shall include:

- The location of any potentially impacted drainage district facilities to the extent this information is publicly available from the county or drainage districts.
- Private drain tile locations traversing the property within the Project area provided by landowners.
- Plans to repair or relocate subsurface drainage that is anticipated to be impacted during the construction of the Project.
- Procedures for the repair and restoration of surface drainage affected.

The Project shall repair the lines or install new drainage tile line(s) of sufficient size and appropriate slope in locations that limit direct impact from the Project. 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.

Within 60 days after Construction is complete, the Project shall provide the Landowners, the Illinois Department of Agriculture, and the respective County Soil and Water Conservation District (SWCD) with as built drawings showing the location of all drainage tile lines by encountered in the Construction of the Project, including any tile line repair location(s), and any underground cable installed as part of the Facility.

## 6.0 SUPPLEMENTAL EXHIBITS

Unless otherwise noted, the following sections reference the Operation section of the Fulton County

### 6.1 PROPERTY VALUE ASSESSMENT

Renewables engaged CohnReznick, an independent, third-party advisory firm to investigate the potential for the Project to impact property values in and around the Project Area. CohnReznick's extensive study included i) interviews with real estate brokers, ii) interviews with County and Township Assessors, iii) a thorough review of studies prepared by other real estate valuation experts, and iv) an independent review of property values adjacent to ten comparable solar projects across the United States. The study demonstrates that the Project will not have a negative impact on property values for adjacent or nearby parcels. The results of the CohnReznick study are included in **Exhibit I** – Property Impact Analysis.

### 6.2 ECONOMIC BENEFITS

The total Project represents an investment of approximately \$234 million in Fulton County. Job opportunities will be created through construction and will also indirectly support other jobs in the area through supply chain and increased demand for goods and services. The Project is expected to create approximately 645 direct construction jobs in the state of Illinois, including approximately 107 indirect and induced jobs in Fulton County. Over the life of the project, the Project is anticipated to result in over \$19.9 million in total school district property taxes, and over \$31.6 million in property taxes in total for all taxing districts over the life of the Project. This tax income will be used at the county's discretion to strengthen the local economy and help improve county services and local infrastructure. The Project expects to hire five permanent jobs.

The economic benefits associated with the Project are further described in **Exhibit E** – Economic Impact Study. Pleasantville Solar Park LLC is a subsidiary of EDP Renewables North America, LLC, which has a long history of working with local communities across the United States. As an illustration, across the enterprise and across the country, EDPR NA has contributed over \$460 million to local governments in the form of tax payments (through 2022). These payments provide additional funding streams to rural governments, which support the growth, innovation, and quality of life for residents and businesses.

## 7.0 CONDITIONAL USE STANDARDS

Per the Section 1 of the Hearing Factors within the Fulton County Zoning Ordinance, the Zoning Board of Appeals is authorized to approve the issuance of a Conditional Use Permit for an Applicant if the Zoning Board of Appeals finds that the Applicant has met the following standards:

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

Pleasantville Solar Park is proposed for a portion of Fulton County with a low population density and will not be detrimental to or endanger the public health, safety, morals, comfort, or general welfare to the community. The Project's host properties have been used for agricultural purposes in rural Fulton County. Several studies, such as the NC State University's Health and Safety Impacts of Solar Photovoltaics white paper from May of 2017, have proven solar farms do not create negative environmental effects. The Project will create a robust O&M and safety program and will comply with all local, state, and federal regulations. Therefore, this conversion of agricultural land to solar energy production will not have adverse effects on the community. IDNR has also reviewed the project site and concluded that there are few concerns about impacts on wildlife. Upon construction and implementation of the Project, Pleasantville Solar Park will produce jobs, increase revenue into the community and become a great source of sustainable, clean, pollution-free renewable electricity. Moreover, the community will not have to invest in new infrastructure to reap all the economic benefits generated by the solar facility. For these reasons, the Project will not be detrimental to or endanger the public health, safety, morals, comfort, or general welfare to the community. Instead, the Project offers substantial contributions to improve the general welfare of Fulton County.

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

As previously stated, the Project is in an area of low population density. Most of the Project Area is adjacent to other agricultural properties. For the few non-participating residences and community buildings near the project, there is no major concern for disruption to the community. This is especially because the Project will not produce any odors or emit any air pollution. Furthermore, the Project is poised to provide a net environmental benefit while operating passively with few moving parts and little noise. A noise study, attached as **Exhibit H**, concluded that the noise levels emitted from the Project do not exceed the IPCB standards. Furthermore, a glare study, attached as **Exhibit G**, concluded that no glare would impact neighboring properties. The Applicant also commissioned a property value impact study for the Project, which is attached as **Exhibit I**. This study indicated that the existence of the proposed solar facility will have no negative impact on nearby property values. Thus, the Project will not diminish or impair property values in and around the Project Area. The CohnReznick General Impact Study Report indicates that comparable solar facilities located in similar areas, with similar land uses, do not have negative impacts to adjacent real estate. CohnReznick based their conclusions on a rigorous review of academic studies, CohnReznick's own paired sales data, and interviews with County Assessors and other Market Participants.

3. *The establishment of the Commercial Solar Energy Facility will not impede the normal and orderly development and improvement of the surrounding properties:*



The Project will not negatively impact the current condition and future development of neighboring properties. The parcels in the Project Area and the neighboring parcels are currently zoned for agricultural use. As previously stated, the Project will not produce any odor or air pollution. Instead, it will generate a net environmental benefit. To further ensure minimal interference with nearby properties, the Project's facilities will be sufficiently set back from road rights-of-way and non-participating property lines. The conditional use of the land for the Project will not substantially impede the normal and orderly development and improvement of surrounding properties.

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

The Project will ensure that necessary utilities, roads, drainage are provided. The Project will require power (from the utility distribution system) to the Project Substation and the O&M building. Water and sewer facilities are not required for the Project itself to operate. The O&M Building is on the city water and sewer system. Pleasantville Solar Park will acquire all necessary approvals to interconnect its facilities adequately and safely to the electric grid. Ameren completed a 4-year interconnection study to confirm that the Ameren Switchyard in Ipava has sufficient electrical capacity to host the Project. This is codified in the executed Generator Interconnection Agreement. New and existing roads will be utilized to access the solar facility. In accordance with the AIMA, prior to construction, a drain-tile survey will be completed to identify and mitigate impacts to drain tiles and to maintain proper drainage across the Project Area. The Project will not materially modify existing water drainage patterns around its facilities. Moreover, the seed mix of grasses planted under and around the solar arrays will produce a net positive for stormwater absorption and a reduction in erosion and runoff. The Project will be designed to account for all existing features, environmental features, and the Fulton County Solar Siting Ordinance.

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.*

All roads and road entrances necessary to provide adequate access to the solar facility will be provided. While there will be an increase in traffic during construction, the Project will require minimal traffic during operations. Any oversize loads will be flagged and escorted. The Project's EPC contractor will comply with the Preliminary Transportation Plan (**Exhibit F**) and the Road Use Agreements the Project enters into with the County and Townships prior to construction. Construction traffic will be coordinated with local schools and first responders, as necessary, to ensure proper safety measures. Landscape maintenance and maintenance to the Project components are anticipated to occur only a few times a year. During project operation, existing traffic patterns will not be impacted.

6. *The proposed Commercial Solar Energy Facility is not contrary to the objectives of the current comprehensive plan of the County (if any);*

Fulton County can have confidence that EDP Renewables North America, as an owner-operator, is committed to be long-term member of the community. The Project itself is ready to bring many near and long-term benefits to the community in a way that is complementary to current land use. With the backing of EDPR NA's outstanding record of professionalism, safety, community engagement and environmental stewardship, the Project is poised to reinforce sustainable growth in Fulton County.

7. *The Commercial Solar Energy Facility 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 Zoning Board of Appeals.*

The Project will comply with the applicable regulations for the AC zoning district as well as the Fulton County Solar Ordinance. The Project will also comply with all other County requirements, and State and Federal requirements.

## 8.0 CONCLUSION

Pending approval by the Fulton County Zoning Board of Appeals, EDP Renewables North America is ready to bring the Pleasantville Solar Park Project to construction and operation within two years. The Project is a 150 MW Commercial Solar Energy Facility located on agricultural-use parcels in the Townships of Farmers, Bernadotte, Vermont, and Pleasant in Fulton County. The construction phase of the Project will create hundreds of direct, indirect, and induced jobs. Throughout its expected 35-year lifespan, the Pleasantville Solar Project is expected to generate approximately \$31.6 million in new tax revenue to Fulton County, applicable local school districts, and other local taxing authorities. The Project brings these economic and environmental benefits with little disturbance to the County or neighboring properties. Furthermore, at the end of the life of the Project, the conditional use of the land will be restored again to agricultural use.

As an owner-operator, EDP Renewables North America is ready to be a long-term guest and contributor to Fulton County. The County and the community can count on EDPR NA's sterling reputation for professionalism, safety, environmental stewardship, and community engagement.

The Applicant submits that these Conditional Use Permit Application materials for Pleasantville Solar Park satisfy (or will satisfy) all requirements set forth in the Fulton County Zoning Code and all other applicable state and federal regulatory requirements. The Applicant therefore respectfully requests that the Fulton Zoning Board of Appeals grant Pleasantville Solar Park LLC a Conditional Use Permit for the construction, maintenance, and operation of Pleasantville Solar Park as a Commercial Solar Energy Facility.

# EXHIBIT A: CONDITIONAL USE PERMIT APPLICATION AND ASSOCIATED DOCUMENTS



# Petition for a Zoning Action

## Fulton County, Illinois

Fulton County Zoning & Community Development  
 Janice E. Emmons, Director  
 257 West Lincoln Street  
 Lewistown, IL 61542  
 309-547-0902 [zoning@fultonco.org](mailto:zoning@fultonco.org)  
 Cell: 309-357-0291  
 Hours: Mon. through Fri. 7:30 a.m. to 4:00 p.m.

Petitioner/Owner/Representative Information					
<b>Petitioner</b>	Pleasantville Solar Park LLC				
Address	1501 McKinney Street, Suite 1300				
City	Houston	State	Texas	Zip	77010
Telephone	( )	Fax or Cell #	( )	E-mail	
<b>Representative</b>	Sabrina Fleischman				
Address	1501 McKinney Street, Suite 1300				
City	Houston	State	Texas	Zip	77010
Telephone	( )	Fax or Cell #	(713)702-5135	E-mail	Sabrina.Fleischman@EDP.com
<b>Site Information</b>	<b>Parcel Number</b> See the Parcel List attached to this application. _____				
<b>GPS Coordinates</b>	40° 20' 52.64" N		90° 17' 08.90" W		
	Street Address: north of East Quarter Road, west of North County Highway 2, east of North Camp Ellis Road, and south of East Rifle Range Road				
	City: Ipava		Zipcode: 61441		
Legal Description	See the Parcel List attached to this application.				
Current Zoning <i>See definition sheet</i>	<input checked="" type="checkbox"/> AC	<input type="checkbox"/> R1	<input type="checkbox"/> R2	<input type="checkbox"/> B	<input type="checkbox"/> I
Change to:	<input checked="" type="checkbox"/> AC	<input type="checkbox"/> R1	<input type="checkbox"/> R2	<input type="checkbox"/> B	<input type="checkbox"/> I
Request for <i>See definition sheet</i>	<input type="checkbox"/> Variance	<input checked="" type="checkbox"/> Conditional Use	<input type="checkbox"/> Special Home Occ	<input type="checkbox"/> Exception to Ordinance	<input type="checkbox"/> Rezone

*AC-Agricultural Conservation District      B-Business District*  
*R1-Residential 1 District                      I-Industrial District*  
*R2-Residential 2 District*



<b>Purpose</b>	Clearly state the purpose for your request. Additional sheets may be attached.
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Pleasantville Solar Park LLC, a wholly-owned subsidiary of EDP Renewables North America LLC submits this application for a Conditional Use Permit to construct, operate, and maintain the Pleasantville Solar Park, a proposed 150MW solar farm as further outlined in the supplemental narrative and exhibits provided with this application.

<b>Justification</b>
----------------------


Clearly provide the Zoning Board of Appeals any facts or evidence that supports your purpose. Additional sheets may be attached.

If approved, the Pleasantville Solar Park will become a beneficial member of the Fulton County community by creating a new job base during construction of the Project, and by providing a significant economic boost to Fulton County's economy in the form of annual tax revenues, new local jobs, and spending on local businesses. These economic and environmental benefits are generated with little operational disturbance to the County or neighboring properties.

Pleasantville Solar Park LLC, the Applicant, submits that these Conditional Use Permit (CUP) Application materials satisfy or will satisfy all requirements set forth in the Fulton County Commercial Solar Ordinance Approved May 2023 and all other applicable state and federal regulatory requirements. Please see CUP Application narrative for further discussion about how the CUP Application complies with Fulton County's solar ordinance and meets the standards for approving a Conditional Use Permit.

<b>Certification</b>
----------------------

	This request for zoning action will be placed on the Zoning Board of Appeals Agenda meeting on the last Wednesday of the month at 4:15 p.m. at the Fulton County Board Office, Lewistown, IL. The petition must be received with payment by the first day of that same month unless a holiday or weekend falls on the first day and then it must be received the first business day afterwards. Failure of the petitioner or the petitioner's representative to attend the Zoning Board of Appeals meeting may result in items being tabled. Incomplete or erroneous petitions, failure of the petitioner to submit the complete list of all adjacent property owners, or any other failure to submit accurate or required information may result in a delay of the public hearing being heard by the Zoning Board of Appeals. By signing below, the petitioner swears that the information is accurate to the best of his/her knowledge and that they understand the meaning of the statements above.
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<b>Petitioner Signature</b>		<b>Date</b>	4/10/2024
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Timothy Hertel  
Executive Vice President,  
Asset Operations

**Adjoining and Adjacent Property Owners**

Article VII-Section 1, Zoning Board of Appeals By-Laws

“—notice shall be sent to the Property Owners, as recorded in the County Recorder of Deeds or the Registrar of Titles Office of the County, or as it appears from the authentic tax records of this County of ALL PROPERTY ADJACENT TO, OR WITHIN 250’ IN EACH DIRECTION OF THE LOCATION for which the appeal, OCCUPIED BY ALL PUBLIC ROADS, STREETS, ALLEYS, AND OTHER PUBLIC WAYS shall be EXCLUDED in determining the 250’ requirement.


THE APPLICANT SHALL FURNISH THE BOARD A COMPLETE LIST containing the NAMES and last known ADDRESSES of the OWNERS OF THE PROPERTY required to be served at the time the application is filed.”

(Please type or print)

Name	Address (City/State/Zip)	Parcel ID Number
See the Adjoiner List attached to this application.		



I, the undersigned petitioner, do hereby certify that the above list of persons are the owners of all property adjacent to or within 250' each direction of the location for which I have requested a public hearing.

<b>Signature</b>		Timothy Hertel Executive Vice President, Asset Operations
<b>Date:</b>	4/10/2024	

Please use additional sheets for names of property owners if necessary.

If a Petitioner is a Corporation, Please complete the following:

<b>Corporation Name:</b>	
<b>Mailing Address</b>	

Officers of the Corporation:

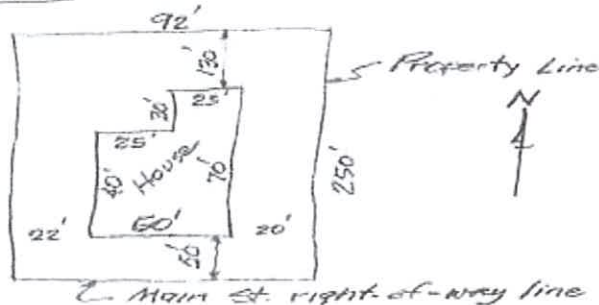
<b>President:</b>	
Address	
City/State/Zip	
<b>Vice President:</b>	
Address	
City/State/Zip	
<b>Secretary:</b>	
Address	
City/State/Zip	
<b>Treasurer:</b>	
Address	
City/State/Zip	

Please give **detailed** driving directions to the property:

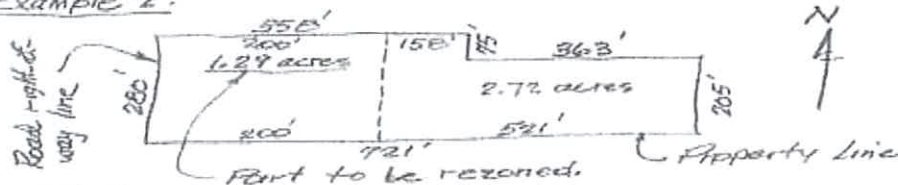
Head south on US Hwy 24 from Lewistown, after approximately 4.7 miles turn right onto US Hwy 136 and continue west to Ipava. After approximately 9 miles you will reach N County Hwy 2 which borders the east boundary of the project. From there, the project continues further west with N Camp Ellis Road bordering the western-most side of the project boundary.

On the next page, provide a detailed sketch or aerial photograph of the property boundary with all dimensions, and the location of the request with dimensions to the sides of the property, as shown on the example sketches below. If there are structures, obstructions, or topographic features on the property that are a factor in the request, then they should be shown in the sketch with dimensions to the property lines or other lines.

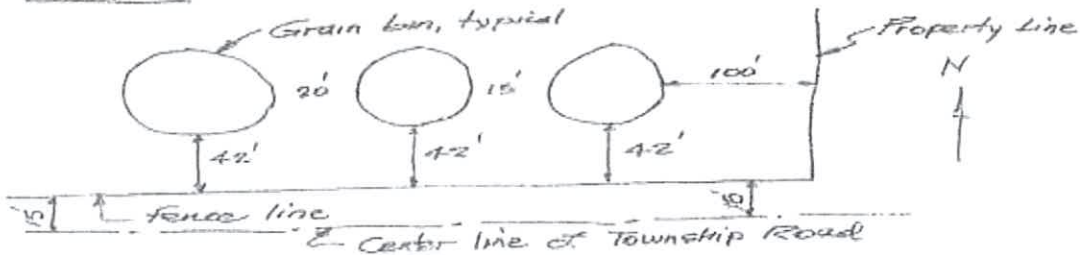
Example 1.



Example 2.



Example 3.



12/23/04

See Exhibit B: Conditional Use Permit Plans provided with this application

Pleasantville Solar Park - Parcel List with Legal Descriptions

Landowner Name	Parcel ID	Legal Description
3 DOCS INCORPORATED	16-17-25-100-007	SECT: 25 TWP: 05 RANGE: 01 PT W1/2 NW S OF RD AND N1/4 NW 1/4 SW 1/4
3 DOCS INCORPORATED	16-17-25-300-002	SEC 25 T5 R 1, W1/2 SW EX N 10AC
3 DOCS INCORPORATED	16-17-26-200-004	SECT: 26 TWP: 05 RANGE: 01 PT E 35A LYING S OF TWP RD
ALCINDA J CRAFT TTEE (Collection Easement Only)	20-22-12-100-001	SECT: 12 TWP: 04 RANGE: 01 W1 2 NW
ALCINDA J CRAFT TTEE (Collection Easement Only)	20-22-12-100-002	SECT: 12 TWP: 04 RANGE: 01 E1 2 NW
BRINEY BROTHERS LAND, LLC	16-17-36-400-001	SECT: 36 TWP: 05 RANGE: 01 E 40 RD S 60 RD SE
BRINEY BROTHERS LAND, LLC	20-22-01-200-002	SECT: 01 TWP: 04 RANGE: 01 NE COR EX 10A
DANIEL J & ABBIE E O'HERN	21-23-18-200-001	SECT: 18 TWP: 04 RANGE: 02 E1 2 NW W1 2 NE NE EX 2A NSD NW NE
DARRELL BUSWELL, TTEE	17-18-31-200-001	SECT: 31 TWP: 05 RANGE: 02 E 1/2 NE
EUGENE W & CAROLYN K RECTOR, TTEES (Collection Easement Only)	20-22-02-200-003	SECT: 02 TWP: 04 RANGE: 01 NE
KENNETH W REYNOLDS	21-23-07-100-005	SECT: 07 TWP: 04 RANGE: 02 SW NW PT NW NW LYING S OF RR EX 1.95A TO VILLAGE 15.51A TO CIPS 2.59A TO BUCHER
LAURA A WYS, TTEE (Easement Only)	21-23-07-300-008	SECT: 07 TWP: 04 RANGE: 02 NE SW AND STRIP FOR RDWY BG 2RD W OF SE COR NE SW S 1RD E TO E LN SE TH N 1RD AND W TO POB
LAURA A WYS, TTEE (Collection Easement Only)	21-23-07-300-006	SECT: 07 TWP: 04 RANGE: 02 W 1356.62FT SW EX S 8.57A
LAURA A WYS, TTEE (Collection Easement Only)	20-22-12-400-001	SECT: 12 TWP: 04 RANGE: 01 SE EX RR
LELAND & VALERIE J RECTOR	21-23-18-400-002	SECT: 18 TWP: 04 RANGE: 02 NE NW SE
MARGARET MYTICH, TR	21-23-07-100-006	SECT: 07 TWP: 04 RANGE: 02 E1 2 NW EX RR AND EX 760 X 90 N SD ALSO NW NE
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-100-001	SECT: 36 TWP: 05 RANGE: 01 N1 2 NW
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-100-002	SECT: 36 TWP: 05 RANGE: 01 S1 2 NW
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-200-001	SECT: 36 TWP: 05 RANGE: 01 E1,2 EX E 40RDS S 60RDS SE
MICHAEL E & PAMELA S FRANCE, TTEE	17-18-31-100-001	SECT: 31 TWP: 05 RANGE: 02 W 3 4 N 1 2
MICHAEL E & PAMELA S FRANCE, TTEE	17-18-31-300-001	SECT: 31 TWP: 05 RANGE: 02 W 1 2 SW
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-300-001	SECT: 36 TWP: 05 RANGE: 01 W1 2 SW
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-300-002	SECT: 36 TWP: 05 RANGE: 01 E1 2 SW
MICHAEL E & PAMELA S FRANCE, TTEE	20-22-01-200-001	SECT: 01 TWP: 04 RANGE: 01 N END NW NE
MICHAEL E FRANCE TTEE	16-17-35-400-001	SECT: 35 TWP: 05 RANGE: 01 E1 2 SE NW SE
NICHOLAS J & LYNDE M FRANCE	20-22-01-300-004	99.11 AC SEC 1 TWP 4 RNG 1 PT SW 1/4 N OF HWY
PAUL A PITTMAN, LLC	20-22-02-400-001	SECT: 02 TWP: 04 RANGE: 01 SE EX 1A SE COR EX .78A R O W
PAUL A PITTMAN, LLC	20-22-11-200-002	SECT: 11 TWP: 04 RANGE: 01 E1 2 NE N1 2 NW NE
RICHARD & ANTONETTE WAGONER	16-17-25-100-010	PT NE 1/4 SEC
RICHARD W KRIDER, TTEE TRUSTEE	20-22-11-200-001	SECT: 11 TWP: 04 RANGE: 01 S 3 4 W1 2 NE
RONALD E WYS, TTEE (Collection Easement Only)	21-23-07-300-012	2.34 AC SEC 7 TWP 4 RNG 2 PT SW SW
RONALD E WYS, TTEE (Collection Easement Only)	21-23-07-300-010	1.94 AC SEC 7 TWP 4 RNG 2 PT SW SW
RONALD E WYS, TTEE (Collection Easement Only)	21-23-18-100-004	30.21 AC SEC 18 TWP 4 RNG 2 PT NW NW
ROSS & TERRI MCDOWELL, CO-TTEE	16-17-25-100-009	PT NW 1/4 SEC
ROSS & TERRI MCDOWELL, CO-TTEE	16-17-25-300-003	SEC 25 T 5 R 1, E1/2 SW
WENDELL W & PAMELA J WILLISON	20-22-12-200-003	SECT: 12 TWP: 04 RANGE: 01 SE EX RR
WENDELL W & PAMELA J WILLISON	21-23-07-300-003	SECT: 07 TWP: 04 RANGE: 02 S1 2 SE EX N1 2 SE SE SE SW
WENDELL W & PAMELA J WILLISON	21-23-18-200-002	SECT: 18 TWP: 04 RANGE: 02 4A NSD NE NE
WENDELL W & PAMELA J WILLISON	21-23-18-200-003	SECT: 18 TWP: 04 RANGE: 02 E 1,2 NE NE EX N 8 RD
WENDELL W & PAMELA J WILLISON	21-23-18-200-004	SECT: 18 TWP: 04 RANGE: 02 S1 2 NE
WILLIAM T & BRITTANY A BRANSON	21-23-07-400-002	SECT: 07 TWP: 04 RANGE: 02 N1/2 SE SE EX 33FT EVEN WIDTH OFF N SD

## Pleasantville Solar Park - Adjoinder List

Parcel ID	Landowner Name	Street Address (Mailing Address)	City	State	Zip
21-23-07-200-004	AMEREN TRANSMISSION CO OF IL AD VALOREM TAX SUPERVISOR	MC 210 PO BOX 66149	SAINT LOUIS	MO	63166-6149
21-23-17-100-004	BAIR, CHASE E & MORGAN J	9779 N CO HWY 2	IPA VA	IL	61441
21-23-07-200-002	BEREAN CHRISTIAN CHURCH	R R	IPA VA	IL	61441-0000
21-23-08-300-003	BRANSON, WILLIAM T & MARGARET L COTRUSTEES	90 E MECHANIC ST	IPA VA	IL	61441-0000
21-23-18-300-003	BRIDGES, ROBERT K & KATHRYN S	1266 E ST HWY 24	ASTORIA	IL	61501
20-22-01-100-002	BRUKETTA, JOHN E TTEE	59 E WATERS RD	TABLE GROVE	IL	61482
21-23-07-500-001	BURLINGTON NORTHERN RAILROAD TAX DEPARTMENT	PO BOX 961089	FT WORTH	TX	76161-0089
20-22-12-500-001	BURLINGTON NORTHERN RAILROAD TAX DEPARTMENT	PO BOX 961089	FT WORTH	TX	76161-0089
20-22-12-500-002	BURLINGTON NORTHERN RAILROAD TAX DEPARTMENT	PO BOX 961089	FT WORTH	TX	76161-0089
21-23-06-500-001	BURLINGTON NORTHERN RAILROAD TAX DEPARTMENT	PO BOX 961089	FT WORTH	TX	76161-0089
21-23-06-300-005	BUSWELL, GREG	241 N BERNADOTTE ST	IPA VA	IL	61441-0000
21-23-07-100-003	C I P S C/O AMEREN SERVICES COMPANY	PO BOX 66149 MC 210	ST LOUIS	MO	63166-6149
17-18-29-100-001	CASSIDY, JAMES R	249 E BAILY RD	TABLE GROVE	IL	61482-0000
21-23-07-200-005	COLLINS, PHILLIP & KATHIE	10228 N CO 2 HWY	IPA VA	IL	61441-0000
20-22-12-200-001	CRAFT, ALCINDA J TTEE	8382 N CRAFT RD	VERMONT	IL	61484
21-23-18-400-004	FARR, TTEES, RANDY J & SUE ELLEN	8426 N CO HWY 2	IPA VA	IL	61441
20-22-01-300-005	FLEMING, ROBERT D & PHYLLIS A CO-TRUSTEES	9904 E SQUARE RD	IPA VA	IL	61441
20-22-11-100-004	FOGLESONG, ANDREW	10830 N CAMP ELLIS RD	IPA VA	IL	61441
20-22-11-300-003	FOGLESONG, REBECCA A & ANDREW J	10830 N CAMP ELLIS RD	IPA VA	IL	61441
16-17-35-400-002	FRANCE TTEE, MICHAEL E	110 W GROVE P.O. BOX 146	TABLE GROVE	IL	61482-0146
17-18-31-400-002	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
17-18-31-300-002	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
21-23-06-100-002	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
21-23-06-100-001	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
21-23-06-100-003	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
16-17-35-200-001	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
16-17-35-200-002	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE ST P.O. BOX 146	TABLE GROVE	IL	61482
16-17-26-400-001	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE P.O. BOX 146	TABLE GROVE	IL	61482
16-17-26-200-006	FRANCE, TTEE, MICHAEL E & PAMELA S	110 W GROVE P.O. BOX 146	TABLE GROVE	IL	61482-0146
21-23-17-300-005	GORSUCH, JONATHAN C & MELISSA A	9399 N CO HWY 2	IPA VA	IL	61441
16-17-25-200-004	HEISEL, JED R & PAMELA S	2723 SHERIDAN RD	PEKIN	IL	61554-0000
20-22-02-100-002	HOKE, TTEE, KENNETH R	311 E ROBERTS ST	COLCHESTER	IL	62326
16-17-35-100-003	HOKE, TTEE, KENNETH R	311 E ROBERTS ST	COLCHESTER	IL	62326
21-23-06-331-004	HOLLENBACK, LESLIE M C/O IPA VA STATE BANK	70 E MAIN ST PO BOX 49	IPA VA	IL	61441
21-23-07-100-007	HOLLENBACK, LESLIE M C/O IPA VA STATE BANK	70 E MAIN ST PO BOX 49	IPA VA	IL	61441
21-23-06-331-006	HOOD, DEAN P	281 E SOUTH ST	IPA VA	IL	61441
16-17-26-200-005	JACOBUS, LARRY & CORRINE	P O BOX 50	IPA VA	IL	61441
16-17-25-100-005	JACOBUS, LARRY & CORRINE	P O BOX 50	IPA VA	IL	61441
16-17-25-100-003	JACOBUS, LARRY & CORRINE	P O BOX 50	IPA VA	IL	61441
16-17-25-100-006	JACOBUS, LARRY & CORRINE	P O BOX 50	IPA VA	IL	61441
21-23-17-100-005	KLITZ, BRENNAN & ALLISON	9765 CO HWY 2	IPA VA	IL	61441
21-23-18-400-001	KLUTHE, ADAM & ALLISON	9411 N MAPLE TREE RD	IPA VA	IL	61441
17-18-30-400-001	LASCELLES, JOHN & KRISTI	12074 E DEAD END RD	IPA VA	IL	61441-0000
20-22-01-400-002	MCCORMICK, TTEE, ETAL, MARLIN D	1333 4th AVE	DE WITT	IA	52742
20-22-01-400-001	MCCORMICK, TTEE, ETAL, MARLIN D	1333 4th AVE	DE WITT	IA	52742
20-22-12-200-002	MCCORMICK, TTEE, ETAL, MARLIN D	1333 4th AVE	DE WITT	IA	52742

Parcel ID	Landowner Name	Street Address (Mailing Address)	City	State	Zip
21-23-07-100-001	MCCORMICK, TTEE, ETAL, MARLIN D	1333 4th AVE	DE WITT	IA	52742
21-23-06-300-002	MCCORMICK, TTEE, ETAL, MARLIN D	1333 4th AVE	DE WITT	IA	52742
16-17-25-400-002	MCNALLY, JOHN J	15251 E ATWATER LANE	HAVANA	IL	62644-0000
17-18-30-300-002	MCNALLY, JOHN J	15251 E ATWATER LANE	HAVANA	IL	62644-0000
17-18-30-300-003	MILLER, ELDON L TTEE	20558 N OLD MILLER LN	CUBA	IL	61427-0000
21-23-06-326-009	MYTICH, TR, MARGARET c/o KETRA A MYTICH	4900 N KNOXVILLE AVE UNIT 209A	PEORIA	IL	61614
21-23-06-326-008	OLD CEMETERY C/O ROBERT SHAWGO	N/A (ON FULTON COUNTY'S GIS)	IPA VA	IL	61441-0000
21-23-06-400-003	PALM, HAROLD L & MARILYN J	9691 N CO 2 HWY	IPA VA	IL	61441-0000
21-23-17-100-002	PALM, TERRY & TAMMY R	101 S EAST ST	IPA VA	IL	61441-0000
21-23-06-400-004	PALM, TERRY L TRUST	101 S EAST ST	IPA VA	IL	61441-0000
21-23-07-200-006	PALM, TERRY L TTEE	101 S EAST ST	IPA VA	IL	61441
20-22-12-300-001	PORTER, CRAIG E & BRIAN S	12662 E BACK RD	IPA VA	IL	61441
21-23-17-300-003	POSEY, ETAL, ERIN	14460 N CAMP RD	IPA VA	IL	61441
21-23-08-300-002	PRAIRIE POWER INC	3130 PLEASANT RUN	SPRINGFIELD	IL	62711
21-23-08-300-006	PRAIRIE POWER INC	3130 PLEASANT RUN	SPRINGFIELD	IL	62711
21-23-18-400-005	RAGLE, DAVID L & ANGELA M	6887 E QUARTER RD	IPA VA	IL	61441-9486
20-22-02-300-004	RECTOR ETAL, TTEE, LELAND & VALERIE	11250 N CAMP ELLIS RD	IPA VA	IL	61441
16-17-35-400-003	RECTOR, TTEES, EUGENE W & CAROLYN K	4601 E DOBBINS RD	IPA VA	IL	61441
20-22-13-100-003	RUTLEDGE, PHYLLIS c/o LARRY RUTLEDGE	1207N 209th AVE	ELKHORN	NE	68022
20-22-12-300-002	RUTLEDGE, PHYLLIS c/o LARRY RUTLEDGE	1207N 209th AVE	ELKHORN	NE	68022
20-22-02-400-002	STEVENSON, ROBERT J & GINA	8207 E LOCUST RD	IPA VA	IL	61441
20-22-11-100-001	TATER CREEK FARMS INC	4601 E DOBBINS RD	IPA VA	IL	61441-0000
20-22-02-300-003	TATER CREEK FARMS INC	4601 E DOBBINS RD	IPA VA	IL	61441-0000
21-23-06-428-013	THOMPSON, RICHARD SCOTT	10657 N CO HWY 2	IPA VA	IL	61441
21-23-07-200-007	THOMPSON, RICHARD SCOTT	10657 N CO HWY 2	IPA VA	IL	61441
21-23-08-300-005	THOMPSON, RICHARD SCOTT	10657 N CO HWY 2	IPA VA	IL	61441
21-23-08-100-002	THOMPSON, RICHARD SCOTT	10657 N CO HWY 2	IPA VA	IL	61441-0000
16-17-25-200-007	TURNER, TTEES, GARY & JOYCE	16205 N DAIRY FARM RD	SMITHFIELD	IL	61477
16-17-25-400-003	TURNER, TTEES, GARY & JOYCE	16205 N DAIRY FARM RD	SMITHFIELD	IL	61477
21-23-07-100-004	VANDYKE, CONNIE A	10647 N PLANT RD BOX 223	IPA VA	IL	61441
21-23-07-100-002	VILLAGE OF IPA VA	PO BOX 409	IPA VA	IL	61441
21-23-18-100-003	VILLAGE OF IPA VA	PO BOX 409	IPA VA	IL	61441-0000
21-23-07-300-011	VILLAGE OF IPA VA	PO BOX 409	IPA VA	IL	61441-0000
21-23-07-300-009	VILLAGE OF IPA VA	PO BOX 409	IPA VA	IL	61441-0000
17-18-31-400-004	WARNISHER, CLINT & JENNIFER	10499 NOONAN RD	ATHENS	IL	62613
21-23-18-100-002	WICKERT, EDWARD L & PAMELA C TTEE	8310 N CO HWY 2	IPA VA	IL	61441
20-22-13-200-001	WICKERT, EDWARD L & PAMELA C TTEE	8310 N CO HWY 2	IPA VA	IL	61441
21-23-17-100-001	WILLISON CO-TTEE, ETAL, WENDEKK W & PAMELA J	9782 N CO 2 HWY	IPA VA	IL	61441
17-18-32-100-001	WILSON, MARDELL A	2153 N 160th AVE	OMAHA	NE	68116
20-22-01-100-001	WILSON, MARDELL A	2153 N 160th AVE	OMAHA	NE	68116
20-22-11-400-001	WISE CO-TTEE, NORMAN K & RITA V	408 N UNION ST	VERMONT	IL	61484
21-23-06-428-014	WOODS, TTEES, MICHAEL J & MARCI J	851 E SOUTH ST	IPA VA	IL	61441
21-23-06-428-015	WOODS, TTEES, MICHAEL J & MARCI J	851 E SOUTH ST	IPA VA	IL	61441
21-23-06-326-007	WRIGHT, NICOLAS L	50 S BERNADOTTE RD	IPA VA	IL	61441-0000

# EXHIBIT B: CONDITIONAL USE PERMIT PLANS



# CONDITIONAL USE PERMIT PLANS

## FOR

# PLEASANTVILLE SOLAR PARK LLC



© 2024 KIMLEY-HORN AND ASSOCIATES, INC.  
570 LAKE COOK ROAD, SUITE 200  
DEERFIELD, IL 60015 (630) 487-3449  
WWW.KIMLEY-HORN.COM

KHA PROJECT  
268456000  
DATE  
04/10/2024  
SCALE AS SHOWN  
DESIGNED BY CFC  
DRAWN BY ANG  
CHECKED BY CFC

COVER SHEET

PLEASANTVILLE  
SOLAR PARK LLC

SHEET NUMBER  
C-100

No.	REVISIONS	DATE

### APPLICANT/PROJECT OWNER

PLEASANTVILLE SOLAR PARK LLC  
1501 MCKINNEY STREET, SUITE 1300  
HOUSTON, TX 77010  
CONTACT: SABRINA FLEISCHMAN  
PHONE: (713) 702-5135

### CIVIL ENGINEER

KIMLEY-HORN AND ASSOCIATES, INC.  
570 LAKE COOK ROAD, SUITE 200  
DEERFIELD, IL 60015  
CONTACT: CAL CARLSON  
PHONE: (331) 310-0039  
ENGINEER OF RECORD: CAL CARLSON, P.E.

### SOLAR CONSULTANT

EDP RENEWABLES NORTH AMERICA, LLC  
1501 MCKINNEY STREET, SUITE 1300  
HOUSTON, TX 77010  
CONTACT: SABRINA FLEISCHMAN  
PHONE: (713) 702-5135

### APPLICABLE CODES

- FULTON COUNTY COMMERCIAL SOLAR ENERGY ORDINANCE (APPROVED MAY 2023)

### FLOOD ZONE NOTE:

PER THE FEMA FLOOD HAZARD BOUNDARY MAPS 17057C0290E AND 17057C0425E, FEMA FLOODING CONCERNS DO NOT EXIST WITHIN THE PROJECT BOUNDARY.

### SITE INFORMATION

**PARCEL ZONING**  
AG: AGRICULTURAL

**PROJECT DESCRIPTION**  
150 MW-AC SINGLE AXIS TRACKER SOLAR ARRAY PROJECT

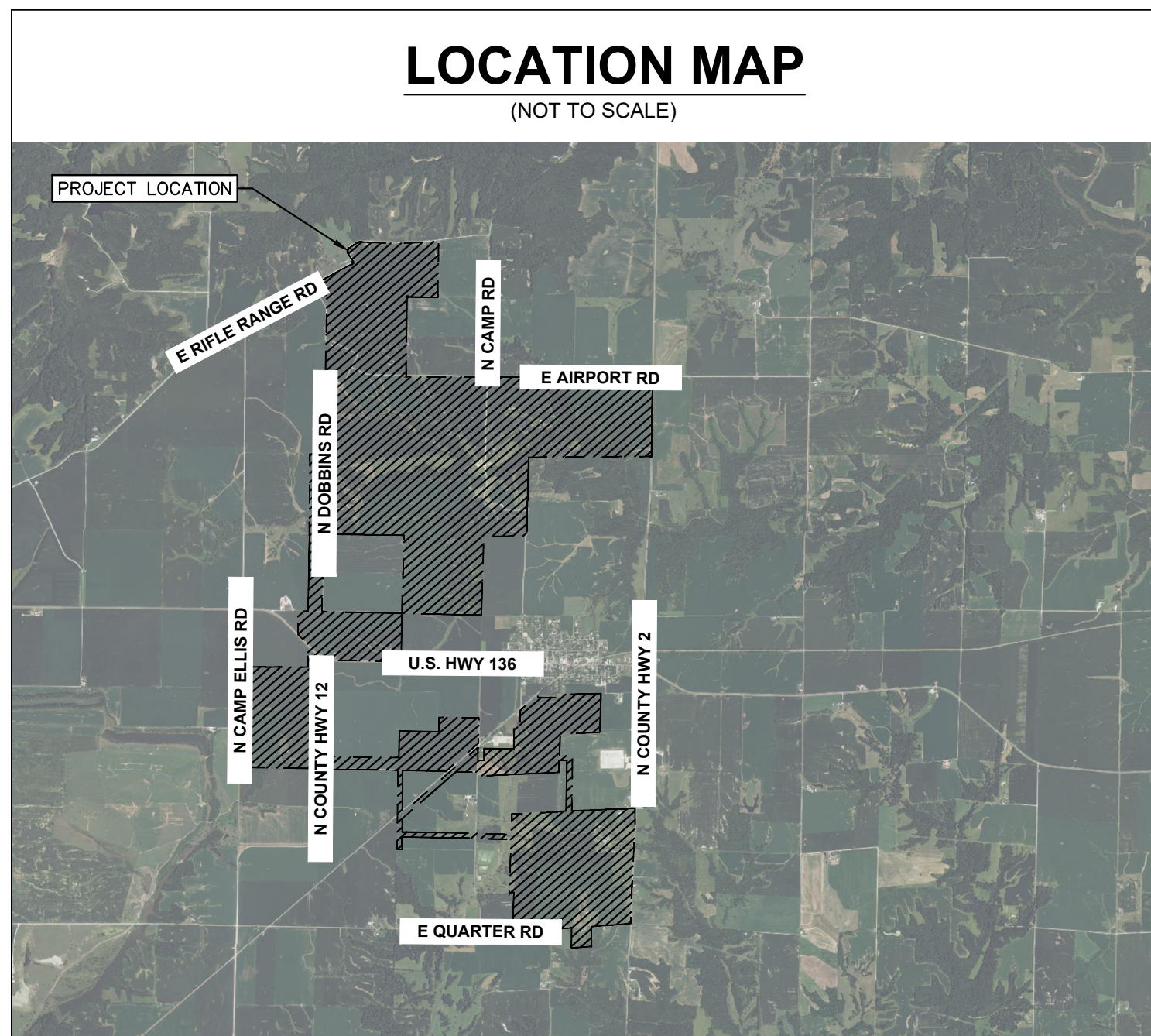
**TOTAL PROJECT BOUNDARY AREA**  
2,643 ACRES

**TOTAL MAXIMUM DISTURBED AREA (AREA WITHIN FENCE)\***  
2,015 ACRES

\*ACREAGE IS BASED ON THE MAXIMUM BUILD LAYOUT SHOWN IN THESE CUP PLANS. TOTAL DISTURBED AREA IS SUBJECT TO DECREASE AFTER FURTHER ENGINEERING.

SETBACKS	
OCCUPIED COMMUNITY BUILDINGS AND DWELLINGS ON NONPARTICIPATING PROPERTIES	150'
NONPARTICIPATING RESIDENCES	150'
BOUNDARY LINES OF PARTICIPATING PROPERTY	NONE
BOUNDARY LINES OF NONPARTICIPATING PROPERTY	50'
PUBLIC ROAD RIGHTS-OF-WAY	50'

### LOCATION MAP (NOT TO SCALE)



### STATE COUNTY MAP (NOT TO SCALE)



SHEET LIST TABLE	
SHEET NUMBER	SHEET TITLE
C-100	COVER SHEET
C-101	PARCEL INFORMATION & WETLAND DELINEATIONS
C-200	OVERALL EXISTING CONDITIONS
C-201	EXISTING CONDITIONS
C-202	EXISTING CONDITIONS
C-203	EXISTING CONDITIONS
C-204	EXISTING CONDITIONS
C-205	EXISTING CONDITIONS
C-300	OVERALL PROPOSED CONDITIONS
C-301	PROPOSED CONDITIONS
C-302	PROPOSED CONDITIONS
C-303	PROPOSED CONDITIONS
C-304	PROPOSED CONDITIONS
C-305	PROPOSED CONDITIONS
C-400	CONSTRUCTION DETAILS
C-401	CONSTRUCTION DETAILS
L-100	OVERALL LANDSCAPE PLAN
L-101	LANDSCAPE PLAN
L-102	LANDSCAPE PLAN
L-103	LANDSCAPE PLAN
L-104	LANDSCAPE PLAN
L-105	LANDSCAPE PLAN

Drawing name: K:\CHS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2\_Design\CAD\PlanSheets\C-100 - COVER SHEET.dwg C-100 Apr 10, 2024 12:11pm By: Aracelis Guerra  
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Drawing name: K:\GIS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-101 - COVER SHEET.dwg C-101 Apr 10, 2024 12:11pm by Amanda Guerra  
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PARCEL INFORMATION		
LANDOWNER NAME	PARCEL ID	WETLAND SOURCE
3 DOCS INCORPORATED	16-17-25-100-007	Level 1 Field Delineation
3 DOCS INCORPORATED	16-17-25-300-002	Level 1 Field Delineation
3 DOCS INCORPORATED	16-17-26-200-004	NWI Public Data Mapper
ALCINDA J CRAFT TTEE	20-22-12-100-002	Level 1 Field Delineation
ALCINDA J CRAFT TTEE	20-22-12-100-001	Level 1 Field Delineation
BRINEY BROTHERS LAND, LLC	16-17-36-400-001	NWI Public Data Mapper
BRINEY BROTHERS LAND, LLC	20-22-01-200-002	NWI Public Data Mapper
DANIEL J & ABBIE E O'HERN	21-23-18-200-001	Level 2 Field Delineation
DARRELL BUSWELL, TTEE	17-18-31-200-001	Level 2 Field Delineation
EUGENE W & CAROLYN K RECTOR, TTEES	20-22-02-200-001	Level 1 Field Delineation
KENNETH W REYNOLDS	21-23-07-100-005	Level 2 Field Delineation
LAURA A WYS, TTEE	21-23-07-300-006	NWI Public Data Mapper
LAURA A WYS, TTEE	20-22-12-400-001	NWI Public Data Mapper
LELAND & VALERIE J RECTOR	21-23-18-400-002	NWI Public Data Mapper
MARGARET MYTICH, TR	21-23-07-100-006	NWI Public Data Mapper
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-100-001	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-100-002	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-200-001	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-300-001	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	16-17-36-300-002	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	17-18-31-100-001	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	17-18-31-300-001	Level 2 Field Delineation
MICHAEL E & PAMELA S FRANCE, TTEE	20-22-01-200-001	NWI Public Data Mapper
MICHAEL E FRANCE TTEE	16-17-35-400-001	Level 1 Field Delineation
NICHOLAS J & LYNDE M FRANCE	20-22-01-300-004	Level 2 Field Delineation
PAUL A PITTMAN, LLC	20-22-02-400-001	Level 1 Field Delineation
PAUL A PITTMAN, LLC	20-22-11-200-002	Level 1 Field Delineation
RICHARD & ANTONETTE WAGONER	16-17-25-100-010	Level 1 Field Delineation
RICHARD W KRIDER, TTEE TRUSTEE	20-22-11-200-001	Level 2 Field Delineation
RONALD E WYS, TTEE	21-23-07-300-010	NWI Public Data Mapper
RONALD E WYS, TTEE	21-23-07-300-012	NWI Public Data Mapper
RONALD E WYS, TTEE	21-23-18-100-004	NWI Public Data Mapper
ROSS & TERRI MCDOWELL, CO-TTEE	16-17-25-100-009	Level 1 Field Delineation
ROSS & TERRI MCDOWELL, CO-TTEE	16-17-25-300-003	Level 1 Field Delineation
WENDELL W & PAMELA J WILLISON	20-22-12-200-003	Level 2 Field Delineation
WENDELL W & PAMELA J WILLISON	21-23-07-300-003	NWI Public Data Mapper, Level 1 Field Delineation, Level 2 Field Delineation
WENDELL W & PAMELA J WILLISON	21-23-18-200-002	Level 2 Field Delineation
WENDELL W & PAMELA J WILLISON	21-23-18-200-003	Level 2 Field Delineation
WENDELL W & PAMELA J WILLISON	21-23-18-200-004	Level 2 Field Delineation, NWI Public Data Mapper

**NOTES**

- PROPERTY OWNER INFORMATION IS BASED OFF FULTON COUNTY GIS DATA.
- WETLAND INFORMATION SHOWN ON THIS PLAN IS BASED OFF AN ENVIRONMENTAL MEMO PREPARED BY KIMLEY-HORN AND ASSOCIATES, INC. DATED 01/31/2024, AND WETLAND DATA BASED OFF OF DESKTOP REVIEW. THIS SHEET IS A BREAKDOWN OF WHICH METHOD IS SHOWN FOR WHICH PARCELS. FIELD DELINEATIONS FOR ALL REMAINING PARCELS WILL BE COMPLETED PRIOR TO FINAL ENGINEERING TO CONFIRM LOCATIONS. DURING FINAL ENGINEERING, ALL REGULATED WETLANDS WILL BE AVOIDED OR IMPACTS WILL BE PERMITTED THROUGH THE AUTHORITY HAVING JURISDICTIONS.



KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CFC
DRAWN BY	ANG
CHECKED BY	CFC

**PARCEL INFORMATION & WETLAND DELINEATIONS**

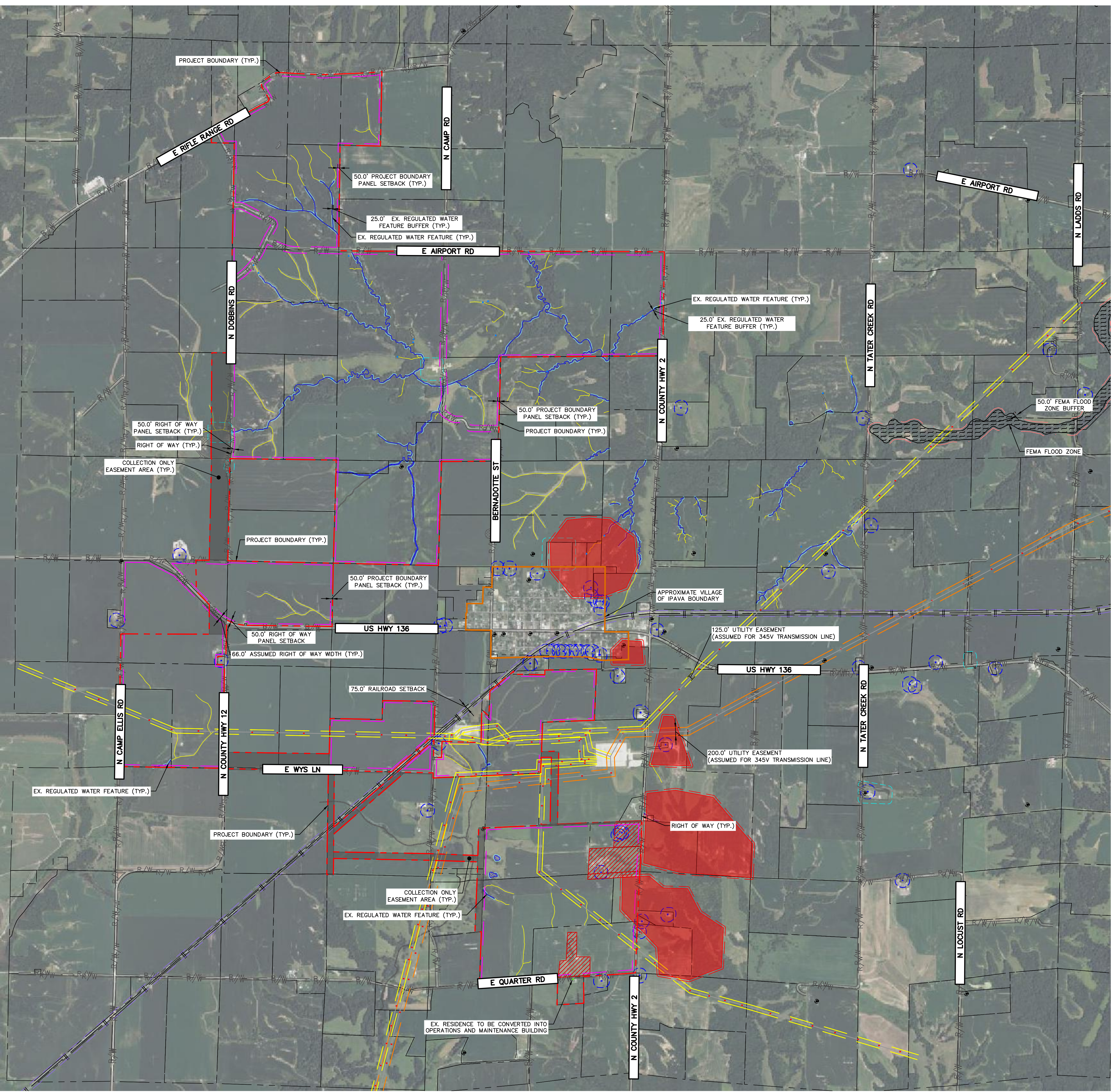
**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**C-101**

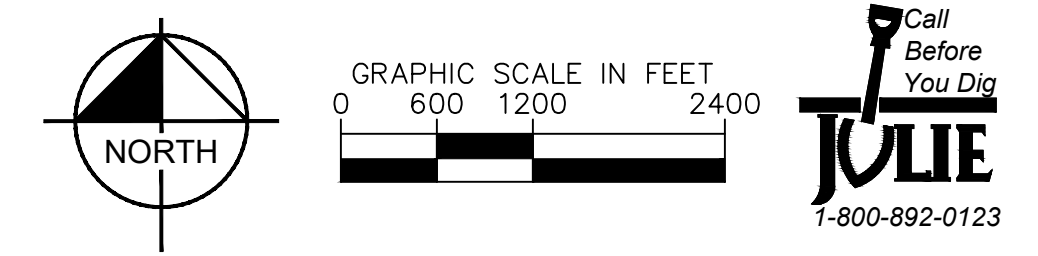
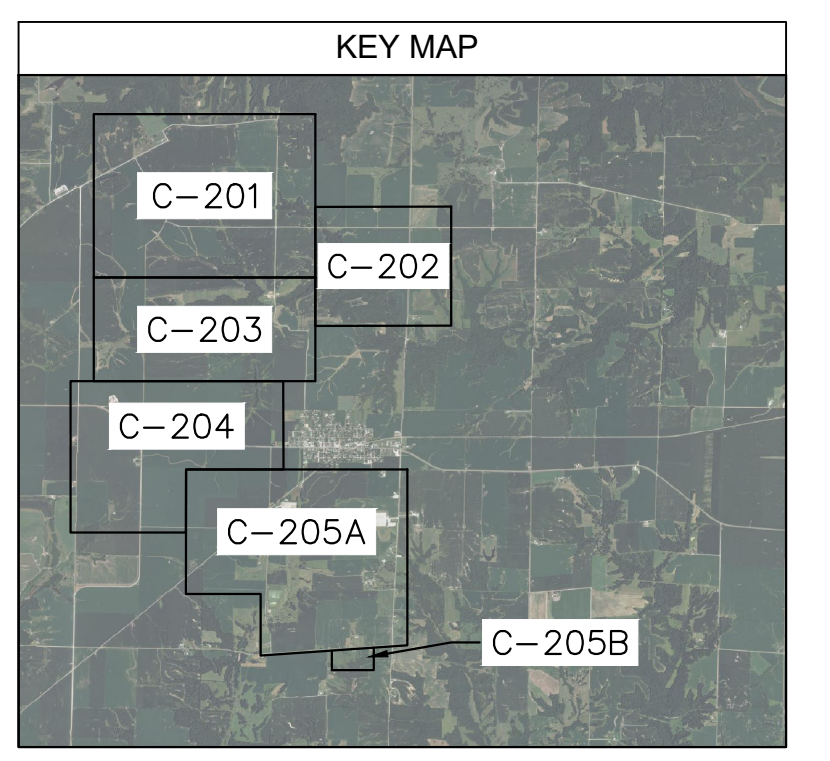
No.	REVISIONS	DATE



Drawing name: K:\CHS\_LUCA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-200 - EXISTING CONDITIONS.dwg C-200 Apr 10, 2024 12:11pm by AmandaGavara  
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SETBACKS	
OCCUPIED COMMUNITY BUILDINGS AND DWELLINGS ON NONPARTICIPATING PROPERTIES	150'
NONPARTICIPATING RESIDENCES	150'
BOUNDARY LINES OF PARTICIPATING PROPERTY	NONE
BOUNDARY LINES OF NONPARTICIPATING PROPERTY	50'
PUBLIC ROAD RIGHTS-OF-WAY	50'



LEGEND	
[Red dashed line]	PROJECT AREA
[Black dashed line]	PARCEL BOUNDARY LINES
[Pink dashed line]	SETBACKS
[Black dashed line]	EXISTING CONTOURS
[Blue line with 'X.XX%']	EXISTING FLOW (DIRECTION & SLOPE)
[Black line with 'R/W']	EXISTING ROAD CENTERLINE
[Black line with 'R/W']	EXISTING RIGHT OF WAY
[Yellow line]	EXISTING SURFACE DITCH
[Blue line]	EXISTING REGULATED WATER FEATURE
[Blue dashed line]	EXISTING REGULATED WATER FEATURE/WETLAND CONSTRUCTABILITY BUFFER
[Blue hatched area]	EXISTING REGULATED WETLAND
[Green hatched area]	EXISTING NON-REGULATED WETLAND
[Black hatched area]	EXISTING FEMA FLOOD PLAIN
[Red dashed line]	EXISTING FEMA FLOOD PLAIN BUFFER
[Blue circle]	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN SETBACK
[Blue square]	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN
[Black square]	EXISTING STRUCTURE (NON-RESIDENCE)
[Black dashed line]	EXISTING 100FT SETBACK
[Black dashed line]	EXISTING RAILROAD
[Black dashed line]	EXISTING RAILROAD SETBACK
[Black dashed line]	EXISTING CULVERT
[Black circle]	EXISTING WELL
[Black dashed line]	EXISTING WELL BUFFER
[Red dashed line]	EXISTING TRANSMISSION LINE
[Yellow dashed line]	EXISTING 125' TRANSMISSION LINE EASEMENT
[Orange dashed line]	EXISTING 200' TRANSMISSION LINE EASEMENT
[Red hatched area]	EXISTING UNDERGROUND MINE
[Red hatched area]	EXISTING UNDERGROUND MINE BUFFER
[Red hatched area]	EXCLUDED AREA
[Black hatched area]	COLLECTION ONLY AREA

- ### NOTES
1. CONTOUR INFORMATION SHOWN ON THE EXISTING CONDITIONS PLAN IS BASED ON PUBLICLY AVAILABLE DATA FROM USGS.
  2. BASED ON INFORMATION PROVIDED BY FEMA, THERE ARE NO FLOOD PLAINS WITHIN THE PROJECT AREA.
  3. WETLAND INFORMATION SHOWN ON THIS PLAN IS BASED OFF AN ENVIRONMENTAL MEMO PREPARED BY KIMLEY-HORN AND ASSOCIATES, INC. DATED 01/31/2024, AND WETLAND DATA BASED OFF OF DESKTOP REVIEW. PLEASE SEE SHEET C-101 FOR A BREAKDOWN OF WHICH METHOD IS SHOWN FOR WHICH PARCELS. FIELD DELINEATIONS FOR ALL REMAINING PARCELS WILL BE COMPLETED PRIOR TO FINAL ENGINEERING TO CONFIRM LOCATIONS. DURING FINAL ENGINEERING, ALL REGULATED WETLANDS WILL BE AVOIDED OR IMPACTS WILL BE PERMITTED THROUGH THE AUTHORITY HAVING JURISDICTIONS.
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  5. PARCEL LINES SHOWN ON THIS PLAN ARE TRACED BY KHA BASED OFF FULTON COUNTY GIS DATA.
  6. PROPERTY OWNER INFORMATION IS BASED OFF FULTON COUNTY GIS DATA.
  7. BASED ON GIS DATA PROVIDED BY NATIONAL PIPELINE MAPPING SYSTEM (NPMS), THERE ARE NO PIPELINES WITHIN THE PROJECT AREA.
  8. UNDERGROUND MINE DATA IS FROM THE ILLINOIS STATE GEOLOGICAL SURVEY.

No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CPC
DRAWN BY	ANG
CHECKED BY	CPC

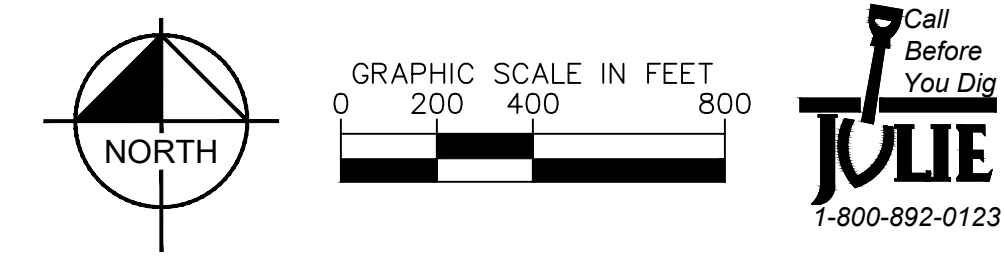
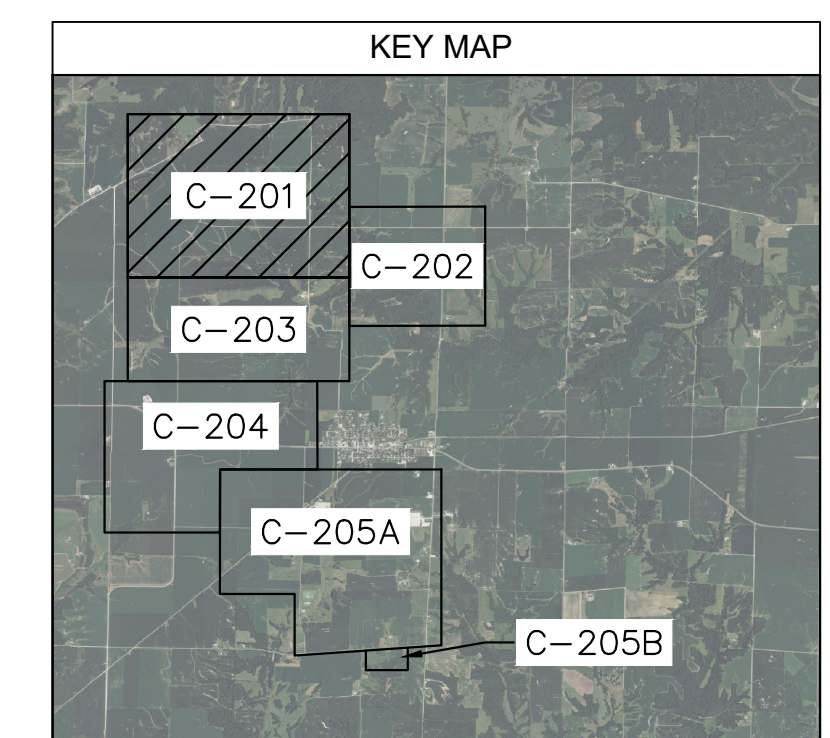
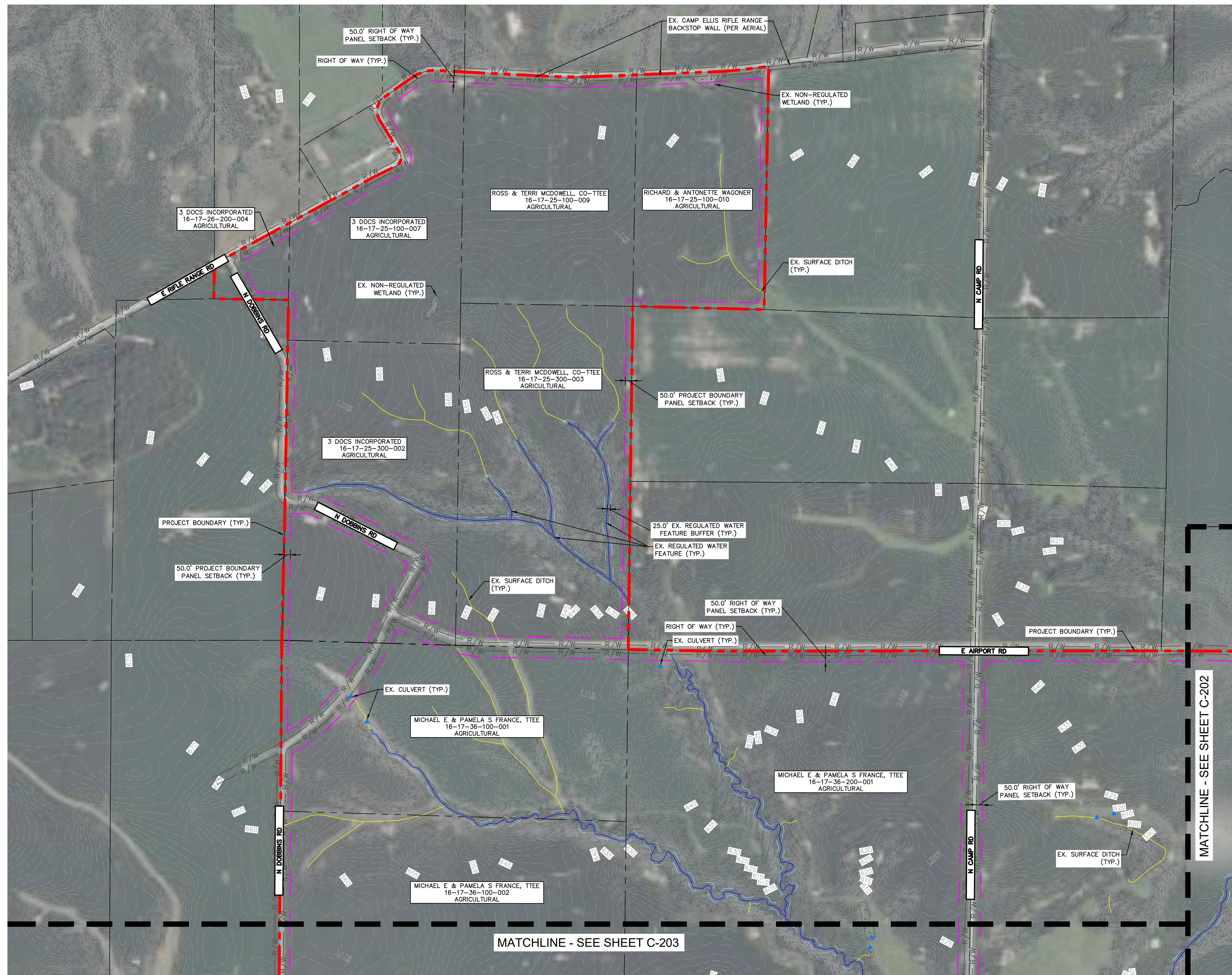
**OVERALL EXISTING CONDITIONS**

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**C-200**



Drawing name: K:\CHS\_LIVE\268456000\_EDP\_Renewables\_Pleasantville\Drawings\C-201 - EXISTING CONDITIONS.dwg C-201 Apr 10, 2024 12:11pm by: AmadorGarcia  
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### LEGEND

	PROJECT AREA
	PARCEL BOUNDARY LINES
	SETBACKS
	EXISTING CONTOURS
	EXISTING FLOW (DIRECTION & SLOPE)
	EXISTING ROAD CENTERLINE
	EXISTING RIGHT OF WAY
	EXISTING SURFACE DITCH
	EXISTING REGULATED WATER FEATURE
	EXISTING REGULATED WATER FEATURE/WETLAND CONSTRUCTABILITY BUFFER
	EXISTING REGULATED WETLAND
	EXISTING NON-REGULATED WETLAND
	EXISTING FEMA FLOOD PLAIN
	EXISTING FEMA FLOOD PLAIN BUFFER
	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN
	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN SETBACK
	EXISTING STRUCTURE (NON-RESIDENCE)
	EXISTING 100FT SETBACK
	EXISTING RAILROAD
	EXISTING RAILROAD SETBACK
	EXISTING CULVERT
	EXISTING WELL
	EXISTING WELL BUFFER
	EXISTING TRANSMISSION LINE
	EXISTING 125' TRANSMISSION LINE EASEMENT
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	EXISTING UNDERGROUND MINE
	EXISTING UNDERGROUND MINE BUFFER
	EXCLUDED AREA
	COLLECTION ONLY AREA

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  8. UNDERGROUND MINE DATA IS FROM THE ILLINOIS STATE GEOLOGICAL SURVEY.

No.	REVISIONS	DATE



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 WWW.KIMLEY-HORN.COM

KHA PROJECT	DATE	SCALE	DESIGNED BY	CHECKED BY
268456000	04/10/2024	AS SHOWN	CFC	ANG

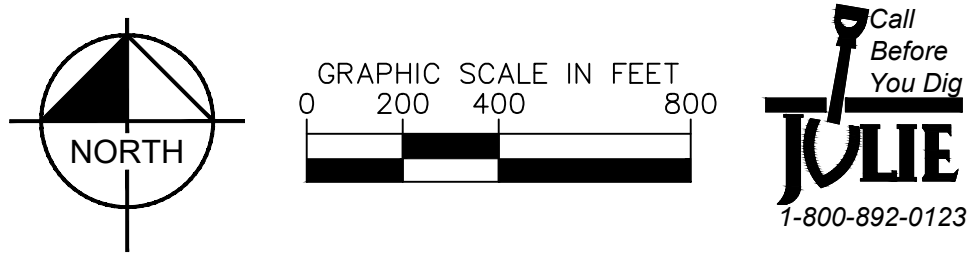
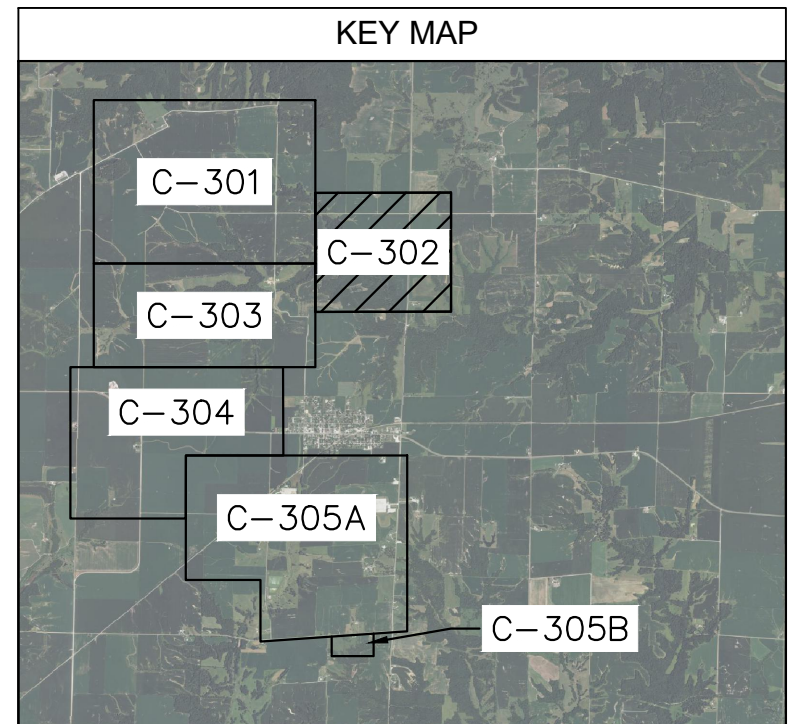
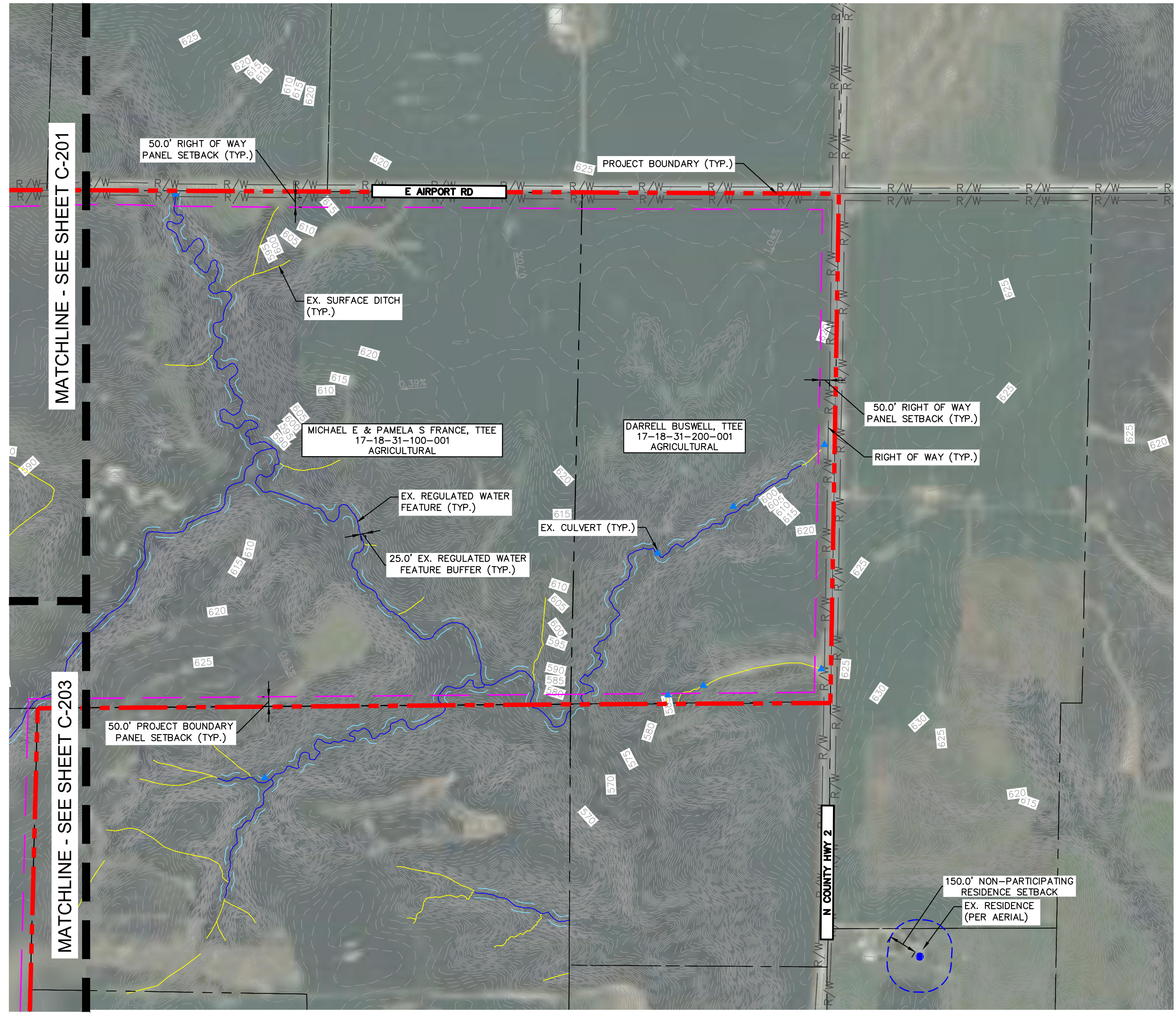
**EXISTING CONDITIONS**

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**C-201**



Drawing name: K:\CHS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-202 - EXISTING CONDITIONS.dwg C-202 Apr 10, 2024 12:11pm by: Amanda.Guerra  
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**811**  
 1-800-692-0123

### LEGEND

	PROJECT AREA
	PARCEL BOUNDARY LINES
	SETBACKS
	EXISTING CONTOURS
	EXISTING FLOW (DIRECTION & SLOPE)
	EXISTING ROAD CENTERLINE
	EXISTING RIGHT OF WAY
	EXISTING SURFACE DITCH
	EXISTING REGULATED WATER FEATURE
	EXISTING REGULATED WATER FEATURE/WETLAND CONSTRUCTABILITY BUFFER
	EXISTING REGULATED WETLAND
	EXISTING NON-REGULATED WETLAND
	EXISTING FEMA FLOOD PLAIN
	EXISTING FEMA FLOOD PLAIN BUFFER
	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN
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	EXISTING RAILROAD SETBACK
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	EXCLUDED AREA
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No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CFC
DRAWN BY	ANG
CHECKED BY	CFC

EXISTING  
CONDITIONS

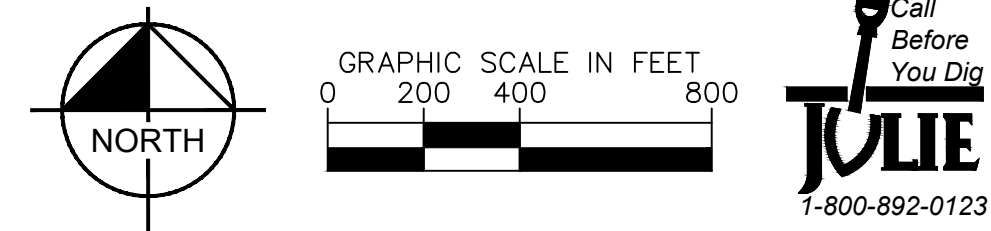
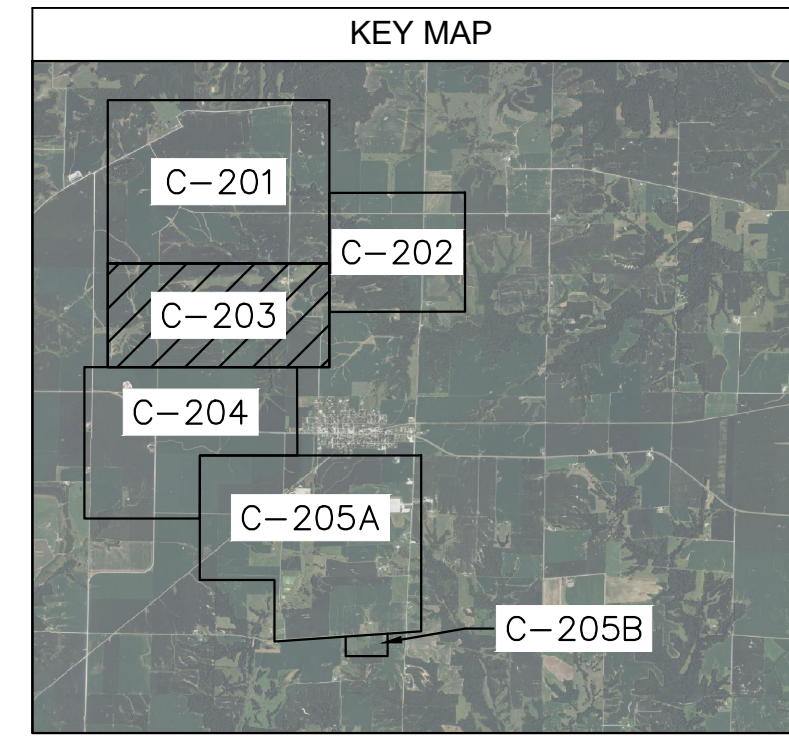
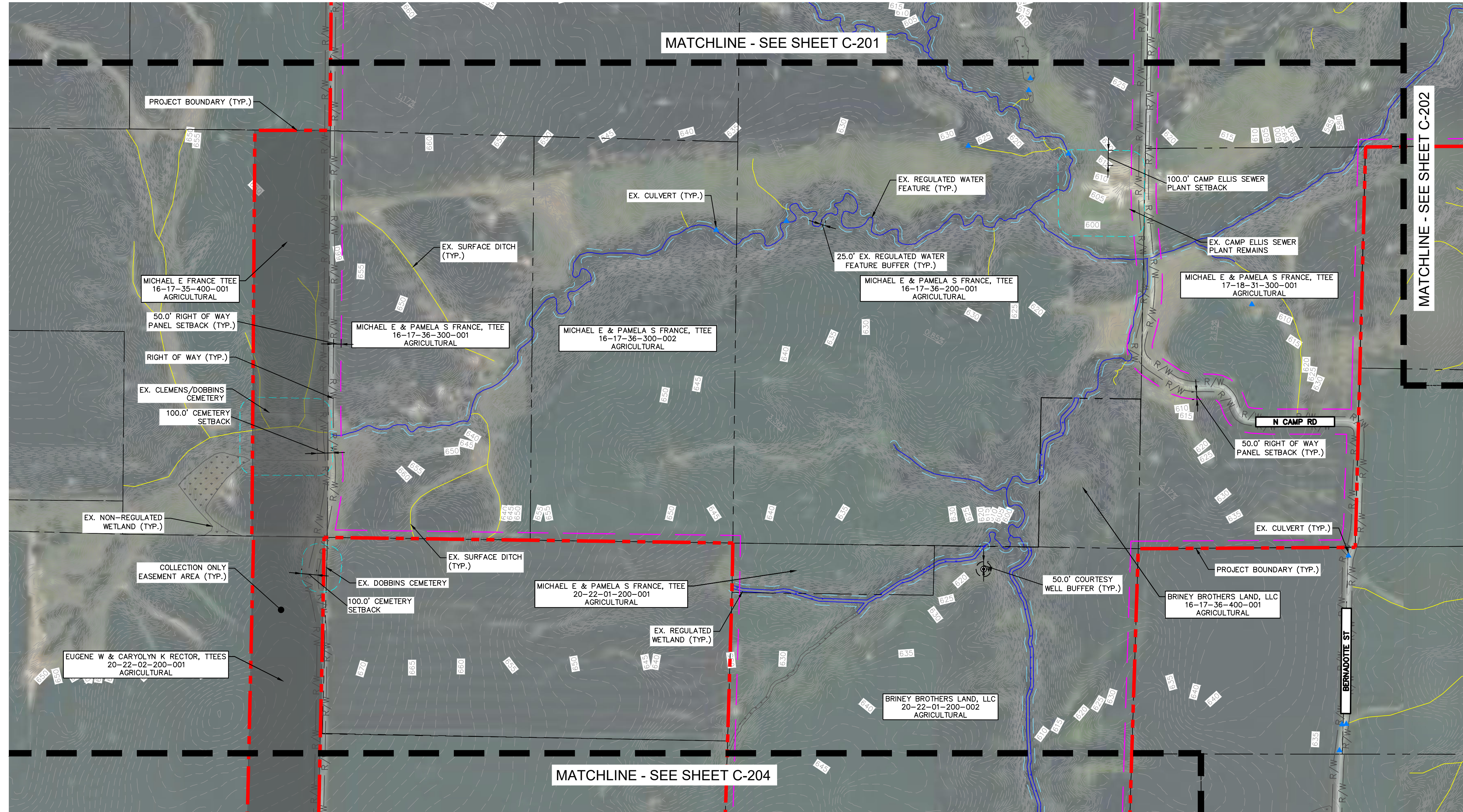
PLEASANTVILLE  
SOLAR PARK LLC

FULTON COUNTY, IL

SHEET NUMBER  
**C-202**



Drawing name: K:\CHS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-203 - EXISTING CONDITIONS.dwg C-203 Apr 10, 2024 12:11pm by: Amanda Guarna  
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### LEGEND

	PROJECT AREA
	PARCEL BOUNDARY LINES
	SETBACKS
	EXISTING CONTOURS
	EXISTING FLOW (DIRECTION & SLOPE)
	EXISTING ROAD CENTERLINE
	EXISTING RIGHT OF WAY
	EXISTING SURFACE DITCH
	EXISTING REGULATED WATER FEATURE
	EXISTING REGULATED WATER FEATURE/WETLAND CONSTRUCTABILITY BUFFER
	EXISTING REGULATED WETLAND
	EXISTING NON-REGULATED WETLAND
	EXISTING FEMA FLOOD PLAIN
	EXISTING FEMA FLOOD PLAIN BUFFER
	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN
	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN SETBACK
	EXISTING STRUCTURE (NON-RESIDENCE)
	EXISTING 100FT SETBACK
	EXISTING RAILROAD
	EXISTING RAILROAD SETBACK
	EXISTING CULVERT
	EXISTING WELL
	EXISTING WELL BUFFER
	EXISTING TRANSMISSION LINE
	EXISTING 125' TRANSMISSION LINE EASEMENT
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	EXCLUDED AREA
	COLLECTION ONLY AREA

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No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CPC
DRAWN BY	ANG
CHECKED BY	CPC

**EXISTING CONDITIONS**

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

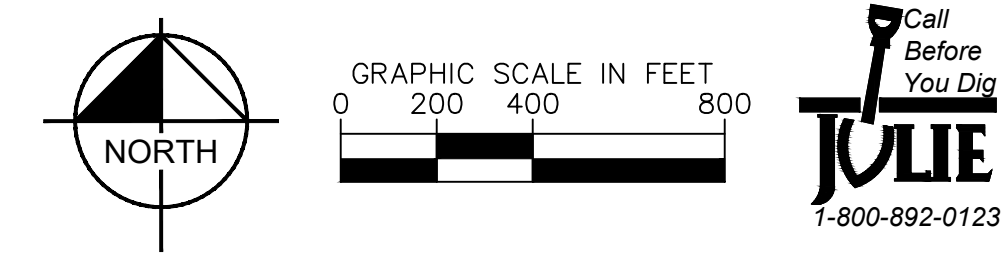
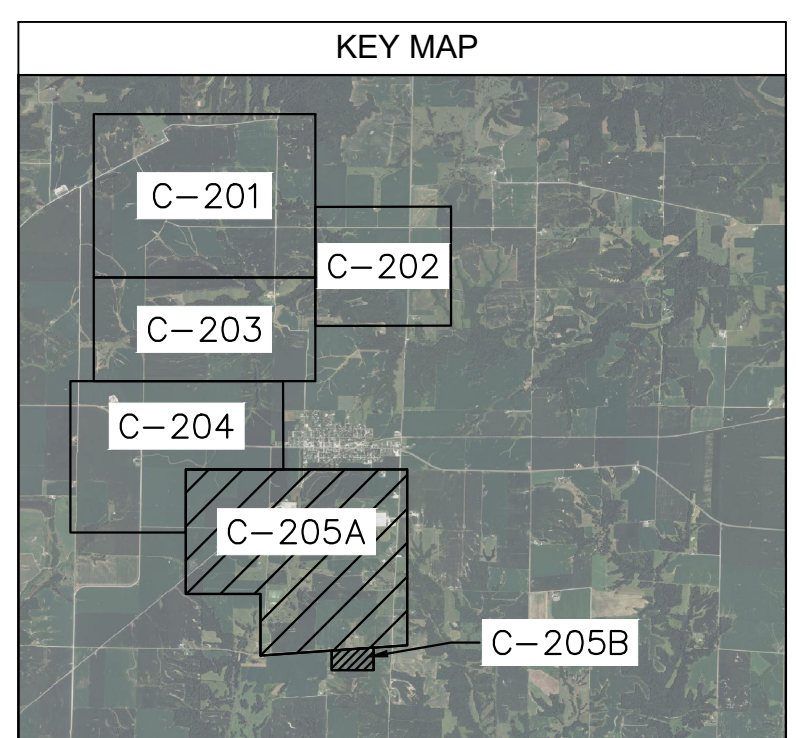
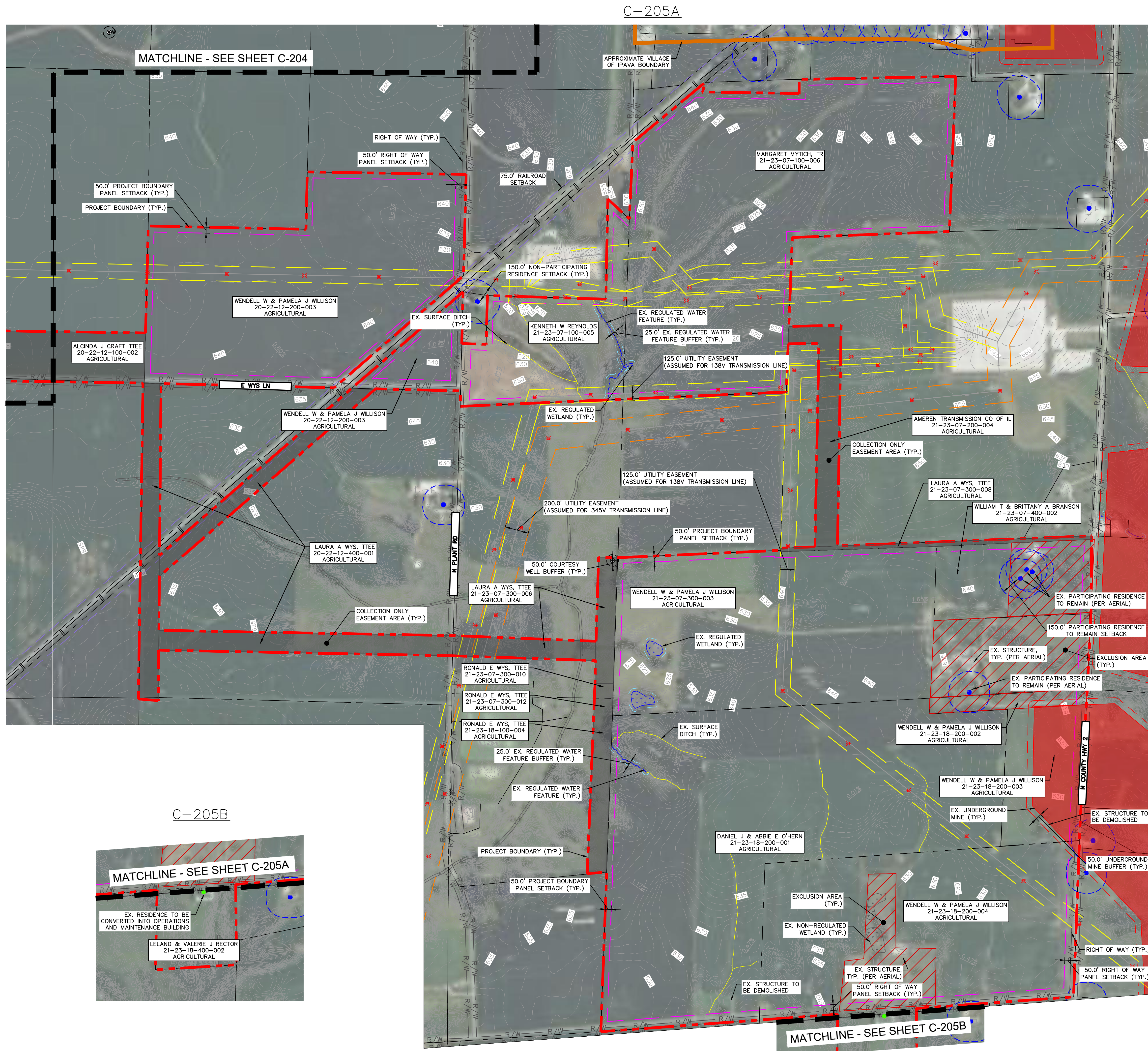
SHEET NUMBER  
**C-203**







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### LEGEND

	PROJECT AREA
	PARCEL BOUNDARY LINES
	SETBACKS
	EXISTING CONTOURS
	EXISTING FLOW (DIRECTION & SLOPE)
	EXISTING ROAD CENTERLINE
	EXISTING RIGHT OF WAY
	EXISTING SURFACE DITCH
	EXISTING REGULATED WATER FEATURE
	EXISTING REGULATED WATER FEATURE/WETLAND CONSTRUCTIBILITY BUFFER
	EXISTING REGULATED WETLAND
	EXISTING NON-REGULATED WETLAND
	EXISTING FEMA FLOOD PLAIN
	EXISTING FEMA FLOOD PLAIN BUFFER
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	EXISTING NON-PARTICIPATING RESIDENCE/PARTICIPATING RESIDENCE TO REMAIN SETBACK
	EXISTING STRUCTURE (NON-RESIDENCE)
	EXISTING 100FT SETBACK
	EXISTING RAILROAD
	EXISTING RAILROAD SETBACK
	EXISTING CULVERT
	EXISTING WELL
	EXISTING WELL BUFFER
	EXISTING TRANSMISSION LINE
	EXISTING 125' TRANSMISSION LINE EASEMENT
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	EXISTING UNDERGROUND MINE
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	EXCLUDED AREA
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No.	REVISIONS	DATE



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KHA PROJECT	DATE	SCALE	DESIGNED BY	CPC	ANG	CPC
268456000	04/10/2024	AS SHOWN				

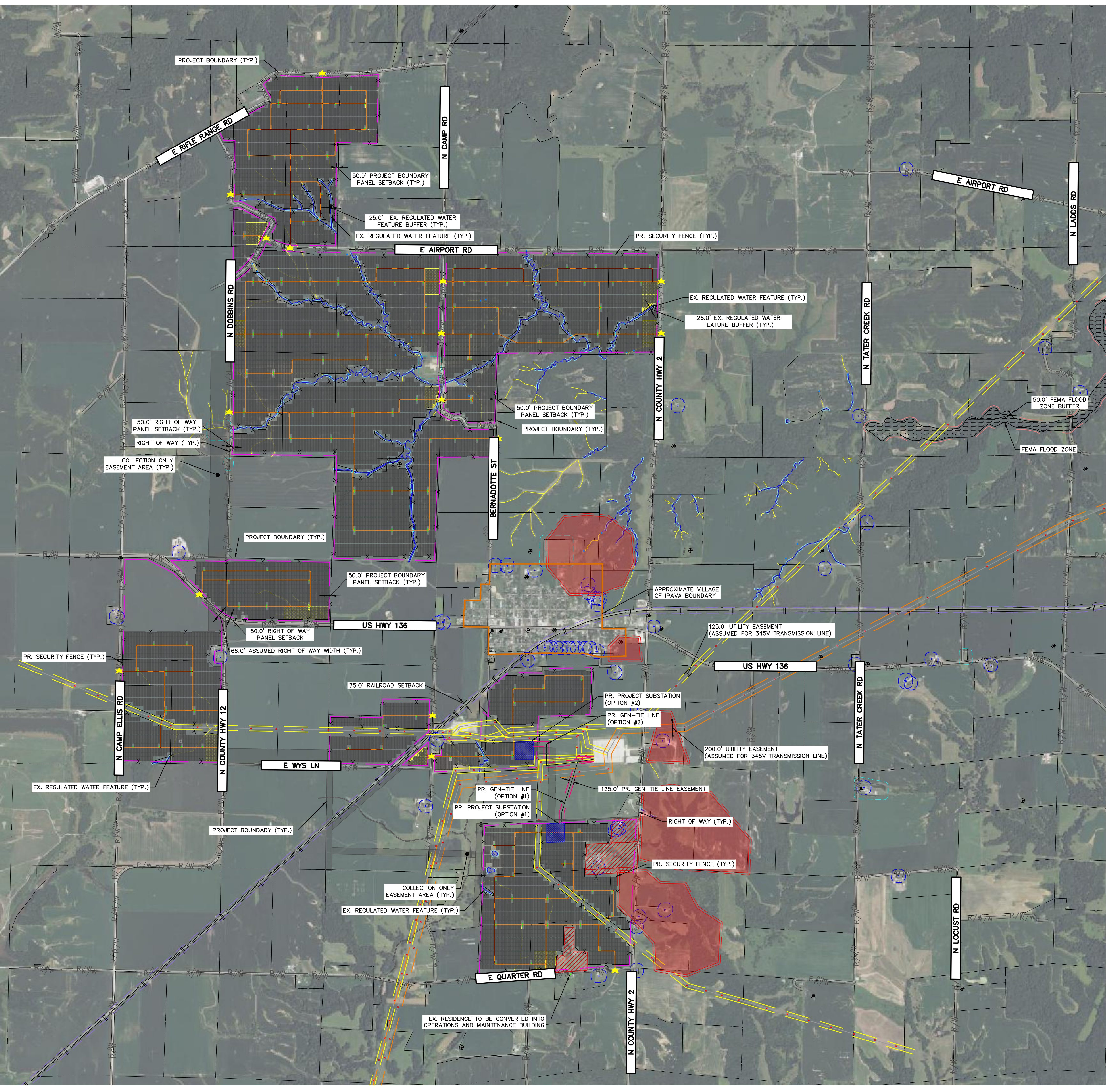
**EXISTING CONDITIONS**

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

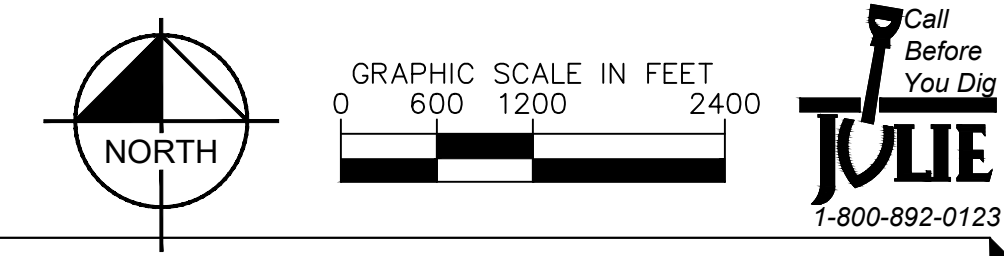
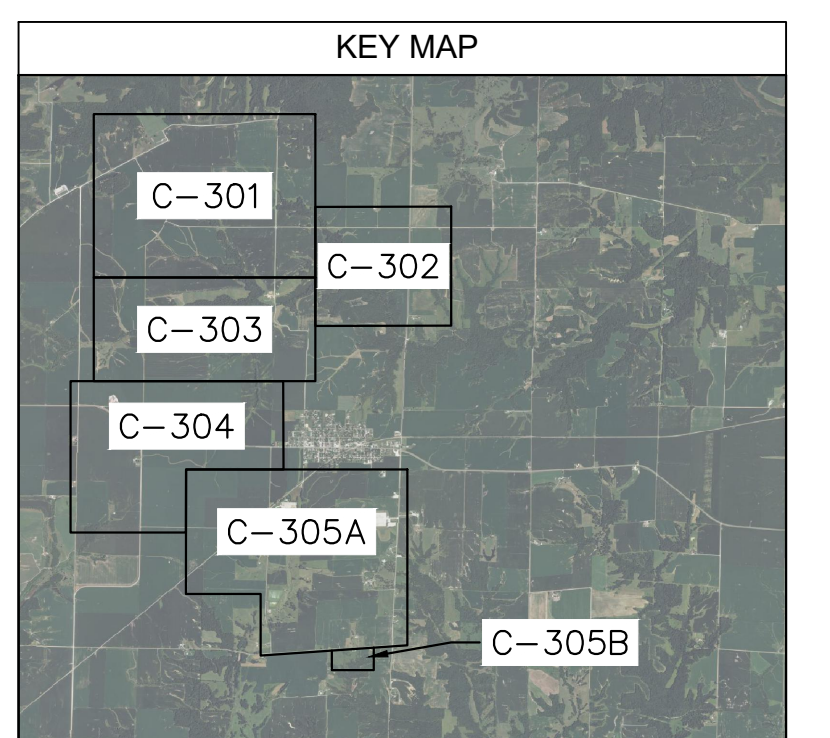
SHEET NUMBER  
**C-205**



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SETBACKS	
OCCUPIED COMMUNITY BUILDINGS AND DWELLINGS ON NONPARTICIPATING PROPERTIES	150'
NONPARTICIPATING RESIDENCES	150'
BOUNDARY LINES OF PARTICIPATING PROPERTY	NONE
BOUNDARY LINES OF NONPARTICIPATING PROPERTY	50'
PUBLIC ROAD RIGHTS-OF-WAY	50'



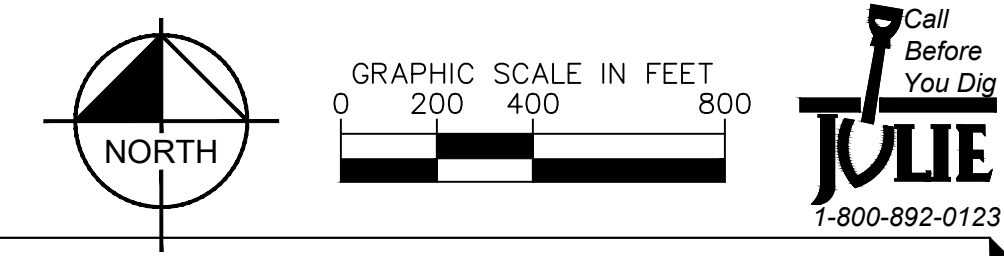
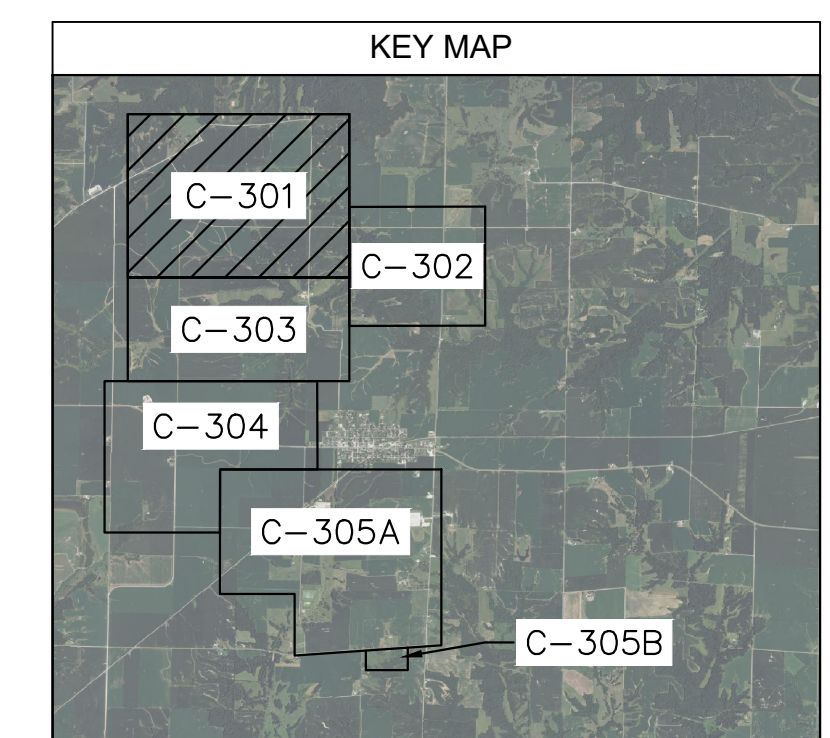
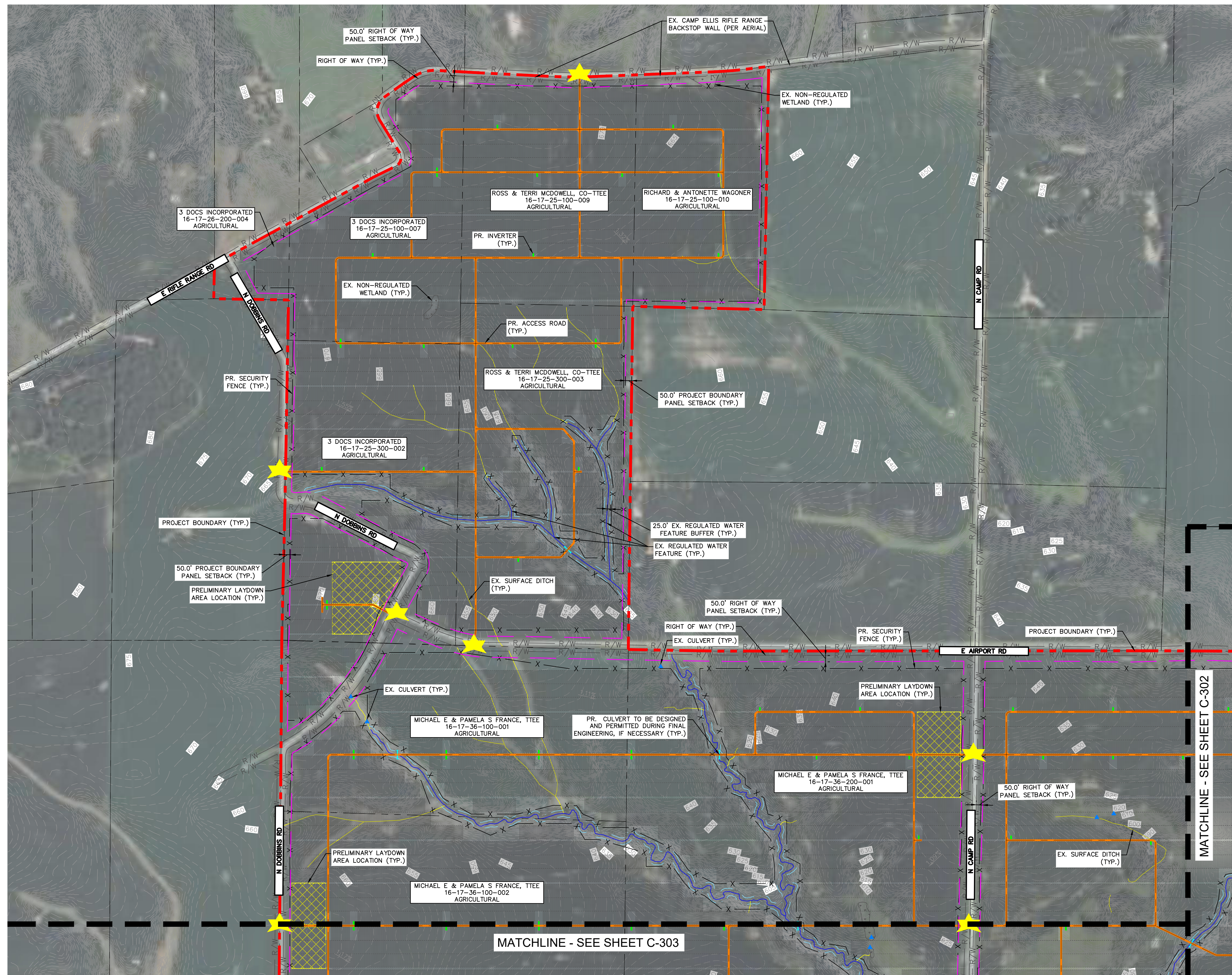
LEGEND	
[Red dashed line]	PROJECT AREA
[Black dashed line]	PARCEL BOUNDARY LINES
[Pink dashed line]	SETBACKS
[Black dashed line with 'XX']	EXISTING CONTOURS
[Blue dashed line with 'X.XX%']	EXISTING FLOW (DIRECTION & SLOPE)
[Black dashed line with 'R/W']	EXISTING ROAD CENTERLINE
[Black dashed line with 'R/W']	EXISTING RIGHT OF WAY
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[Red dashed line]	EXCLUDED AREA
[Red dashed line]	COLLECTION ONLY AREA
[Red dashed line]	PROPOSED GEN-TIE LINE EASEMENT
[Red dashed line]	PROPOSED OVERHEAD ELECTRIC
[Red dashed line]	PROPOSED SECURITY FENCE
[Red dashed line]	PROPOSED SITE ACCESS
[Red dashed line]	PROPOSED PAD EQUIPMENT
[Red dashed line]	PROPOSED ACCESS ROAD
[Red dashed line]	PROPOSED SOLAR ARRAY
[Red dashed line]	PROPOSED SUBSTATION AREA
[Red dashed line]	PROPOSED CULVERT
[Red dashed line]	TEMPORARY LAYDOWN AREA

- ### NOTES
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<p>PLEASANTVILLE SOLAR PARK LLC</p>	<p>FULTON COUNTY, IL</p>														
<table border="1" style="width: 100%;"> <tr> <td>KHA PROJECT</td> <td>268456000</td> </tr> <tr> <td>DATE</td> <td>04/10/2024</td> </tr> <tr> <td>SCALE</td> <td>AS SHOWN</td> </tr> <tr> <td>DESIGNED BY</td> <td>CFC</td> </tr> <tr> <td>DRAWN BY</td> <td>ANG</td> </tr> <tr> <td>CHECKED BY</td> <td>CFC</td> </tr> </table>	KHA PROJECT	268456000	DATE	04/10/2024	SCALE	AS SHOWN	DESIGNED BY	CFC	DRAWN BY	ANG	CHECKED BY	CFC	<table border="1" style="width: 100%;"> <tr> <td>SHEET NUMBER</td> <td>C-300</td> </tr> </table>	SHEET NUMBER	C-300
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Drawing name: K:\CHS\_LICA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-301 - PROPOSED CONDITIONS.dwg C-301 Apr 10, 2024 12:11pm by: AmandaQuarrs  
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### LEGEND

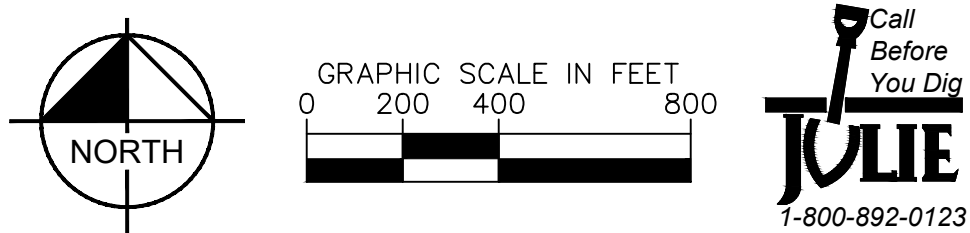
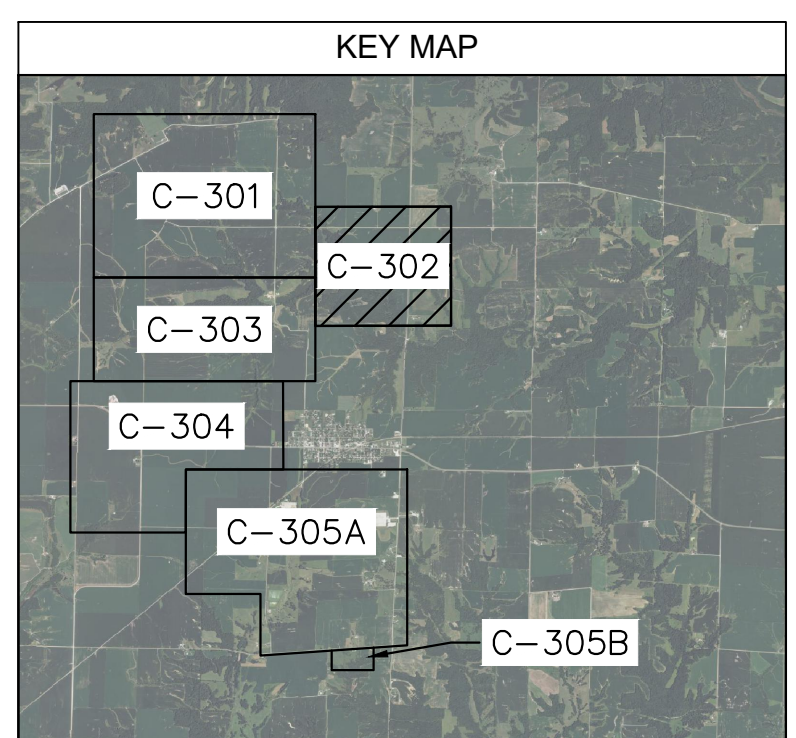
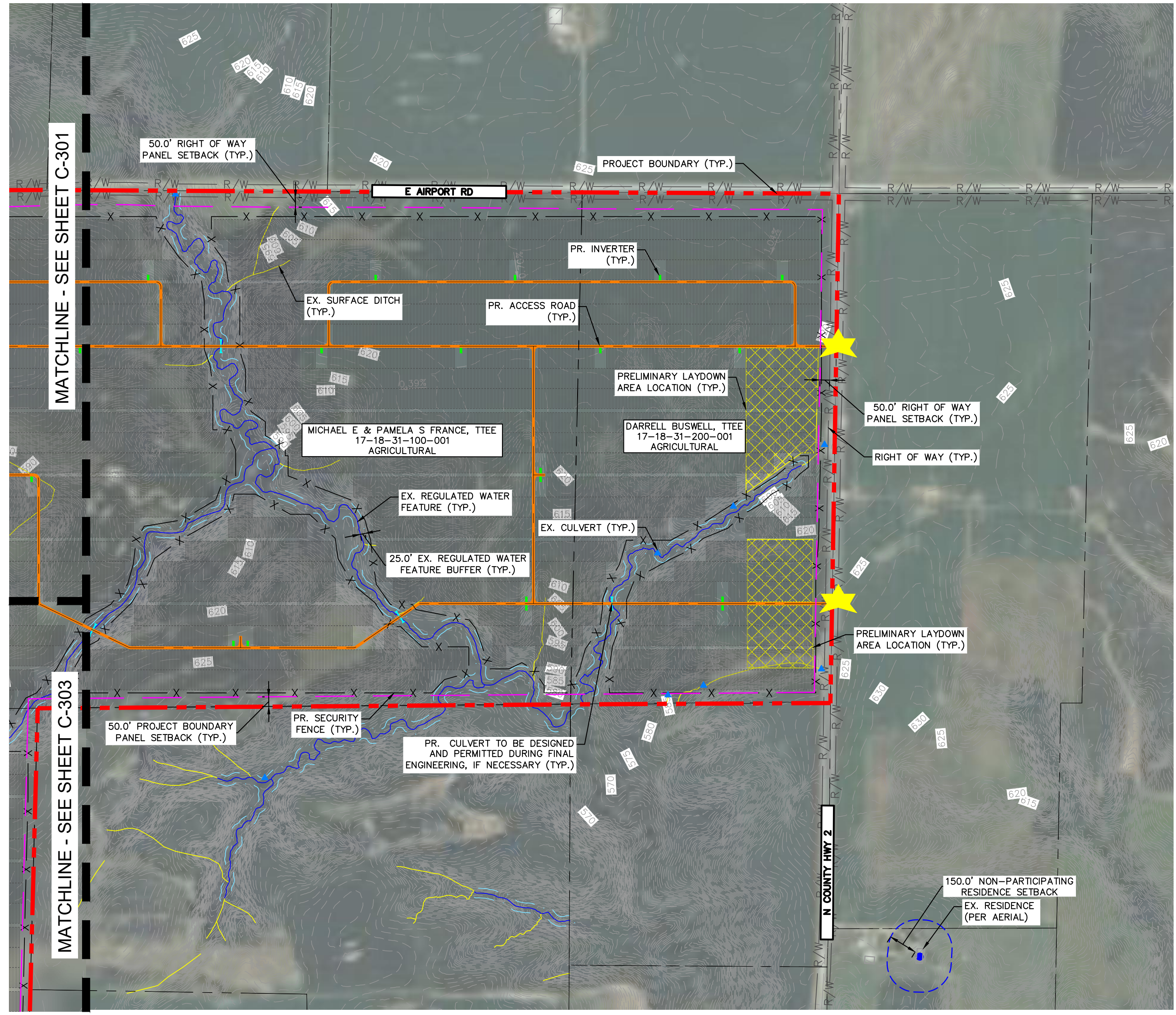
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KHA PROJECT 268456000	DATE 04/10/2024
SCALE AS SHOWN	DESIGNED BY CFC
DRAWN BY ANG	CHECKED BY CFC
<h2>PROPOSED CONDITIONS</h2>	
<h1>PLEASANTVILLE SOLAR PARK LLC</h1>	
FULTON COUNTY, IL	
SHEET NUMBER <h2>C-301</h2>	
No.	REVISIONS
No.	DATE



Drawing name: K:\CHS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\C-302 - PROPOSED CONDITIONS.dwg C-302 Apr 10, 2024 12:11pm by: AmandaGuerra  
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SHEET NUMBER <b>C-302</b>										REVISIONS		DATE



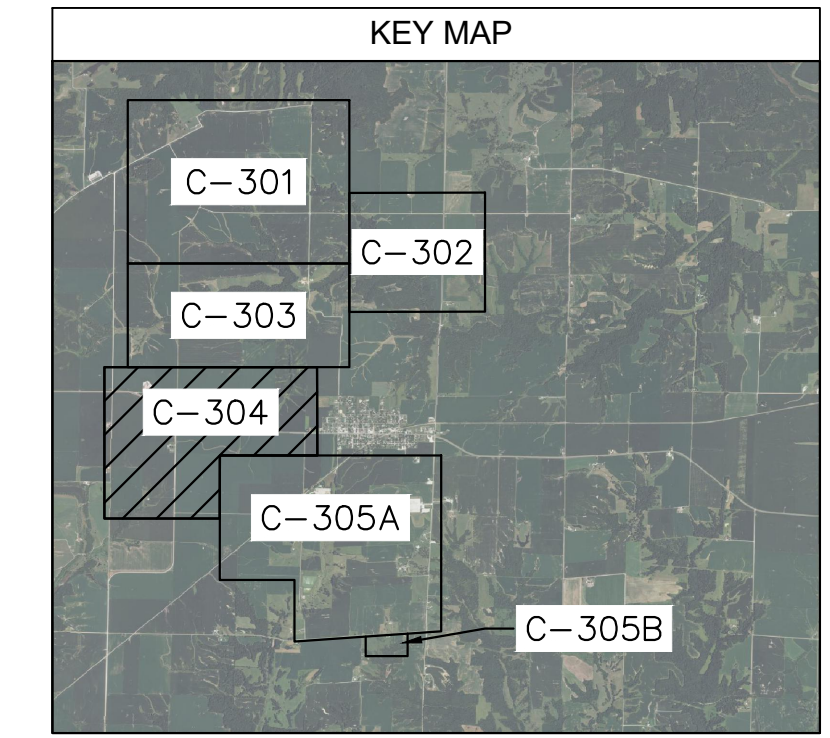
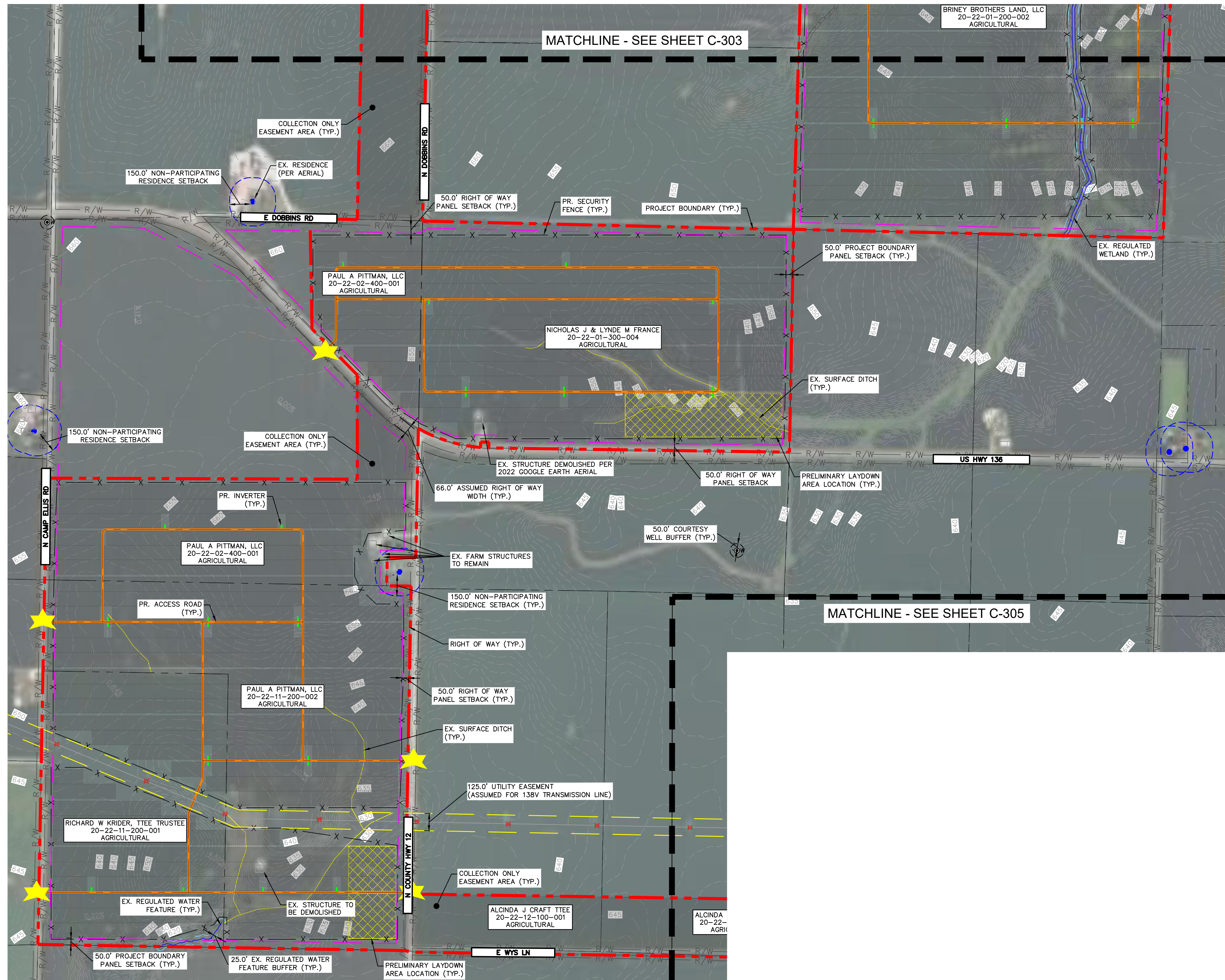
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**LEGEND**

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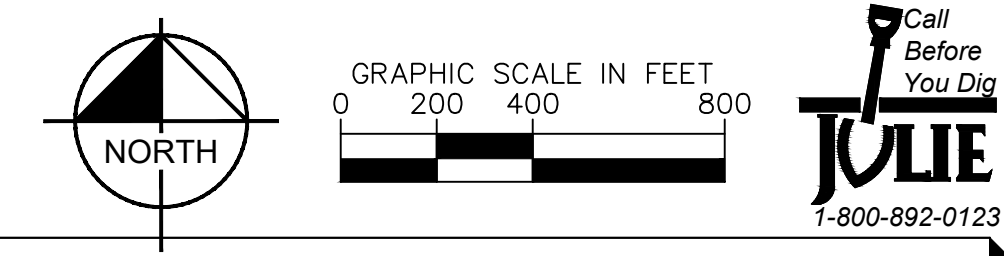
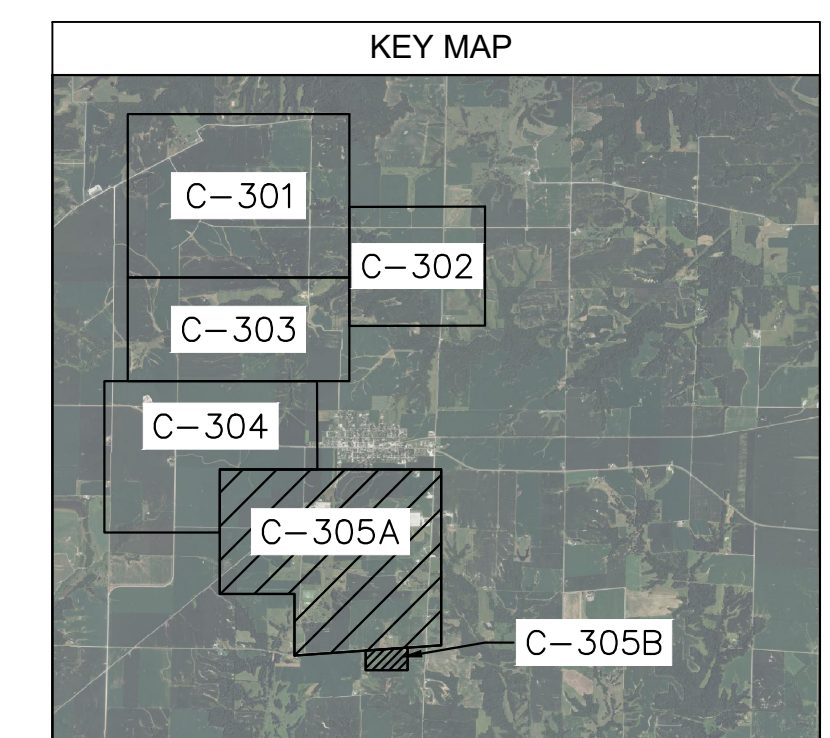
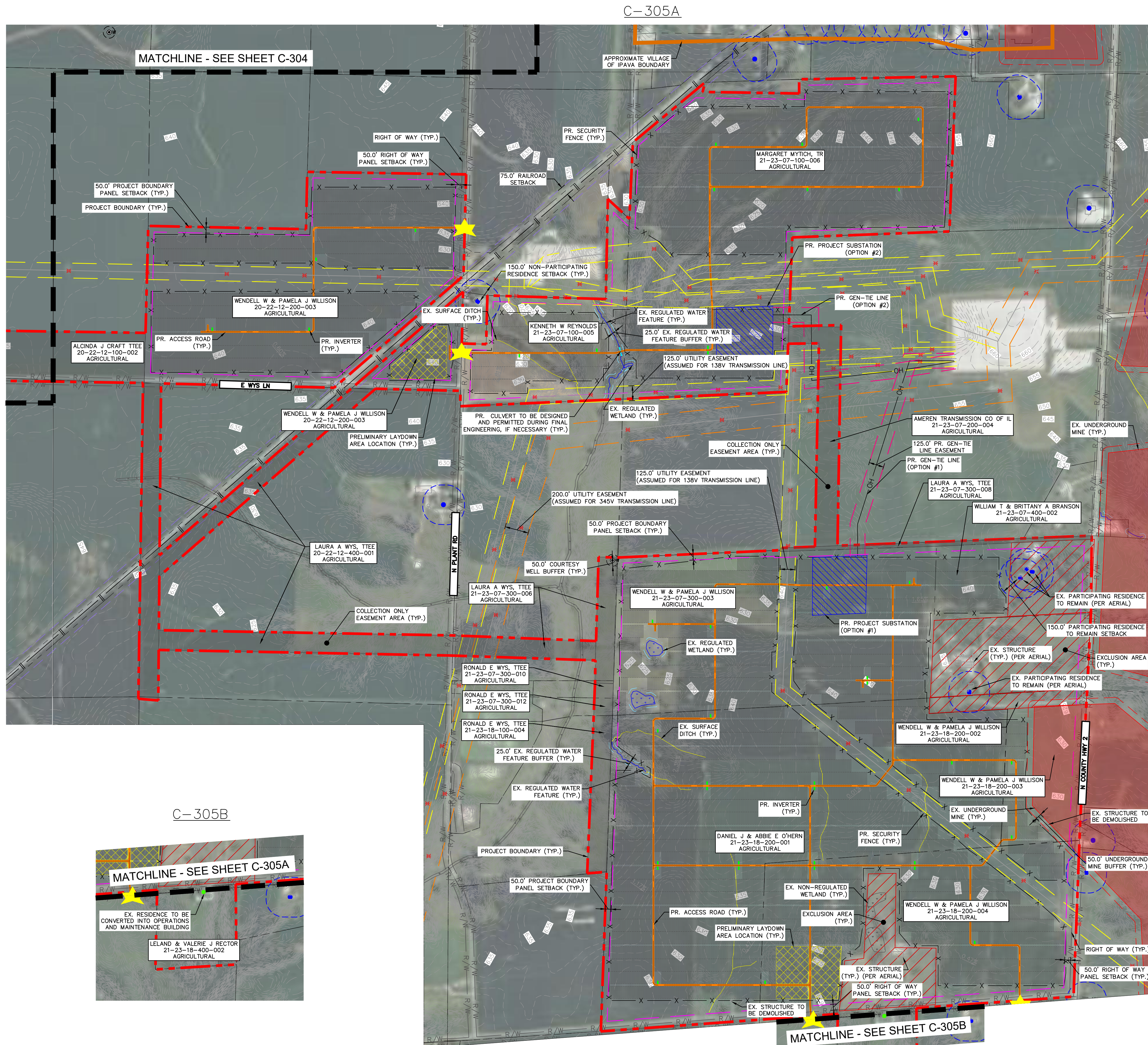
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	SHEET NUMBER <b>C-304</b>					



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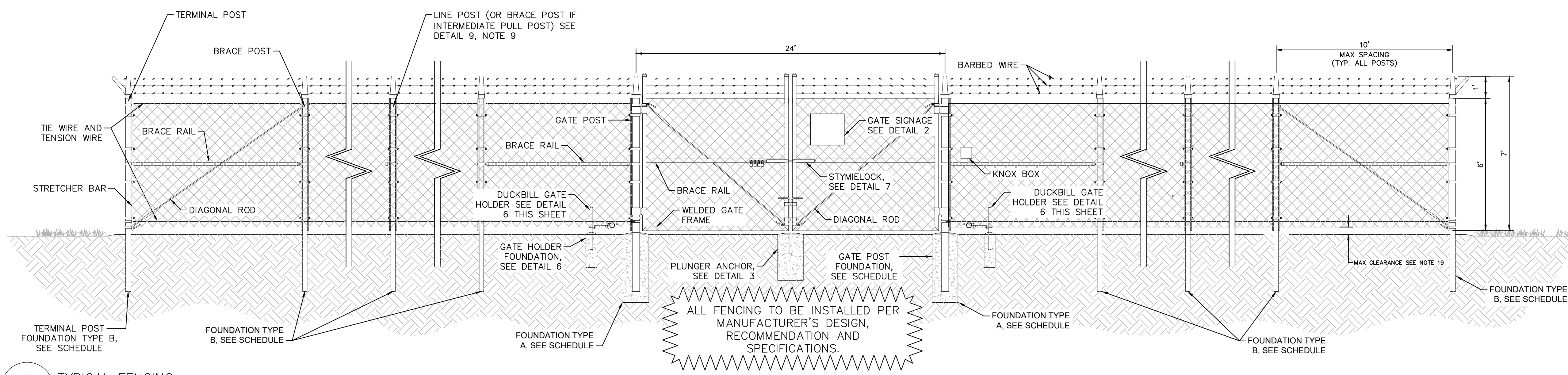
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  3. THE LOCATIONS OF PROPOSED IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO: FENCING, SOLAR ARRAY RACKING, INVERTER/TRANSFORMER PADS, OVERHEAD POLES AND LINES, ETC., SHOWN ARE APPROXIMATE AND ARE SUBJECT TO MODIFICATION DUE TO SITE CONDITIONS, ADDITIONAL PERMITTING REQUIREMENTS, EQUIPMENT SPECIFICATIONS, OTHER CONSTRAINTS, AND/OR FINAL ENGINEERING.
  4. PROJECT AREA, INCLUDING CONSTRUCTION STAGING AREAS, WILL BE CLEARED AND GRUBBED AS NECESSARY. RETAINING PRE-DEVELOPMENT DRAINAGE PATTERNS TO THE BEST EXTENT POSSIBLE. CONSTRUCTION STAGING AND AREAS SUBJECT TO RUTTING DURING CONSTRUCTION WILL BE TEMPORARILY STABILIZED WITH GRAVEL. SOIL CONDITIONS AND EQUIPMENT LOADS WILL DETERMINE FINAL DESIGN.
  5. CONTRACTOR SHALL MAINTAIN ACCESS AND UTILITY SERVICES TO ANY REMAINING BUILDING(S) OR ADJACENT BUILDING(S) THROUGHOUT THE DEMOLITION AND CONSTRUCTION PHASES. EXISTING IMPROVEMENTS DAMAGED DURING CONSTRUCTION SHALL BE REPLACED/RESTORED TO THE SATISFACTION OF THE OWNER BY THE CONTRACTOR RESPONSIBLE FOR THE DAMAGE.
  6. THE CONTRACTOR SHALL BE FULLY RESPONSIBLE TO PROVIDE SIGNS, BARRICADES, WARNING LIGHTS, GUARD RAILS, AND EMPLOY FLAGGERS AS NECESSARY WHEN CONSTRUCTION ENDANGERS EITHER VEHICULAR OR PEDESTRIAN TRAFFIC. THESE DEVICES SHALL REMAIN IN PLACE UNTIL THE TRAFFIC MAY PROCEED NORMALLY AGAIN.
  7. SITE WILL NOT INCLUDE WATER SOURCE OR SEWAGE DISPOSAL.
  8. EROSION CONTROL BEST MANAGEMENT PRACTICES TO BE PROVIDED AS REQUIRED BY COUNTY AND/OR NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM (NPDES) PERMITTING. REQUIREMENTS TO BE DETERMINED DURING FINAL ENGINEERING.
  9. COLLECTION LINES WITHIN THE SOLAR FARM WILL BE LOCATED AND MAINTAINED UNDERGROUND.
  10. WETLAND INFORMATION SHOWN ON THIS PLAN IS BASED OFF AN ENVIRONMENTAL MEMO PREPARED BY KIMLEY-HORN AND ASSOCIATES, INC. DATED 01/31/2024, AND WETLAND DATA BASED OFF OF DESKTOP REVIEW. PLEASE SEE SHEET C-101 FOR A BREAKDOWN OF WHICH METHOD IS SHOWN FOR WHICH PARCELS. FIELD DELINEATIONS FOR ALL REMAINING PARCELS WILL BE COMPLETED PRIOR TO FINAL ENGINEERING TO CONFIRM LOCATIONS. DURING FINAL ENGINEERING, ALL REGULATED WETLANDS WILL BE AVOIDED OR IMPACTS WILL BE PERMITTED THROUGH THE AUTHORITY HAVING JURISDICTIONS.
  11. PROPOSED PROJECT SUBSTATION AND PROPOSED GEN-TIE LINE OPTIONS SHOWN ARE PRELIMINARY. THE LOCATION OF THE SUBSTATION AND GEN-TIE LINE WILL BE FINALIZED DURING FINAL ENGINEERING.

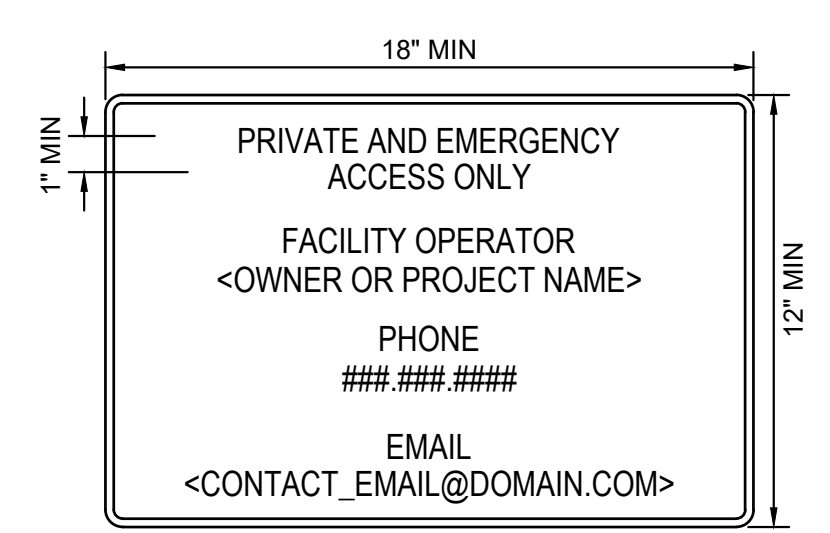
  © 2024 KIMLEY-HORN AND ASSOCIATES, INC. 570 LAKE COOK ROAD, SUITE 200 DEERFIELD, IL 60015 (630) 487-3449 WWW.KIMLEY-HORN.COM	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">KHA PROJECT</td> <td>268456000</td> </tr> <tr> <td>DATE</td> <td>04/10/2024</td> </tr> <tr> <td>SCALE</td> <td>AS SHOWN</td> </tr> <tr> <td>DESIGNED BY</td> <td>CPC</td> </tr> <tr> <td>DRAWN BY</td> <td>ANG</td> </tr> <tr> <td>CHECKED BY</td> <td>CPC</td> </tr> </table> <div style="text-align: center;"> <h2 style="margin: 0;">PROPOSED CONDITIONS</h2> </div> <div style="text-align: center;"> <h2 style="margin: 0;">PLEASANTVILLE SOLAR PARK LLC</h2> </div> <p style="text-align: center; font-size: small;">FULTON COUNTY, IL</p>	KHA PROJECT	268456000	DATE	04/10/2024	SCALE	AS SHOWN	DESIGNED BY	CPC	DRAWN BY	ANG	CHECKED BY	CPC
KHA PROJECT	268456000												
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SHEET NUMBER	DATE												
C-305													
REVISIONS	DATE												



Drawing name: K:\GIS\LEVA\268456000\_EDP\_Renewables\_Pleasantville\Drawings\CAD\CONSTRUCTION DETAILS.dwg C-400 Apr 10, 2024 12:11pm by: Amanda.Guerra  
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1 TYPICAL FENCING  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING



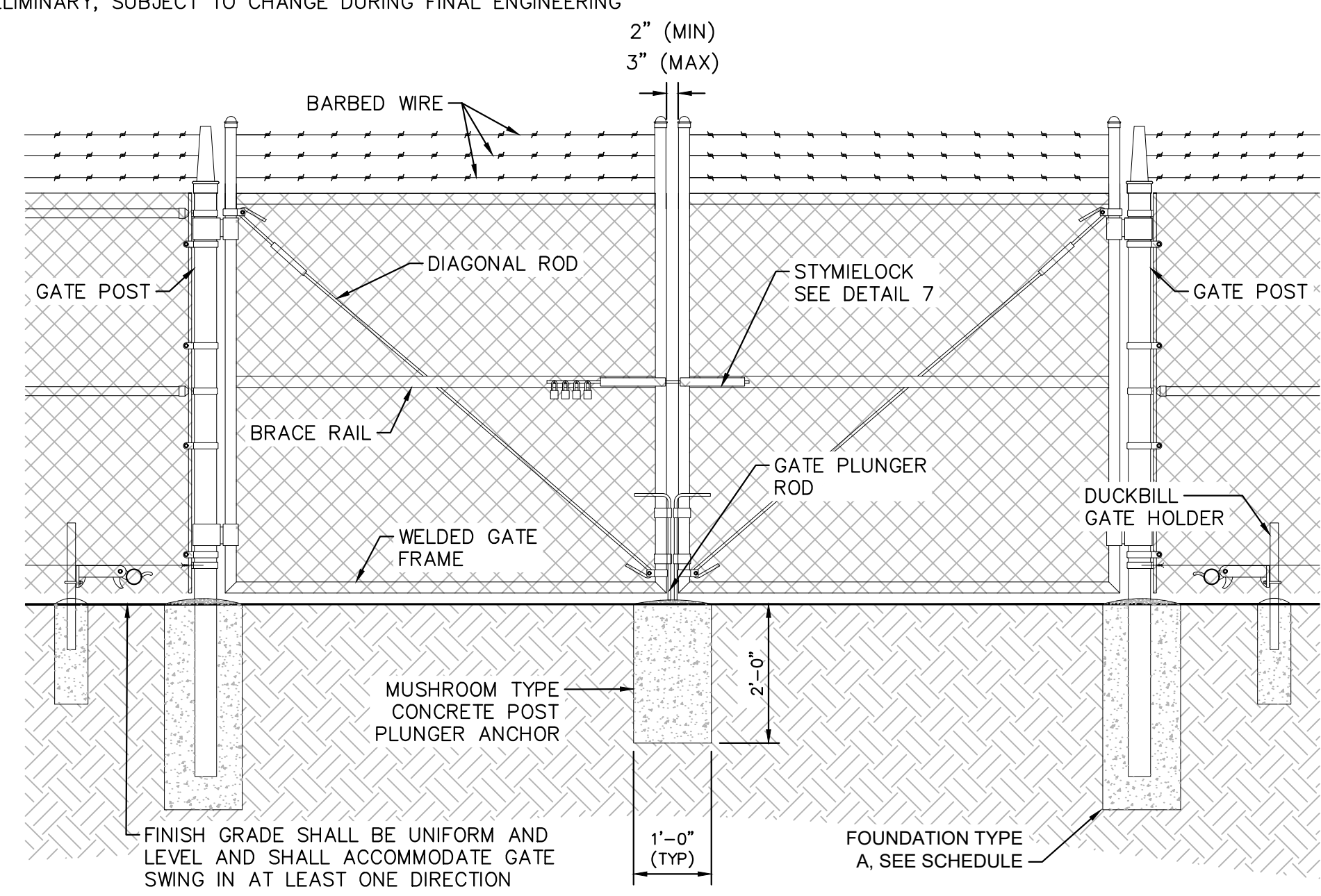
2 GATE SIGNAGE  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING

**NOTES:**

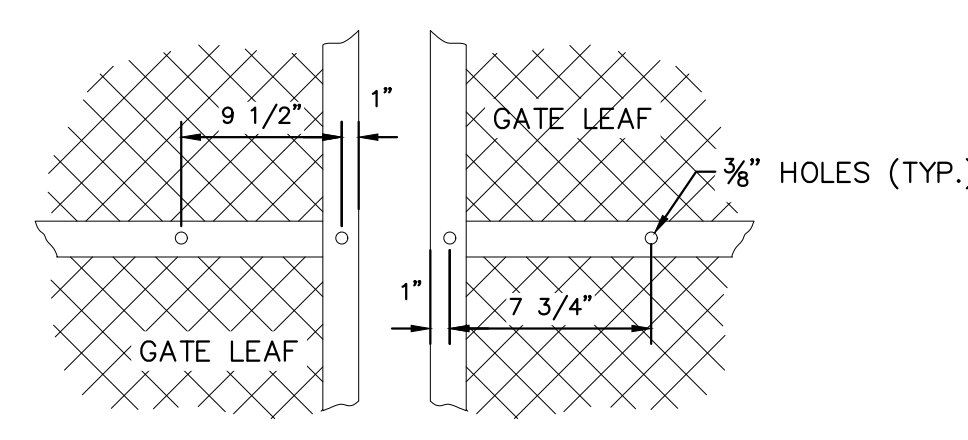
1. TO BE PLACED AT ALL ENTRANCE GATES TO THE SITE
2. SIGN BACKING TO BE REFLECTIVE SHEETING, ASTM TYPE I REFLECTIVE SHEETING ALSO KNOWN AS ENGINEER GRADE SCOTCHLITE OR BETTER
3. MINIMUM TEXT HEIGHT TO BE 1"



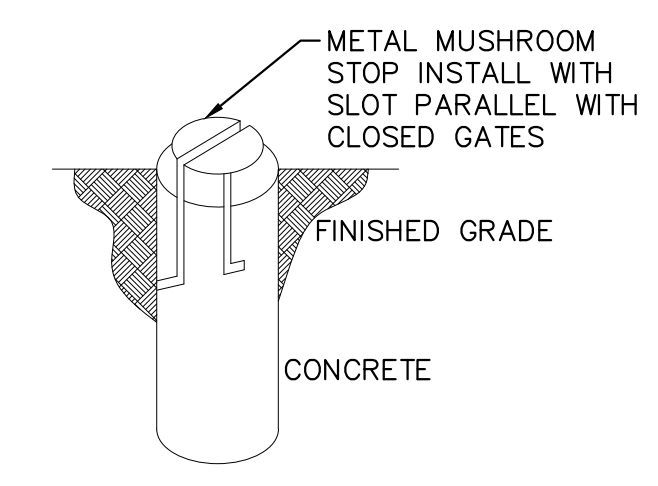
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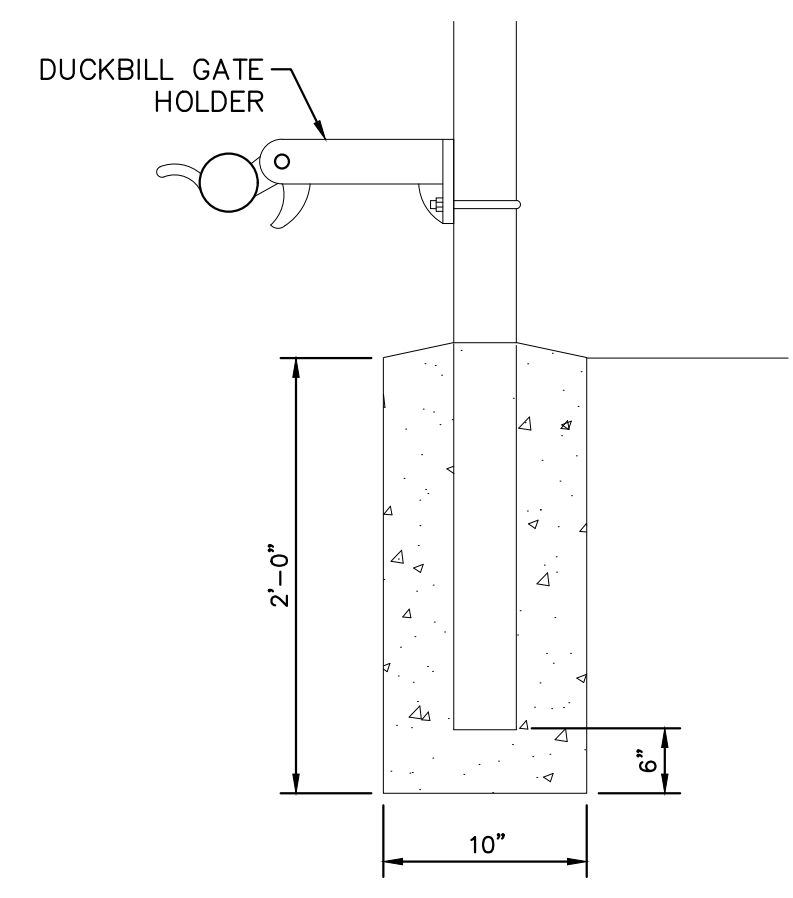
3 DOUBLE SWING GATE  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING



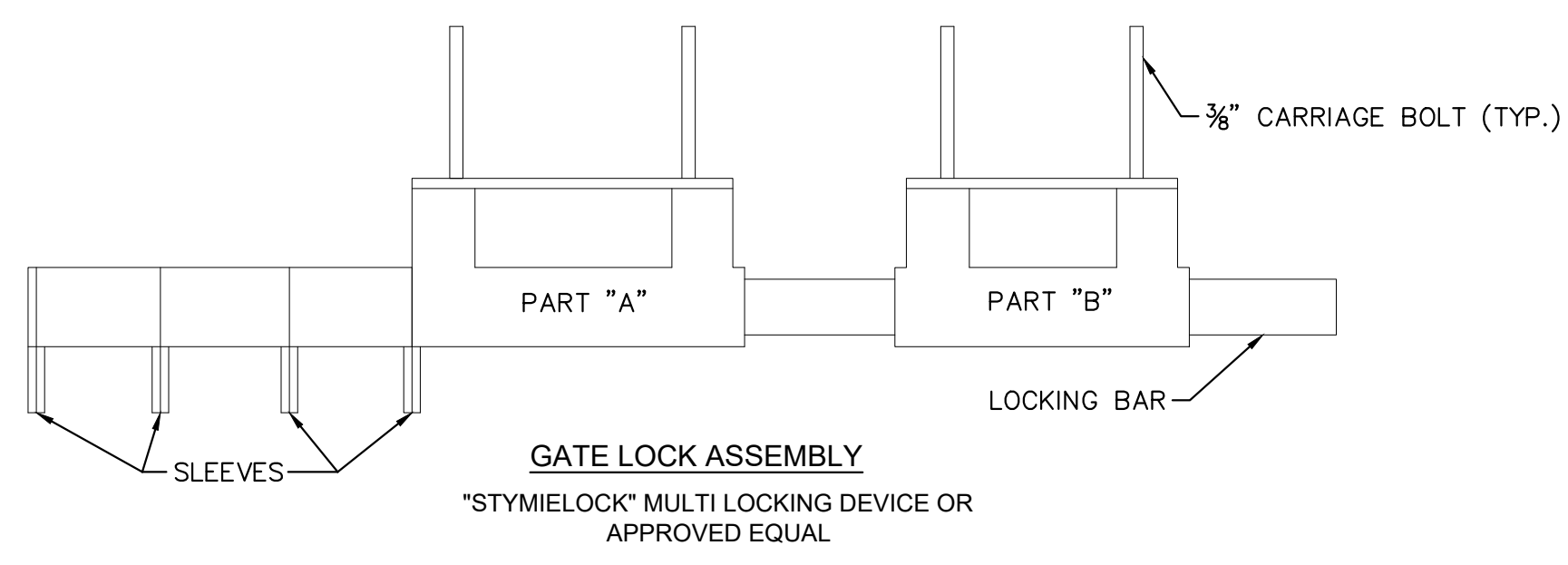
4 GATE FACE  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING



5 MUSHROOM ANCHOR  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING



6 DUCKBILL GATE HOLDER ANCHOR  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING



- STYMILOCK INSTALLATION**
1. DRILL 3/8" HOLES IN THE GATE LEAF USING THE GATE DIMENSIONS PROVIDED.
  2. SLIDE THE CARRIAGE BOLTS IN THE SLOTS ON THE BACK OF PART "B" AND PUSH THE BOLTS THROUGH THE HOLES DRILLED IN THE GATE LEAF. PUT THE NUT AND THE LOCKNUT ON AND TIGHTEN AND CUT THE EXCESS BOLT OFF. DO THE SAME WITH PART "A".
  3. ADD THE NUMBER OF SLEEVES NEEDED FOR THE NUMBER OF LOCKS AND SLIDE THE LOCKING BAR INTO PLACE THROUGH BOTH PART "A" AND PART "B". NOW INSTALL THE LOCKS.
  4. IF THE GATE HAS NO CENTER BAR IN THE GATE LEAF YOU MAY NEED TO MOUNT THE STYMILOCK VERTICALLY USING THE SAME DIMENSIONS GIVEN ON THE GATE FACE.
  5. VERTICAL APPLICATION MAY ALSO BE USED ON SLIDING GATES WITH MULTIPLE LOCKS.

7 GATELOCK ASSEMBLY  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING

FENCE POST	NPS (NOMINAL PIPE SIZE)	STEEL GRADE	FOUNDATION DIMENSIONS		
			CONCRETE		DRIVEN POST
			H	D	H
LINE POST	P2	WT-40	-	-	4'-0"
TERMINAL AND BRACE POST	P2.5	WT-40	-	-	4'-6"
GATE POST - VEHICLE	P3.5	WT-40	4'-0"	1'-4"	-
GATE POST - PEDESTRIAN	P2.5	WT-40	-	-	-
BRACE RAIL	P1.25	WT-40	-	-	-
WELDED GATE FRAME	P1.5	WT-40	-	-	-

(A) FENCE POST DIMENSIONS ARE LISTED BELOW AND ALL POSTS SHALL BE IN ACCORDANCE WITH ASTM F1083, GROUP IC:

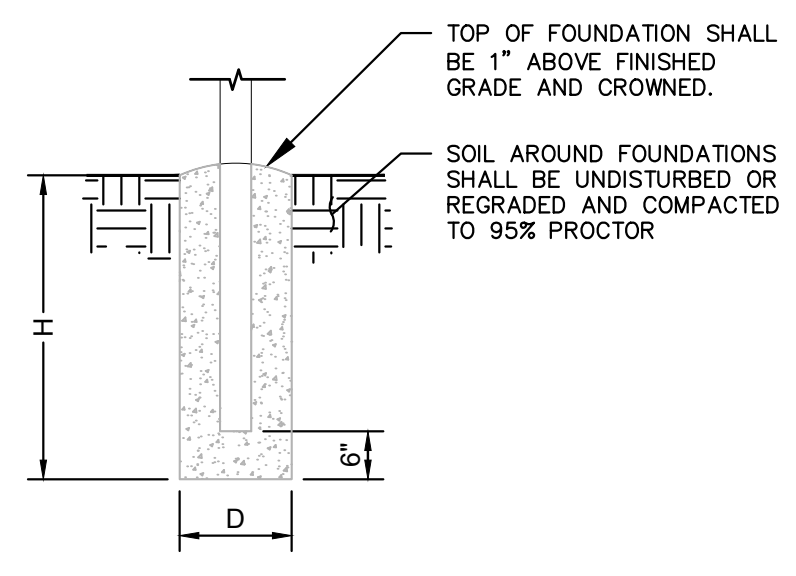
NPS (NOMINAL PIPE SIZE)	OUTSIDE DIAMETER	PIPE WALL THICKNESS
P1.25	1.660"	0.111"
P1.5	1.900"	0.120"
P2	2.375"	0.130"
P2.5	2.875"	0.160"
P3	3.500"	0.160"
P3.5	4.000"	0.160"

8 FENCE POST SCHEDULE  
C-400 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING

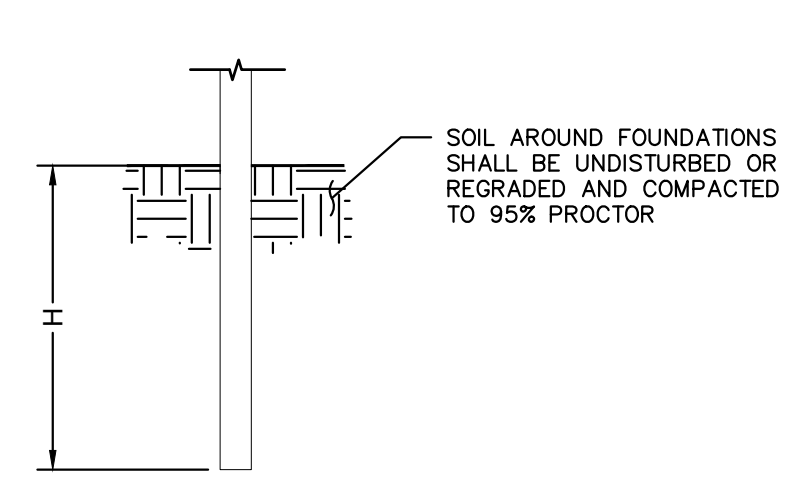
**FENCE POST NOTES**

1. FOUNDATIONS SHALL BE CONCRETE OR DRIVEN DIRECTLY INTO GRADE AS SHOWN BELOW. DEPTH SHALL BE A MINIMUM OF 6" BELOW FROST DEPTH OR AS LISTED IN THE FENCE POST SCHEDULE, WHICHEVER IS DEEPER.
2. THE NOMINAL PIPE SIZE, STEEL GRADE, CONCRETE FOOTER DIMENSIONS, AND DRIVEN POST EMBEDMENT SHOWN IN THE FENCE POST SCHEDULE ARE THE MINIMUM VALUES THAT MAY BE USED. LARGER NOMINAL PIPE SIZE AND DEEPER DRIVEN EMBEDMENT MAY BE USED.
3. FOR FOUNDATIONS SET IN CONCRETE, TYPE A CONCRETE SHALL BE USED UNLESS NOTED OTHERWISE AND APPROVED BY THE ENGINEER.
  - 3.1. CONCRETE STRENGTH SHALL BE A MINIMUM OF 2500 PSI

**FOUNDATION TYPE A (CONCRETE):**



**FOUNDATION TYPE B (DRIVEN POST):**



**CONSTRUCTION DETAILS**

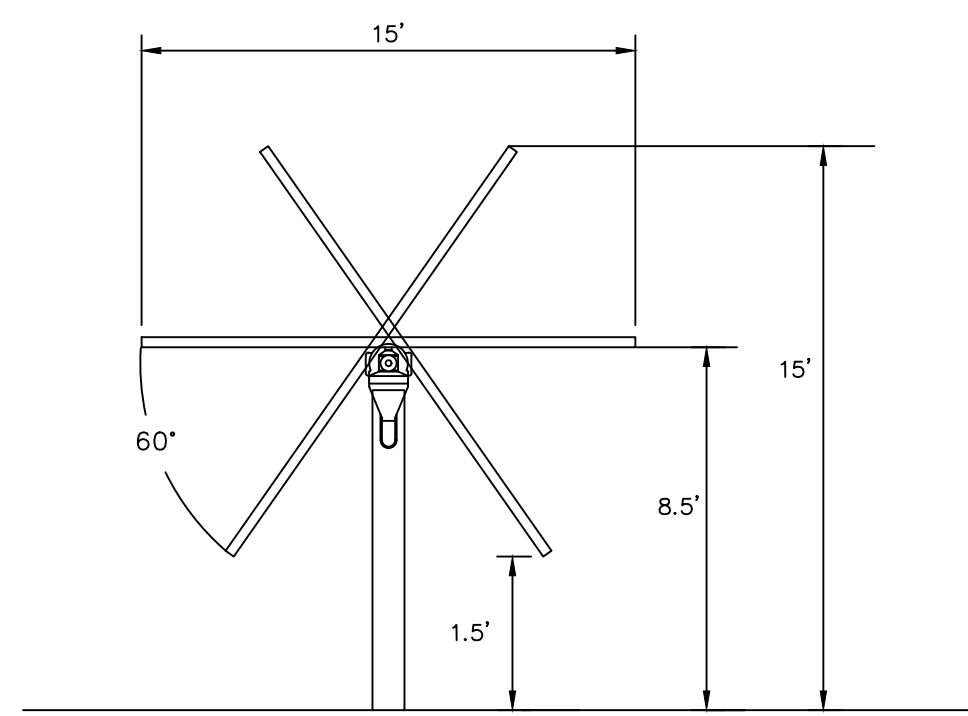
**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**C-400**

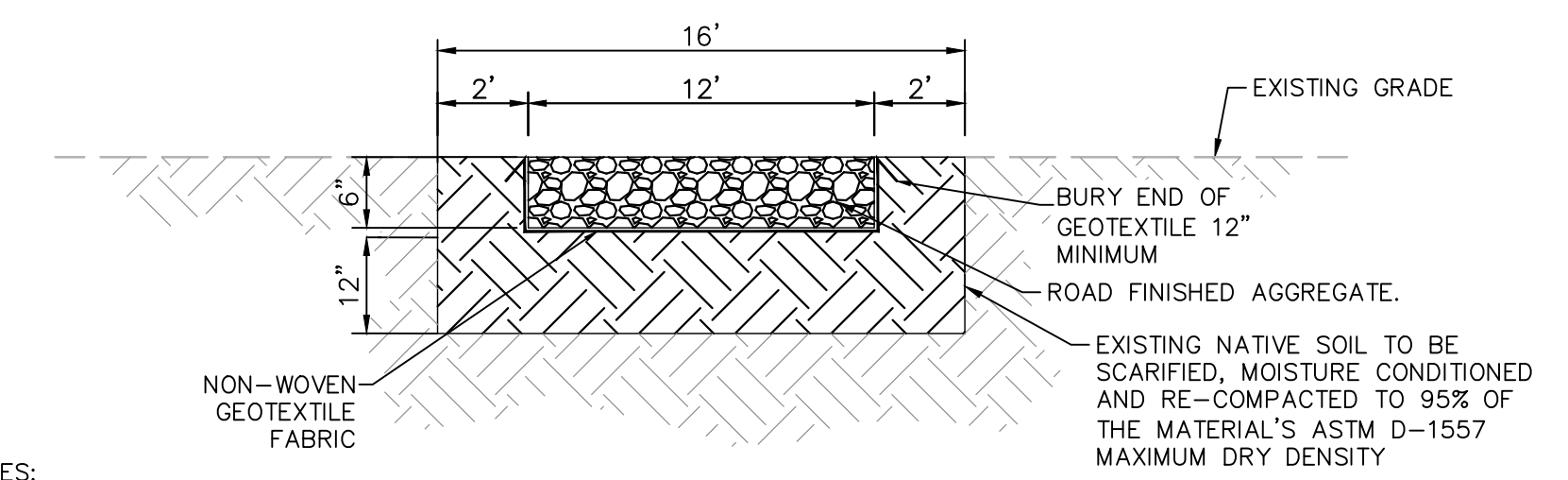
No.	REVISIONS	DATE



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1 TYPICAL TRACKER DETAIL (VERTICAL SECTION)  
 C-401 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING SCALE: NTS



2 SITE ACCESS ROAD DETAIL  
 C-401 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING SCALE: NTS

- NOTES:
1. REMOVE ALL GRASSES AND ORGANICS WITHIN ACCESS ROAD AREA.
  2. SCARIFY, MOISTURE CONDITION, AND RE-COMPACT EXISTING NATIVE SOILS (THICKNESS PER DETAIL) TO 90% OF THE MATERIAL'S ASTM D-1557 MAXIMUM DRY DENSITY.
  3. COMPACTION SHALL BE VERIFIED BY TESTING BY THE GEOTECHNICAL CONSULTANT.
  4. THE FILTER FABRIC SHALL MEET THE REQUIREMENTS IN MATERIAL SPECIFICATIONS 592 GEOTEXTILE 1 OR 2, CLASS I, II, OR III.

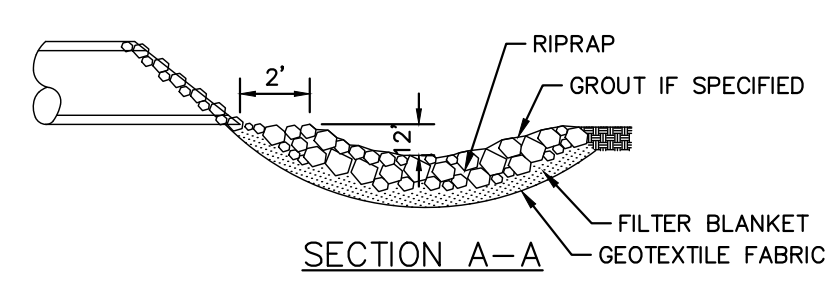
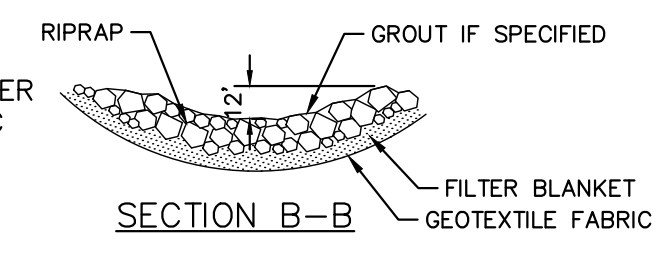
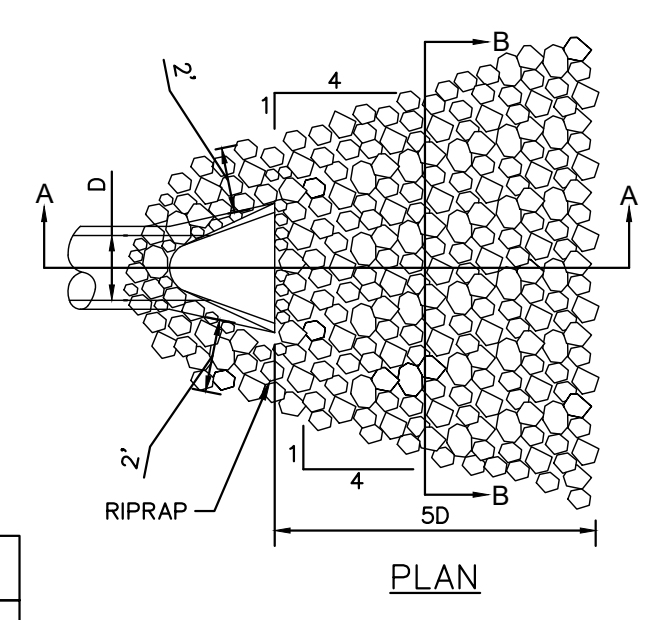
**RANDOM RIPRAP REQUIREMENTS**

MASS SIZE (pounds) (inch)	APPROX. % OF TOTAL MASS SMALLER THAN GIVEN MASS				
	CLASS OF RIPRAP				
2000	30	-	-	-	100
1000	24	-	-	-	100
650	21	-	-	-	75
400	18	-	-	-	50
250	15	-	-	-	25
150	12	100	75	50	-
50	9	50	25	10	-
15	6	10	5	2	-
5	4	5	2	1	-
2	3	2	1	0	-
1	2	1	0	0	-

**RIPRAP PLACEMENT CHART**

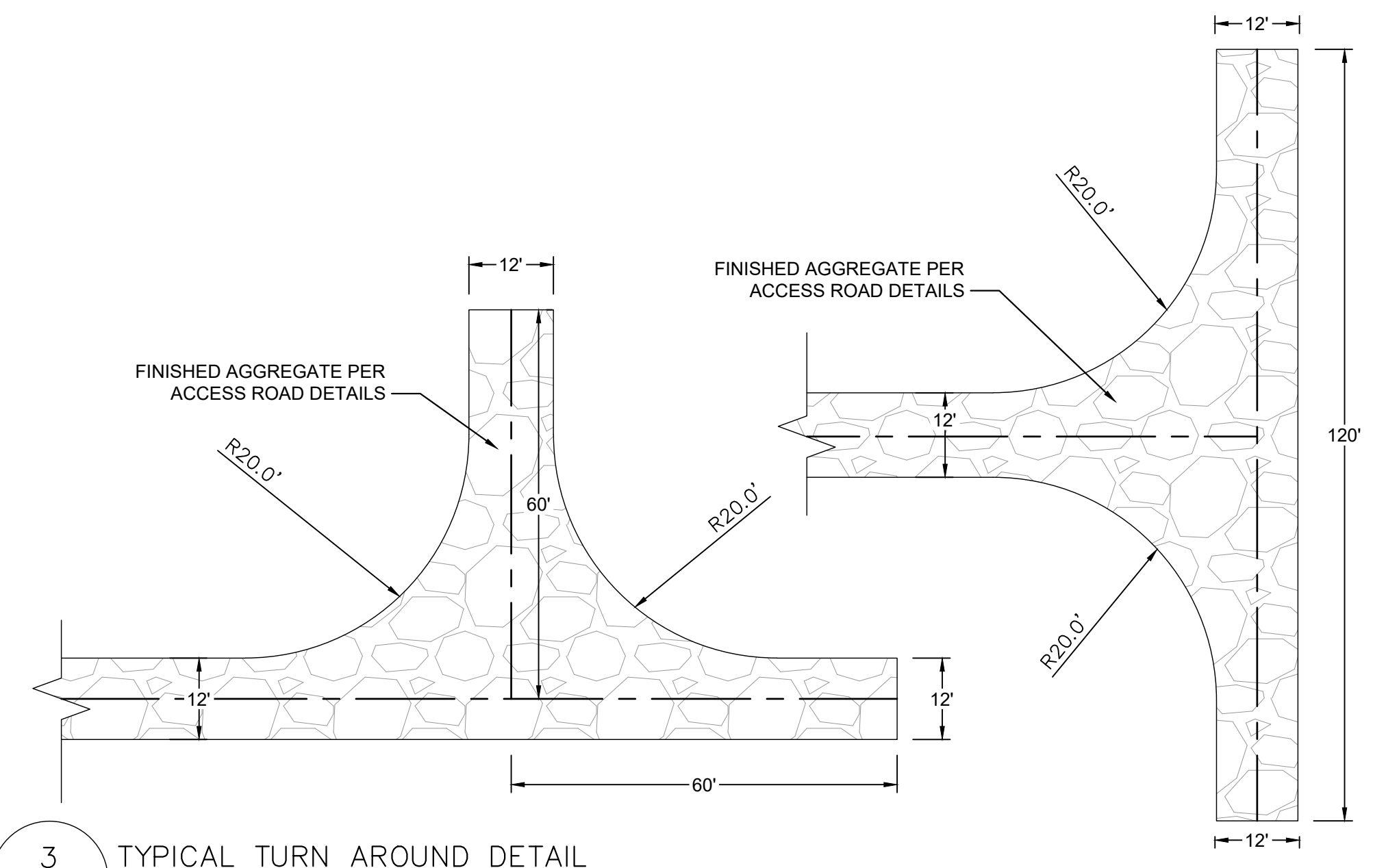
YES DIA.	RIPRAP DEPTH	FILTER BLANKET DEPTH	CLASS	VOLUME REQUIRED
12" TO 24"	12"	6"	CL. II	3 TO 6 CY
27" TO 33"	18"	9"	CL. III	8 TO 12 CY
36" TO 48"	18"	9"	CL. III	14 TO 20 CY
54" AND UP	24"	12"	CL. IV	25 CY AND UP

(ONE CUBIC YARD IS APPROXIMATELY 2,800 LBS.)

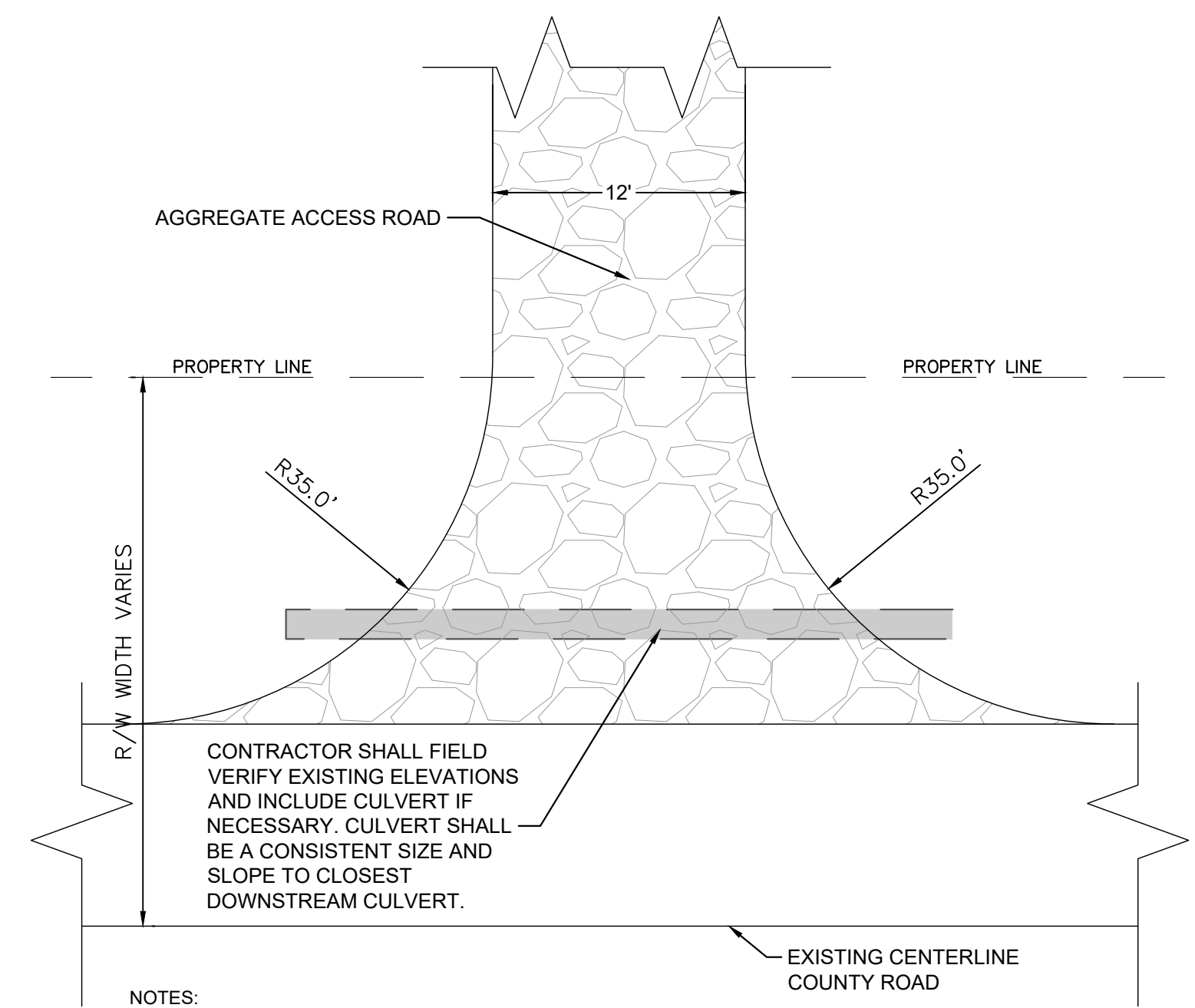


4 RIP RAP PLACEMENT AT OUTLET  
 C-401 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING SCALE: NTS

\* GEOTEXTILE FABRIC TO BE 100 lb. TENSILE STRENGTH SUCH AS US FABRIC'S US 100-NW OR APPROVED EQUAL



3 TYPICAL TURN AROUND DETAIL  
 C-401 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING SCALE: NTS



5 TYPICAL ROAD ENTRANCE DETAIL  
 C-401 PRELIMINARY, SUBJECT TO CHANGE DURING FINAL ENGINEERING SCALE: NTS

- NOTES:
1. SEED DISTURBED AREA WITH FESCUE BLEND OR APPROVED EQUIVALENT.
  2. CULVERT MATERIAL MUST BE METAL OR HDPE. ANY MATERIALS USED MUST BE ON APPROVED IDOT MATERIALS LIST.
  3. CULVERT LENGTH MUST BE 30 FEET MINIMUM.
  4. CONTRACTOR SHALL GRADE AS NECESSARY TO ENSURE MAXIMUM SLOPE OF 8% ALONG ENTRANCE AND ENSURE POSITIVE DRAINAGE.



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SCALE	AS SHOWN
DESIGNED BY	CFC
DRAWN BY	ANG
CHECKED BY	CFC

**CONSTRUCTION DETAILS**

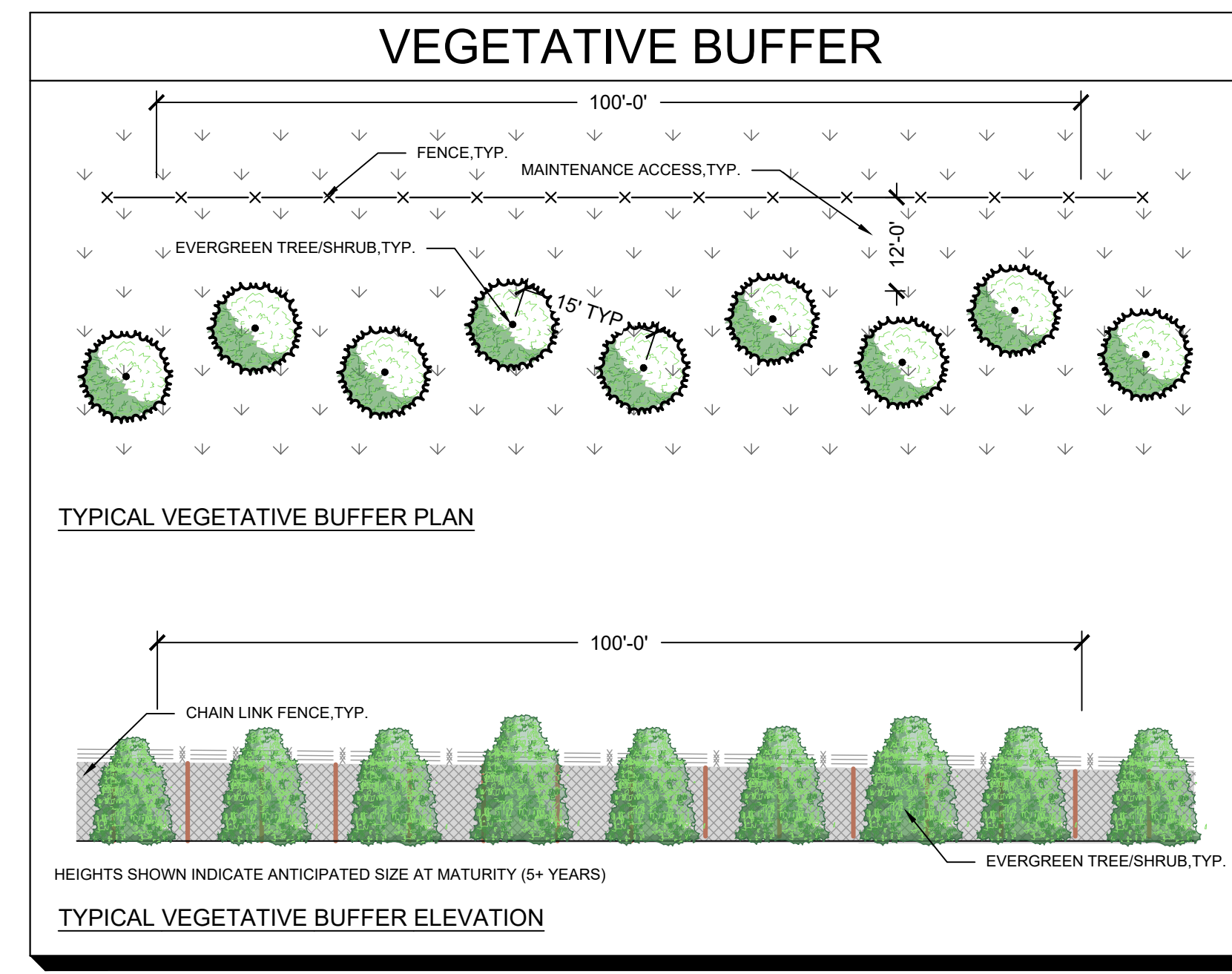
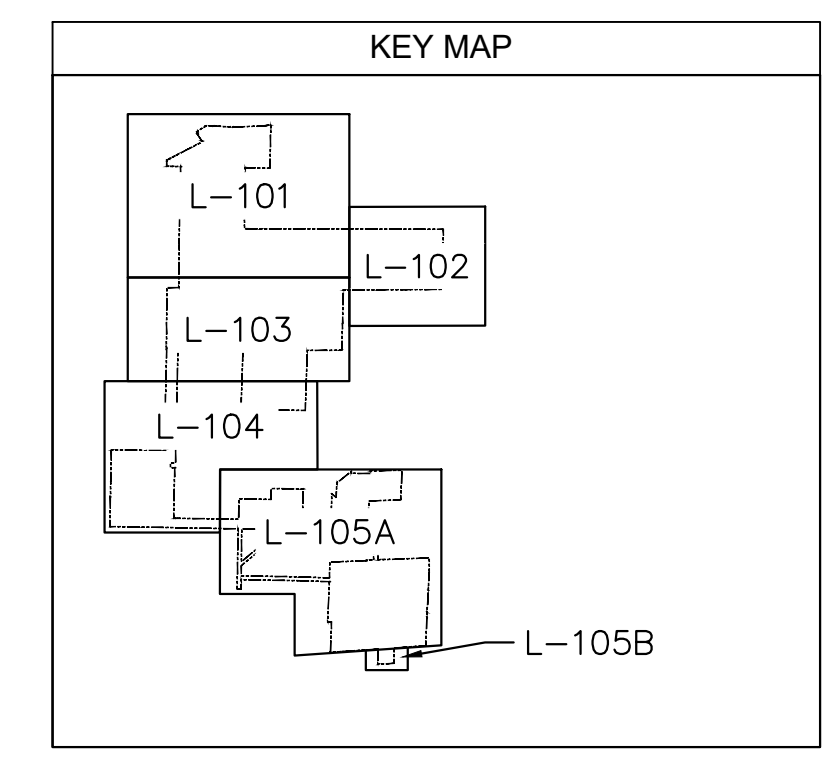
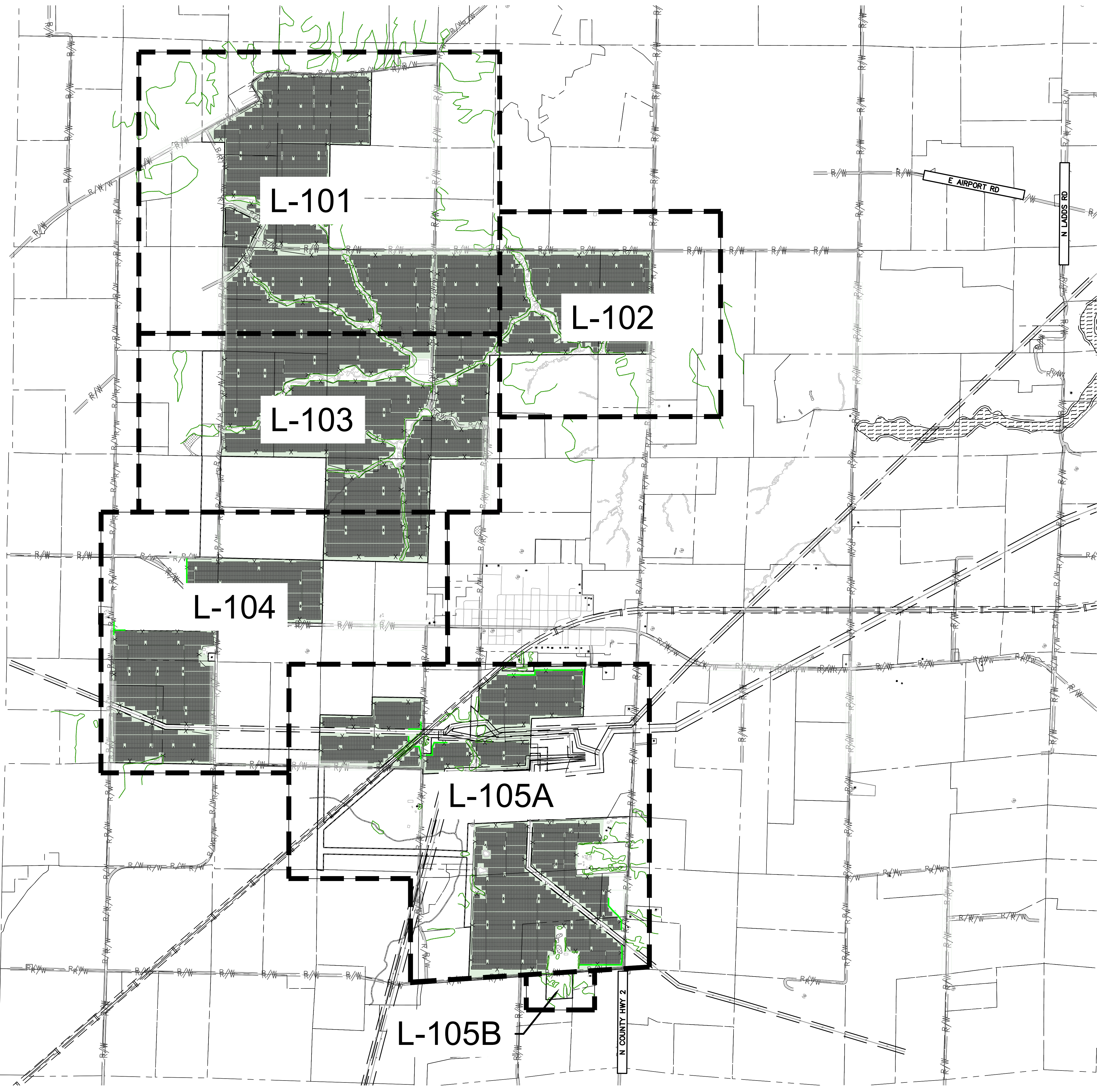
**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**C-401**

No.	REVISIONS	DATE



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LEGEND	
	PROJECT AREA
	PARCEL LINE
	EX. ROAD CENTERLINE
	EX. RIGHT OF WAY
	EX. REGULATED WATER FEATURE
	EX. NON-PARTICIPATING RESIDENCE / PARTICIPATING RESIDENCE TO REMAIN
	EX. STRUCTURE (NON-RESIDENCE)
	EX. WELL
	EX. WELL BUFFER
	EX. TRANSMISSION LINE
	EX. 138V TRANSMISSION LINE EASEMENT
	EX. 345V TRANSMISSION LINE EASEMENT
	PR. OVERHEAD ELECTRIC
	EX. SECURITY FENCE
	PR. PAD EQUIPMENT
	PR. SOLAR ARRAY
	PR. CULVERT
	EX. TREELINE

No.	REVISIONS	DATE



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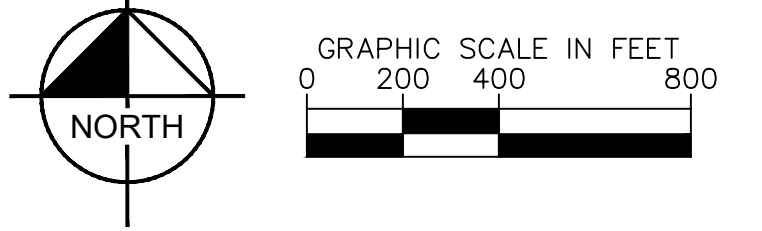
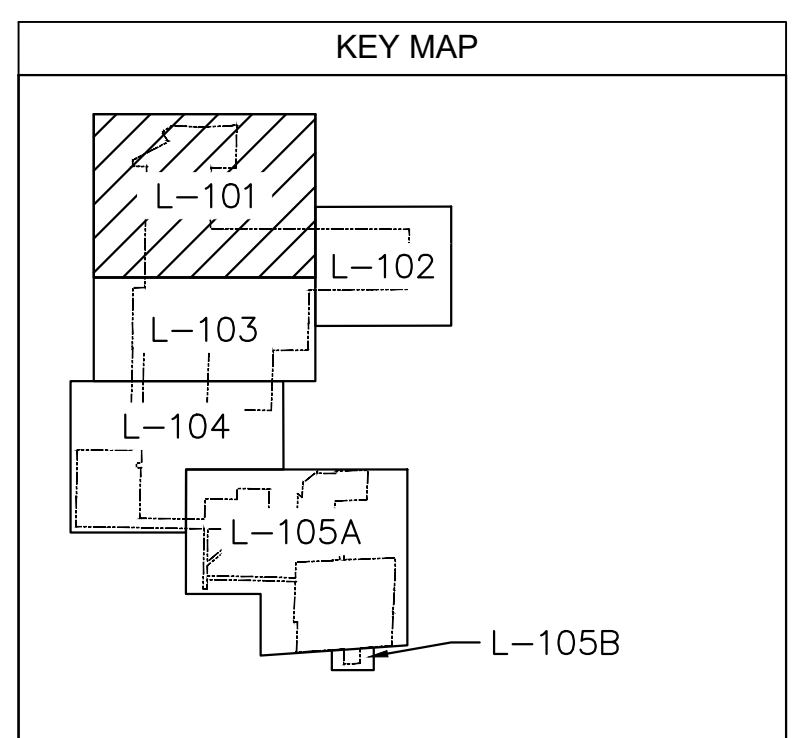
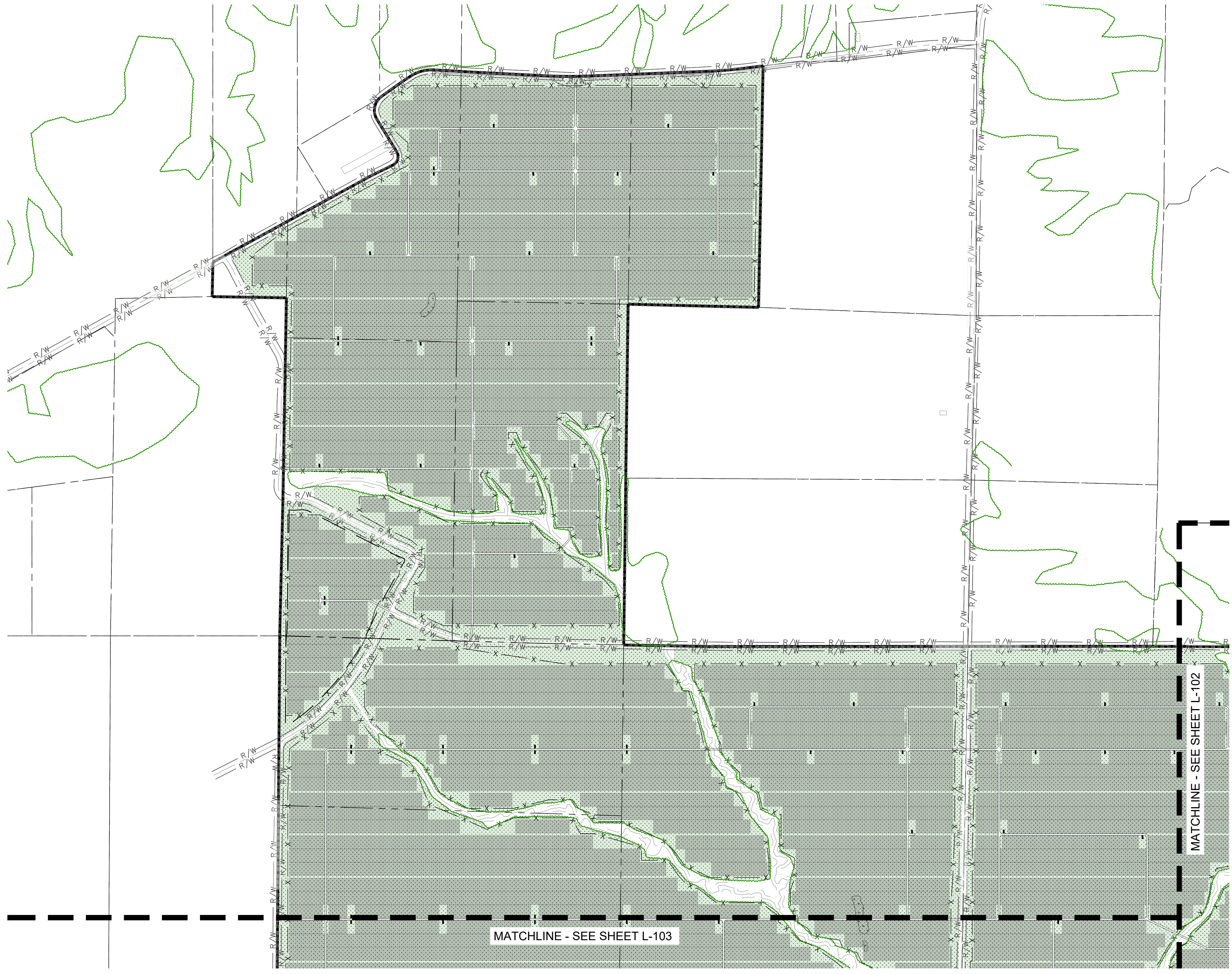
**OVERALL LANDSCAPE PLAN**

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**L-100**



Drawing name: K:\CHS\_DEVA\268456000\_EDP\_Renewables\_Pleasantville\2 Design\CAD\PlanSheets\L-100 LANDSCAPE PLAN.dwg L-101 Apr 10, 2024 1:09pm by Amanda Guerra  
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### CONCEPT PLANT SCHEDULE

- ARRAY AREA SEED MIX
- VEGETATIVE SCREEN

NOTE: PERMANENT SEED MIX TO BE DECIDED AT A LATER DATE.

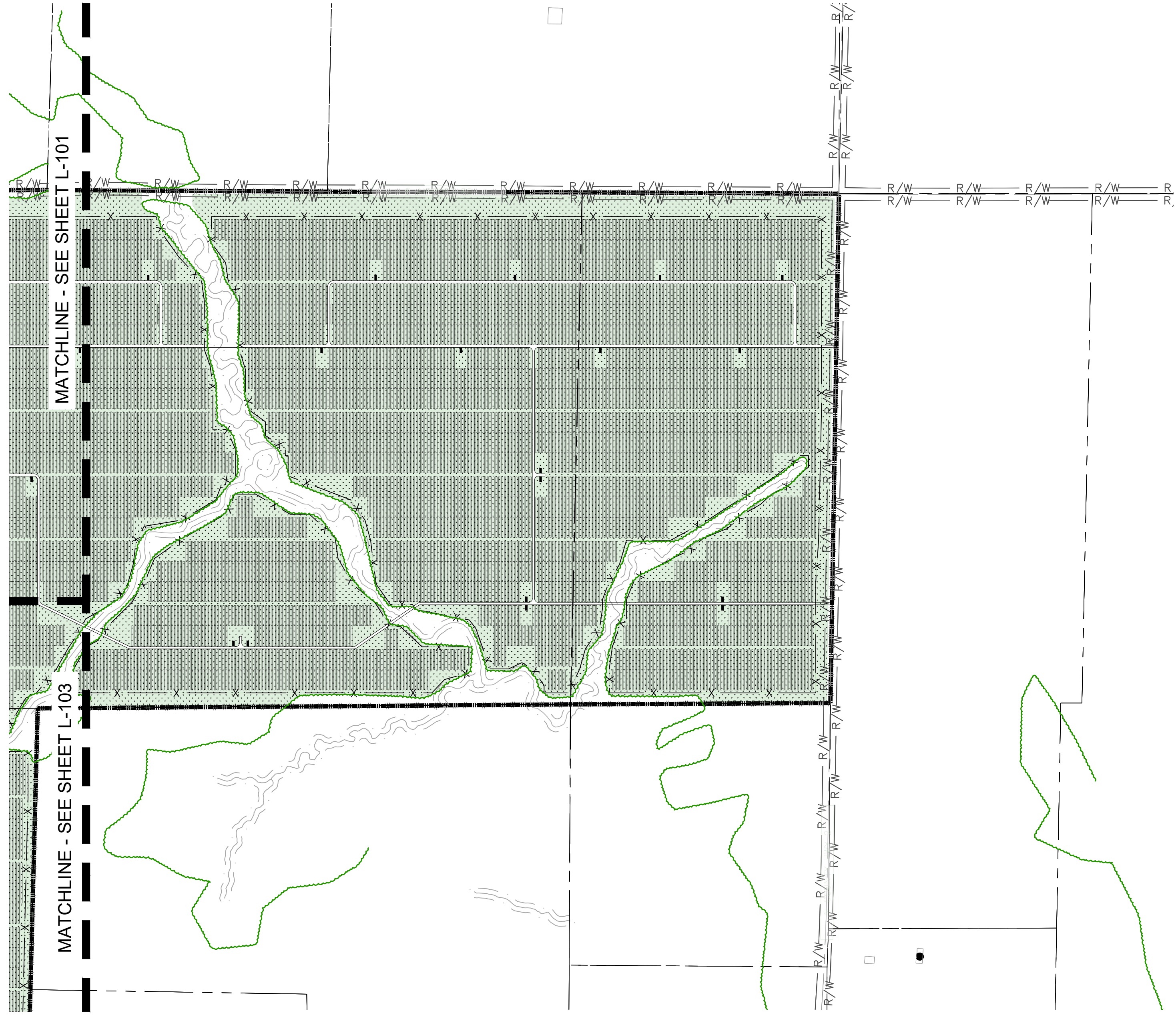
### LEGEND

- PROJECT AREA
- PARCEL LINE
- EX. ROAD CENTERLINE
- EX. RIGHT OF WAY
- EX. REGULATED WATER FEATURE
- EX. NON-PARTICIPATING RESIDENCE / PARTICIPATING RESIDENCE TO REMAIN
- EX. STRUCTURE (NON-RESIDENCE)
- EX. WELL
- EX. WELL BUFFER
- EX. TRANSMISSION LINE
- EX. 138V TRANSMISSION LINE EASEMENT
- EX. 345V TRANSMISSION LINE EASEMENT
- PR. OVERHEAD ELECTRIC
- EX. SECURITY FENCE
- PR. PAD EQUIPMENT
- PR. SOLAR ARRAY
- PR. CULVERT
- EX. TREELINE

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	KHA PROJECT: 268456000 DATE: 04/10/2024 SCALE: AS SHOWN DESIGNED BY: CFC DRAWN BY: ANG CHECKED BY: CFC
<b>LANDSCAPE PLAN</b>	
<b>PLEASANTVILLE SOLAR PARK LLC</b> FULTON COUNTY, IL	
SHEET NUMBER <b>L-101</b>	



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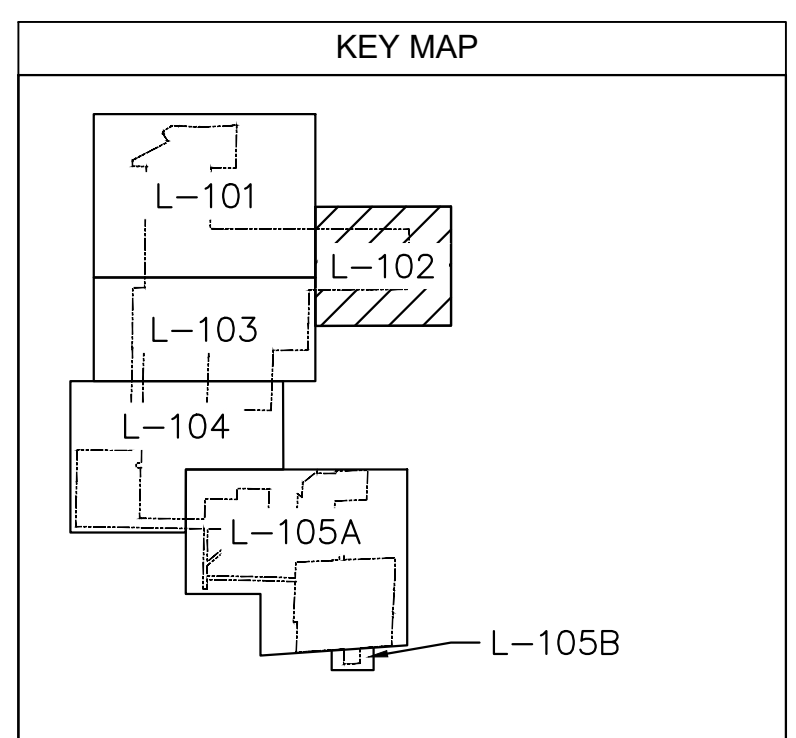
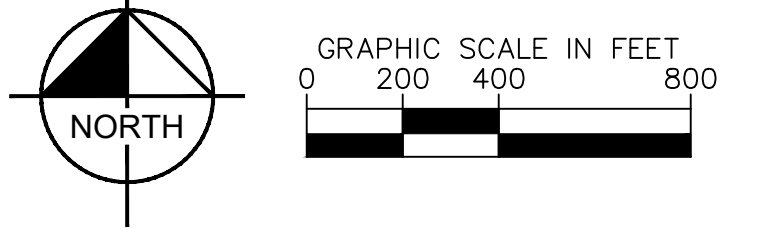
### LEGEND

	PROJECT AREA
	PARCEL LINE
	EX. ROAD CENTERLINE
	EX. RIGHT OF WAY
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	PR. SOLAR ARRAY
	PR. CULVERT
	EX. TREELINE

### CONCEPT PLANT SCHEDULE

	ARRAY AREA SEED MIX
	VEGETATIVE SCREEN

NOTE: PERMANENT SEED MIX TO BE DECIDED AT A LATER DATE.



No.	REVISIONS	DATE



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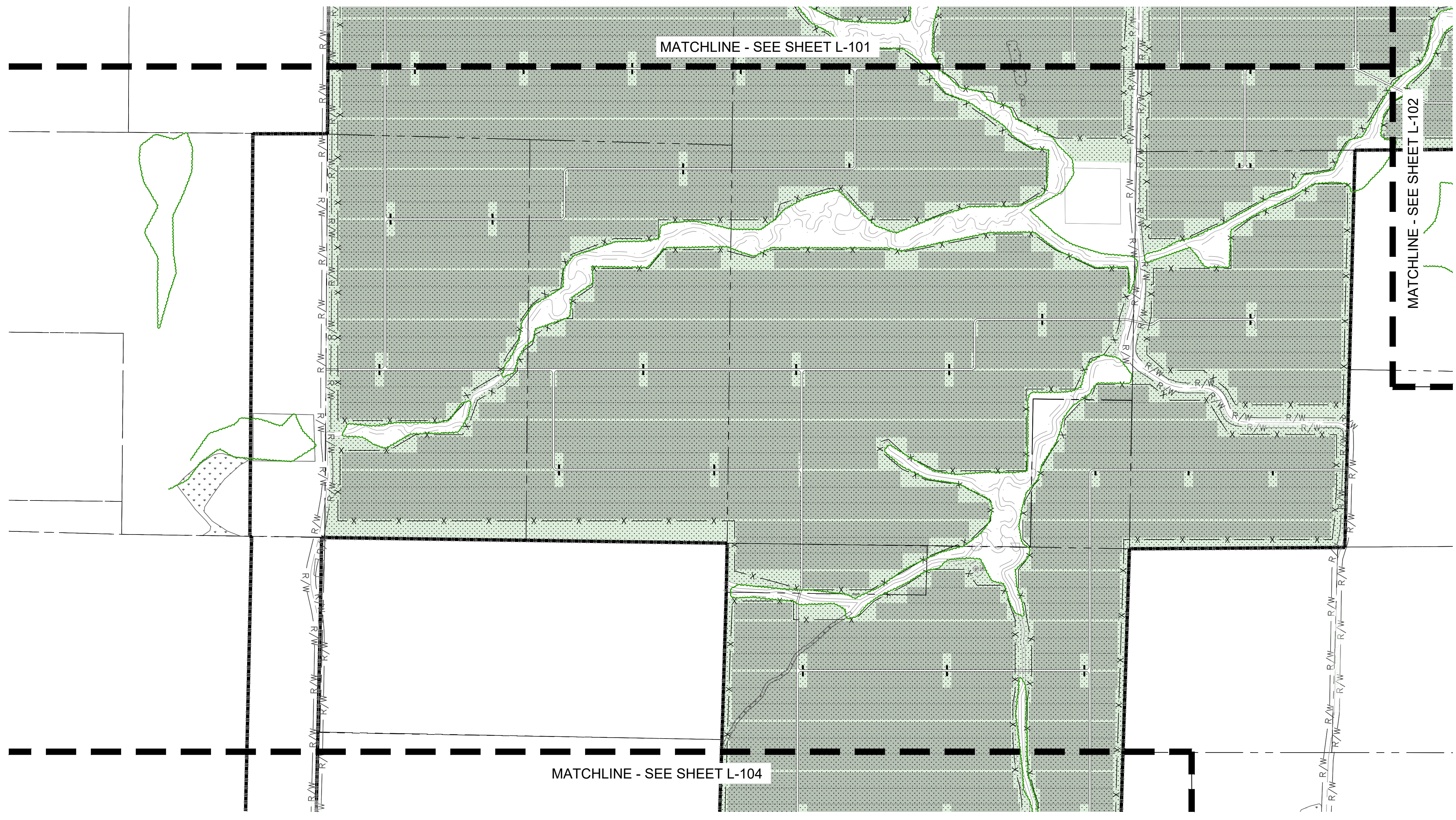
## LANDSCAPE PLAN

**PLEASANTVILLE  
 SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**L-102**



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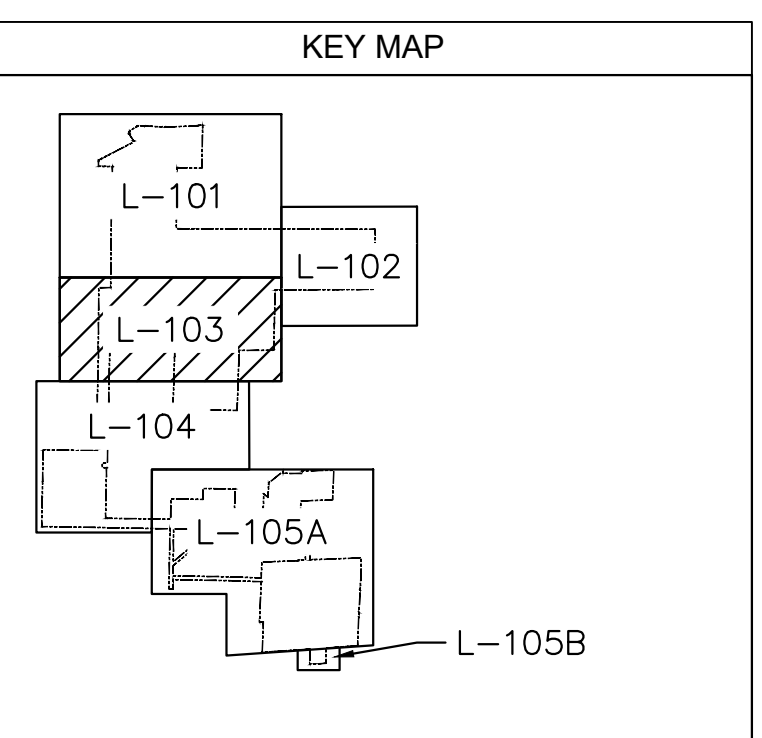
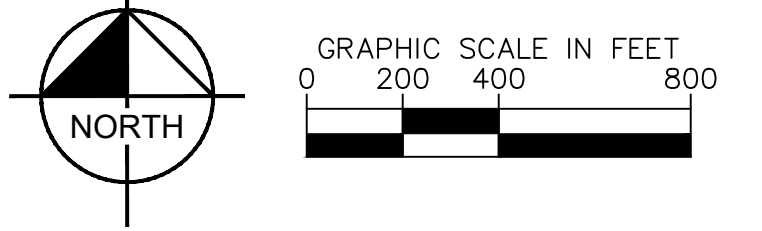
### LEGEND

	PROJECT AREA
	PARCEL LINE
	EX. ROAD CENTERLINE
	EX. RIGHT OF WAY
	EX. REGULATED WATER FEATURE
	EX. NON-PARTICIPATING RESIDENCE / PARTICIPATING RESIDENCE TO REMAIN
	EX. STRUCTURE (NON-RESIDENCE)
	EX. WELL
	EX. WELL BUFFER
	EX. TRANSMISSION LINE
	EX. 138V TRANSMISSION LINE EASEMENT
	EX. 345V TRANSMISSION LINE EASEMENT
	PR. OVERHEAD ELECTRIC
	EX. SECURITY FENCE
	PR. PAD EQUIPMENT
	PR. SOLAR ARRAY
	PR. CULVERT
	EX. TREELINE

### CONCEPT PLANT SCHEDULE

	ARRAY AREA SEED MIX
	VEGETATIVE SCREEN

NOTE: PERMANENT SEED MIX TO BE DECIDED AT A LATER DATE.



No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CFC
DRAWN BY	ANG
CHECKED BY	CFC

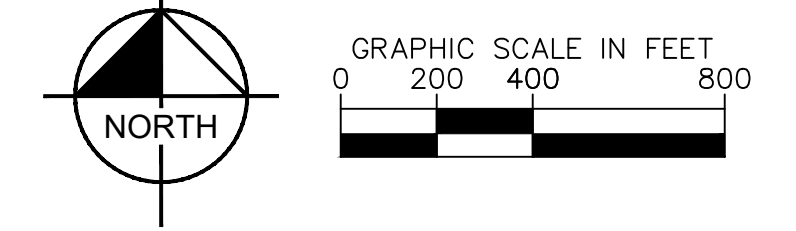
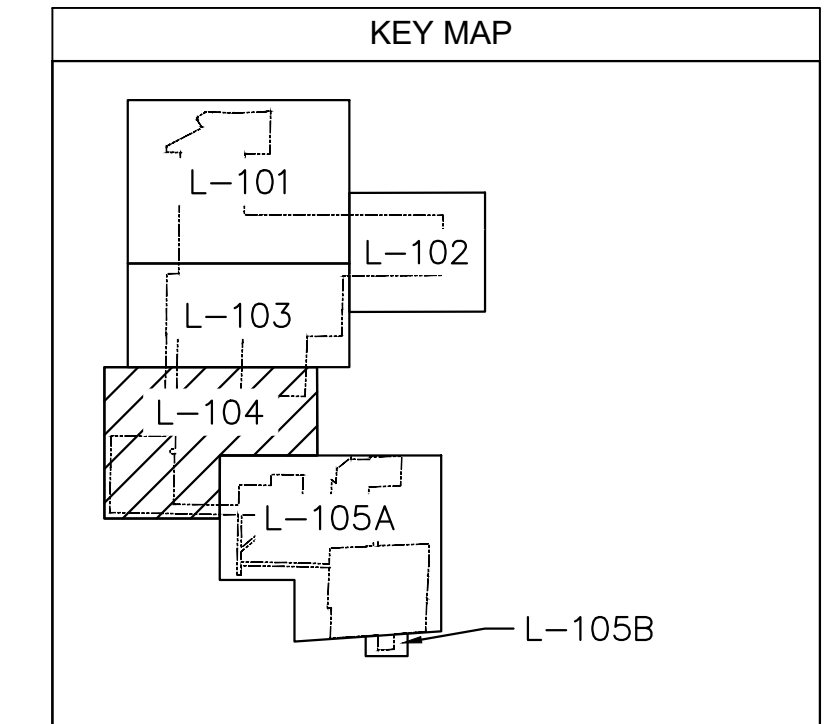
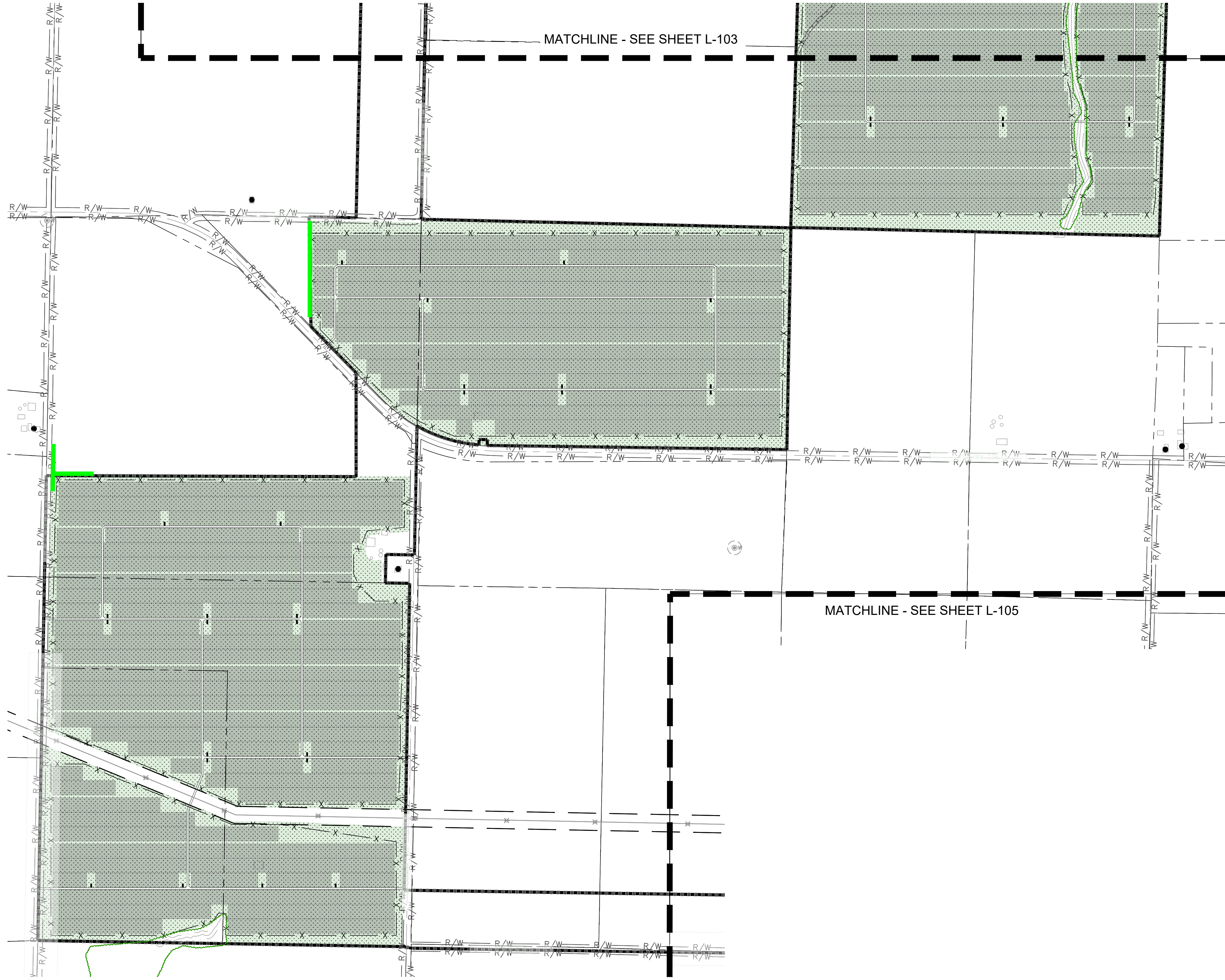
## LANDSCAPE PLAN

**PLEASANTVILLE  
 SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**L-103**



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### CONCEPT PLANT SCHEDULE

- ARRAY AREA SEED MIX
- VEGETATIVE SCREEN

NOTE: PERMANENT SEED MIX TO BE DECIDED AT A LATER DATE.

### LEGEND

	PROJECT AREA
	PARCEL LINE
	EX. ROAD CENTERLINE
	EX. RIGHT OF WAY
	EX. REGULATED WATER FEATURE
	EX. NON-PARTICIPATING RESIDENCE / PARTICIPATING RESIDENCE TO REMAIN
	EX. STRUCTURE (NON-RESIDENCE)
	EX. WELL
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	PR. OVERHEAD ELECTRIC
	EX. SECURITY FENCE
	PR. PAD EQUIPMENT
	PR. SOLAR ARRAY
	PR. CULVERT
	EX. TREELINE

No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CPC
DRAWN BY	ANG
CHECKED BY	CPC

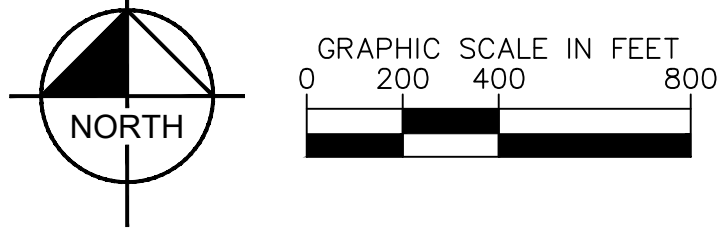
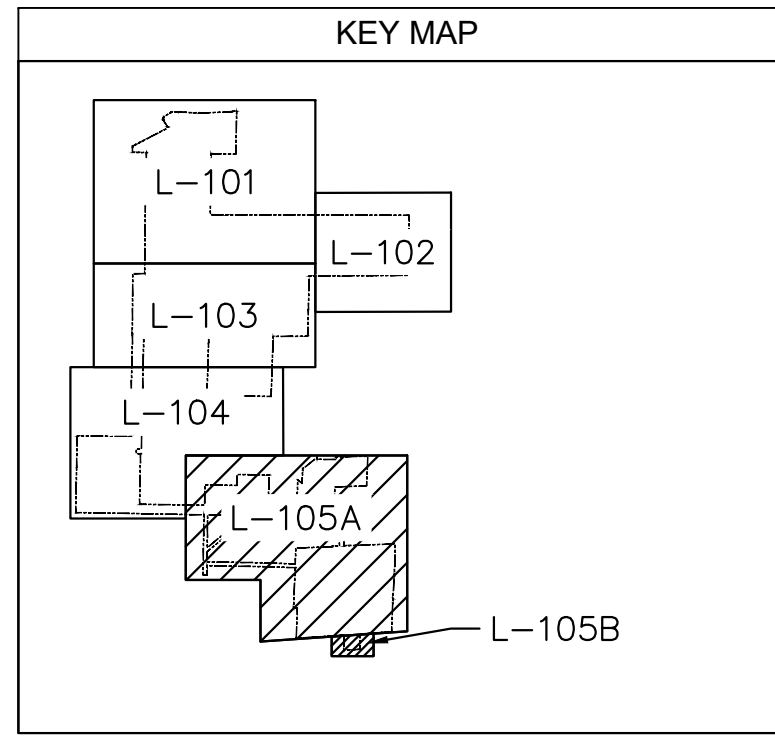
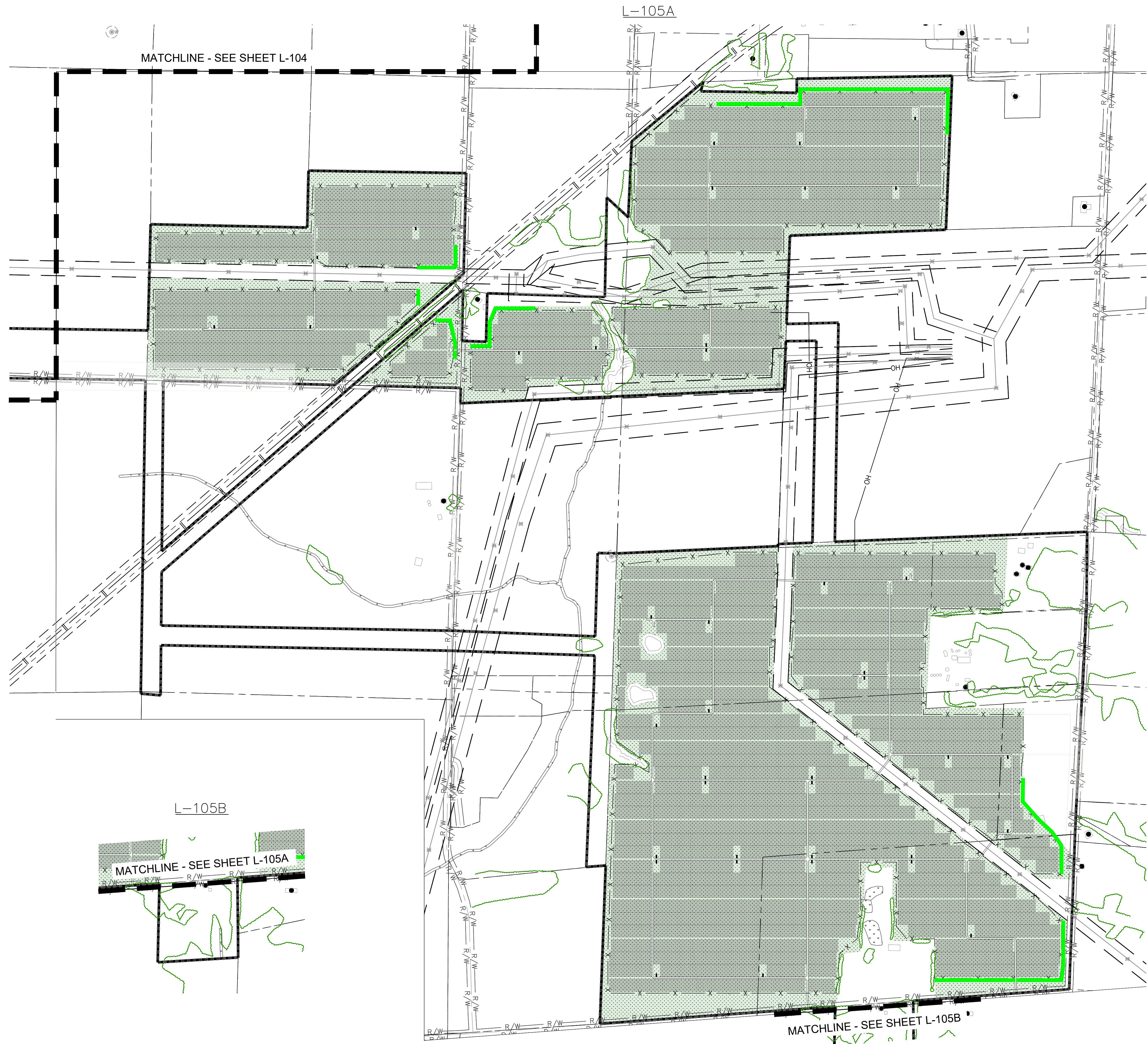
## LANDSCAPE PLAN

**PLEASANTVILLE  
 SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
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### CONCEPT PLANT SCHEDULE

- ARRAY AREA SEED MIX
- VEGETATIVE SCREEN

NOTE: PERMANENT SEED MIX TO BE DECIDED AT A LATER DATE.

### LEGEND

	PROJECT AREA
	PARCEL LINE
	EX. ROAD CENTERLINE
	EX. RIGHT OF WAY
	EX. REGULATED WATER FEATURE
	EX. NON-PARTICIPATING RESIDENCE / PARTICIPATING RESIDENCE TO REMAIN
	EX. STRUCTURE (NON-RESIDENCE)
	EX. WELL
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	EX. 345V TRANSMISSION LINE EASEMENT
	PR. OVERHEAD ELECTRIC
	EX. SECURITY FENCE
	PR. PAD EQUIPMENT
	PR. SOLAR ARRAY
	PR. CULVERT
	EX. TREELINE

No.	REVISIONS	DATE



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CPC
DRAWN BY	ANG
CHECKED BY	CPC

## LANDSCAPE PLAN

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

SHEET NUMBER  
**L-105**



# EXHIBIT C: PHOTOREALISTIC SIMULATIONS



NOT TO SCALE

# PLEASANTVILLE SOLAR

FULTON COUNTY, IL

KEY OBSERVATION POINT MAP

Kimley»Horn

APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 1 - EXISTING CONDITIONS

**Kimley»Horn**

APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 1 - PROPOSED SCREENING - ONE YEAR AFTER INSTALL

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APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 1 - PROPOSED SCREENING - FIVE YEARS AFTER INSTALL

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APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 2 - EXISTING CONDITIONS

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**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 2 - PROPOSED SCREENING - ONE YEAR AFTER INSTALL

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**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 2 - PROPOSED SCREENING - FIVE YEARS AFTER INSTALL

**Kimley»Horn**

APRIL, 2024





# PLEASANTVILLE SOLAR

FULTON COUNTY, IL

KOP 3 - EXISTING CONDITIONS

Kimley»Horn

APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 3 - PROPOSED SCREENING - ONE YEAR AFTER INSTALL

**Kimley»Horn**

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**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 3 - PROPOSED SCREENING - FIVE YEARS AFTER INSTALL

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APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 4 - EXISTING CONDITIONS

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APRIL, 2024





**PLEASANTVILLE SOLAR** |

FULTON COUNTY, IL

KOP 4 - PROPOSED SOLAR ARRAY

**Kimley»Horn**

APRIL, 2024



# EXHIBIT D: DECOMMISSIONING PLAN





## **DECOMMISSIONING PLAN**

Pleasantville Solar Park  
Fulton County, IL

*Prepared for:*

### **Pleasantville Solar Park LLC**

EDP Renewables

1501 McKinney Street, Suite 1300

Houston, TX 77010

Attn: Sabrina Fleischman

*Prepared By:*

**Kimley»»Horn**

Kimley-Horn & Associates, Inc.

570 Lake Cook Road, Suite 200

Deerfield, IL 60015

Contact: Cal Carlson, P.E.

*Prepared on April 10, 2024*



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### **Appendices**

- A. Opinion of Probable Construction Cost With Salvage



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## 1.0 INTRODUCTION

### Background

Pleasantville Solar Park LLC (Applicant) is developing the Pleasantville Solar Park Project (Project) in Fulton County, Illinois that will be controlled by the Applicant. Refer to the **Conditional Use Permit (CUP) Application Exhibit B: Conditional Use Permit Plans** for general location and Project layout. The CUP Plans utilize a “maximum build” layout. This approach entails paneling a larger area than what is ultimately required to have more flexibility when determining the optimal placement of our panels during the final engineering stage. Therefore, this decommissioning cost estimate will likely be an overestimation since the layout is subject to change during final engineering.

The Project will be sited in the area north of East Quarter Road, west of North County Highway 2, east of North Camp Ellis Road, and south of East Rifle Range Road. In existing conditions, the site is agricultural land. The Project area is located within a Zone X, area of minimal flood risk, as classified by the Federal Emergency Management Agency (FEMA).

This Decommissioning Plan is developed in compliance with the Agricultural Impact Mitigation Agreement (AIMA) as well as the Decommissioning and Site Reclamation Plan Required section of the Fulton County Commercial Solar Energy Ordinance Approved May 2023.

This Plan covers the following elements:

- Removal of all structures and foundations (if any);
- Stabilization and restoration of soil and vegetation;
- Repairing any damage to drain tiles and other drainage systems.

If the Project ceases to be operational and/or the underlying agreement Solar Company has with the landowner expires, terminates or Solar Company has not fulfilled obligations under the underlying agreement, the Project will be removed within the time allotted in section 17.B. of the executed AIMA agreement, and the site restored in accordance with the decommissioning plan.



## 2.0 PROJECT COMPONENTS

The Project Components that are subject to decommissioning include the equipment summarized below. The decommissioning activities associated with these components are discussed in Section 3.0 of this Plan.

### PV Equipment Installation

The Project will use Solar Photovoltaic (PV) modules mounted on single axis trackers installed on steel pile foundations.

### Internal Power Collection System

The PV-generated DC power will be collected from each of the multiple rows of PV modules through one or more combiner boxes and conveyed to inverters. The inverters will convert the DC power to AC power. Project substation will be constructed to convert the electricity voltage, as necessary. The Project Substation will connect to Ameren's Ipava Switchyard.

Inverters, transformers, and PV combining switchgear will be mounted on concrete or pile foundations.

### Earthwork

It is anticipated that the site will require grading for the Project. Site grading and drainage will be conducted in accordance with Final Civil Construction plans. The project aims to minimize earthwork to the greatest extent possible in the final civil plans. Additionally, the Applicant will diligently strip and stockpile any topsoil in areas where earthwork is required. During the construction process, no topsoil will be removed from any property and placed on another property.

### Roads

There will be multiple access points to the Project via Rifle Range Road, Airport Road, North Dobbins Road, North Camp Road, North County Highway 2, US Highway 136, North Camp Ellis Road, North County Highway 12, North Plant Road, and East Quarter Road. The site access points will be constructed in accordance with Fulton County and/or Township requirements and the Final Civil Construction Plans. The on-site access roads will be compacted dirt or gravel in accordance with the Final Geotechnical Report. Any culvert that may be required will be designed during Final Engineering.

### Fencing

The Project site will be fenced with a minimum of a seven-foot-high fence (to comply with the National Electrical Code as well as the Fulton County Solar Ordinance). An entry gate will be provided at all site access points.



### **3.0 PROJECT DECOMMISSIONING AND RECYCLING**

Decommissioning includes removal of above-ground and below-ground structures as well as proper soil restoration relating to the Solar PV portions of the Project. In accordance with the Project's landowner agreements, below-ground structure removal will only occur at a depth of 36" or less. Temporary erosion and sedimentation control Best Management Practices will be implemented during the decommissioning phase of the Project. The age at decommissioning of this estimate is 35 years.

#### **Decommissioning Preparation**

Prior to commencement of the decommission process, assess existing site conditions and prepare the site for demolition. Demolition debris shall be placed in temporary onsite storage area(s) pending final transportation and disposal and/or recycling according to the procedures listed below.

#### **PV Equipment Removal and Recycling**

During decommissioning, Project components that are no longer needed will be removed from the site and recycled or disposed of at an appropriately licensed disposal facility. Above ground portions of the PV module supports will be removed. Below ground portions of the PV module supports will be removed entirely where practical, but to a depth of 36" per the Project's landowner agreements. Those supports that are more firmly anchored (e.g., such as embedded in bedrock) may be cut off at least three feet below ground or to the depth of bedrock, and the remaining support left in place. The Applicant intends to not further disturb any drain tile; this depth will avoid impact of underground equipment on future farming or other construction activities. The demolition debris and removed equipment may be cut or dismantled into pieces that can be safely lifted or carried with the onsite equipment being used. The debris and equipment will be processed for transportation and delivery to an appropriately licensed disposal facility or recycling center. Modules shall be recycled in accordance with the solar module manufacturer's (or equivalent) recycling program. No hazardous materials or waste will be used during operation of the solar facility, and disposal of hazardous material or waste will not be required during decommission.

The Close the Loop Program, launched by EDP Renewables, is a sustainable initiative that promotes a circular economy in the solar energy industry. It focuses on efficient resource usage, extending product lifecycles, and taking responsibility for product materials and assets. EDP Renewables has partnered with SOLARCYCLE and other recycling leaders to support the recycling of materials in the renewable energy sector. This program aligns with the Applicant's commitment to sustainability and their goal of achieving 85% waste recovery by 2026. By supporting the growth of the renewable energy industry and contributing to global decarbonization goals, EDP Renewables intends to continue to make a positive impact with this Project.



## **Internal Power Collection System**

The cables, inverters, and transformers shall be dismantled. The concrete foundations will be broken up, removed and recycled. If ground-screw or steel foundations are used, they will be removed and recycled. The underground cable and conduit will be removed at a depth up to three (3) feet, per the Project's landowner agreements. Overhead conductors will be removed from the poles, and the poles and pole foundations will be removed. Aluminum from the conductors will be recycled or removed from the site to an appropriately licensed disposal facility. All components of the Project substation including, but not limited to, foundations, buildings, machinery, equipment, cabling, and connections to transmission lines will be removed.

## **Roads**

Gravel from on-site access roads shall be removed and recycled. Once the gravel is removed, the soil below the access roads shall be scarified a depth of 18-inches and blended as noted in the Site Restoration section below.

## **Fencing**

Project site perimeter fence shall be removed at the end of the decommission project. Since the project site is not currently fenced, this includes removal of all posts, footings, fencing material, gates, etc. to return the site to pre-project condition.

## **Landscaping**

Unless requested in writing to remain in place by the landowner, all vegetative landscaping and screening installed as part of the Project will be removed. Any weed control equipment used during the project, including weed-control fabrics or other ground covers shall be removed. Landscape areas will be restored as noted in the Site Restoration section below.

## **Site Restoration**

Once removal of all project equipment and landscaping is complete, all areas of the project site that are unvegetated or where vegetation was disturbed/removed as part of decommissioning shall be restored by the applicant. Restoration shall consist of applying additional topsoil, seed, and necessary fertilizer to any area within the project boundary disturbed by the solar farm to ensure that adequate vegetation is re-established. Areas that exhibit compaction and/or rutting shall be scarified a depth of 18-inches prior to placement of topsoil and seed. The existence of drainage tile lines or underground utilities may necessitate less scarification depth. The applicant is responsible for promptly repairing damage to drain tiles and other drainage systems that result from decommissioning of the commercial solar energy facility.



## 4.0 FUTURE LAND USE

Per the requirements of the Illinois Department of Agriculture (IDOA), an Agricultural Impact Mitigation Agreement (AIMA) has been signed by the Facility owner and filed with the County Board. The IDOA prepared the AIMA to help preserve the integrity of any Agricultural Land that is impacted by the Construction and Decommission of a Commercial Solar Energy Facility. Per the AIMA, all solar panels shall be removed from the property and the land must be restored to its pre-existing condition for agricultural use at the end of the project life cycle. This Decommissioning Plan is consistent with the AIMA requirements to return the land to its pre-project conditions as an agricultural field. Refer to **Conditional Use Permit Application Exhibit N: Agricultural Impact Mitigation Agreement** for the signed AIMA.

## 5.0 PROJECT DECOMMISSION COSTS AND FINANCIAL ASSURANCE

The AIMA and the Decommissioning and Site Reclamation Plan Required section of the Fulton County Commercial Solar Energy Ordinance Approved May 2023 requires the Owner and/or Operator to provide a present-day decommission cost estimate and provide the County with Financial Assurance to cover the estimated costs of Decommission of the Facility. Per the AIMA, provisions of this Financial Assurance shall be phased in over the first 11 years of the Project's operations. Additional details can be found in the Standard Solar AIMA and the Fulton County Commercial Solar Energy Ordinance. See **Appendix A: Opinion of Probable Construction Cost with Salvage**. Industry standard prices in 2024 for removal costs were determined using RS Means cost data. Removal cost includes materials, contractor installation/demolition, mobilization and demobilization, overhead and profit, and performance bonding.





## **APPENDIX A**

### **Opinion of Probable Construction Cost With Salvage**





**Project Name: Pleasantville Solar Park LLC**  
**Project Locality: Fulton County**  
**Decommissioning Estimate Pro Forma w/ Salvage**

The Engineer has no control over the cost of labor, materials, equipment, or over the Contractor's methods of determining prices or over competitive bidding or market conditions. Opinions of probable costs provided herein are based on the information known to Engineer at this time and represent only the Engineer's judgment as a design professional familiar with the construction industry. The Engineer cannot and does not guarantee that proposals, bids, or actual construction costs will not vary from its opinions of probable costs. LS = Lump Sum, HR = Hours, EA = Each, LF = Linear Feet.

Item	Quantity	Unit	Unit Price	Total Salvage	Total Price (incl. markups)	Total Price
Mobilization	1	LS		\$0	\$606,030	\$(606,030)
Supervision	170	HR	\$115.00	\$0	\$19,540	\$(19,540)
Temporary Facilities	1	LS		\$0	\$75,060	\$(75,060)
Safety	1	LS		\$0	\$50,850	\$(50,850)
Legal Expenses	1	LS		\$0	\$13,320	\$(13,320)
General Liability Insurance	1	LS		\$0	\$54,480	\$(54,480)
Contractor's G&A	1	LS		\$0	\$102,910	\$(102,910)
SWPPP, Erosion Control Measures (Disturbed Area)	2,015	AC	\$670.00	\$0	\$1,350,050	\$(1,350,050)
Seeding	101	AC	\$1,983.80	\$0	\$199,868	\$(199,868)
Tilling 6" topsoil/scarifying access road and rough grading existing soil	39	AC	\$2,987.85	\$0	\$116,526	\$(116,526)
Remove and Recycle Chainlink Fence	212,021	LF	\$5.93	\$97,487	\$1,257,189	\$(1,159,702)
Disconnection and Demolition of Substation Equipment	1	EA	\$195,220.38	\$39,044	\$195,220	\$(156,176)
Remove and Recycle AC Cables	28,030	LF	\$0.51	\$4,401	\$14,426	\$(10,026)
Remove and Recycle DC Cables	375,599	LF	\$0.30	\$58,969	\$111,089	\$(52,120)
Backfill AC and DC trenches	103,598	LF	\$0.42	\$0	\$43,147	\$(43,147)
Remove and Recycle Inverters/Transformers	176	EA	\$431.44	\$950,400	\$75,933	\$874,467
Remove and Recycle Photovoltaic Modules	1,359,288	EA	\$5.08	\$1,818,631	\$6,905,183	\$(5,086,552)
Remove and Recycle Piles	203,893	EA	\$5.27	\$2,511,964	\$1,074,517	\$1,437,447
Remove and Recycle Support Assemblies	11,574,270	LB	\$0.07	\$1,273,170	\$763,268	\$509,902
Contaminated Soils Testing	1	LS		\$0	\$4,000	\$(4,000)
Reclamation Monitoring and Maintenance	1	LS		\$0	\$10,000	\$(10,000)
<b>Subtotal:</b>				<b>\$6,754,066</b>	<b>\$13,042,607</b>	<b>\$(6,288,541)</b>
					<b>Inflation (2%/year):</b>	<b>\$(6,287,847)</b>
					<b>Total:</b>	<b>\$(12,576,388)</b>

**Notes:**

- Quantities were recorded on 04/02/2024.
- Equipment rental rates and labor productivity and unit rates were derived from RSMMeans Online (Heavy Construction, 2024 data).
- Labor, material, and equipment rates are based on the RSMMeans City Cost Index (CCI) for Galesburg.
- PV Module Removal/Recycle labor and equipment costs are computed at present values.
- The age at decommissioning of this estimate is 35 years.
- This estimate assumes 28 modules/tracker for one-third length trackers, 56 modules/tracker for two-thirds length trackers, and 84 modules/tracker for full length trackers.
- This estimate assumes 4 piles/tracker for one-third length trackers, 8 piles/tracker for two-thirds length trackers, and 13 piles/tracker for full length trackers.
- This estimate assumes 77,162 LB of support assemblies per 1 MW output.
- Material salvage values were based off of current US salvage exchange rates.
- Photovoltaic Module material salvage rate is based on straight-line depreciation of modules (-0.5% per year).
- Material salvage values were determined using the most prevalent salvageable metal in each component. Copper Wire @\$0.16/LF (AC and DC Cables) and Steel @0.46/LF of fence, @\$0.77/pile, and @\$0.11/LB.
- Inverter resale value is dependent on the assumption that all inverters will be decommissioned and resold half way through their useful life (every 5 years).



# EXHIBIT E: ECONOMIC IMPACT STUDY



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# ECONOMIC IMPACT AND LAND USE ANALYSIS OF THE PLEASANTVILLE SOLAR PROJECT

---

*April 2024*

Dr. David G. Loomis,  
Bryan Loomis, and  
Chris Thankan



## About the Authors



**Dr. David G. Loomis, PhD**

Professor Emeritus of Economics, Illinois State University  
Co-Founder of the Center for Renewable Energy  
President of Strategic Economic Research, LLC

Dr. David G. Loomis is Professor Emeritus of Economics at Illinois State University and Co-Founder of the Center for Renewable Energy. He has over 20 years of experience in the renewable energy field. He has served as a consultant for 43 renewable energy development companies. He has testified on the economic impacts of energy projects before the Illinois Commerce Commission, Iowa Utilities Board, Missouri Public Service Commission, Illinois Senate Energy and Environment Committee, the Wisconsin Public Service Commission, Kentucky Public Service Commission, Ohio Public Siting Board, and numerous county boards. Dr. Loomis is a widely recognized expert and has been quoted in the Wall Street Journal, Forbes Magazine, Associated Press, and Chicago Tribune as well as appearing on CNN.

Dr. Loomis has published 40 peer-reviewed articles in leading energy policy and economics journals. He has raised and managed over \$7 million in grants and contracts from government, corporate and foundation sources. He received the 2011 Department of Energy's Midwestern Regional Wind Advocacy Award and the 2006 Best Wind Working Group Award. Dr. Loomis received his Ph.D. in economics from Temple University in 1995.



**Bryan Loomis, MBA**

Vice President of Strategic Economic Research, LLC

Bryan Loomis has been conducting economic impact, property tax, and land use analyses at Strategic Economic Research since 2019. He has performed or overseen over 100 wind and solar analyses, and he has provided expert testimony for permitting hearings and open houses in many states, including Colorado, Kansas, Indiana, Illinois, and Iowa. He improved the property tax analysis methodology at SER by researching various state taxing laws and implementing depreciation, taxing jurisdiction millage rates, and other factors into the tax analysis tool. Before working with SER, Bryan ran a consulting agency, working with over 30 technology startups on growth and marketing. Bryan received his MBA from Belmont University in 2016.



**Chris Thankan**

Economic Analyst

Christopher Thankan assists with the production of the economic impact studies including sourcing, analyzing, and graphing government data. He also performs economic and property tax analysis for wind, solar, and transmission projects. Chris has a Bachelor of Science degree in Sustainable & Renewable Energy and minored in Economics.

Strategic Economic Research, LLC (SER) provides economic consulting for renewable energy projects across the U.S. We have produced over 300 economic impact reports in 32 states. Research Associates who performed work on this project include Paige Afram, Amanda Battaglia, Zoë Calio, Patrick Chen, Drew Kagel, Kathryn Keithley, Clara Lewis, Ethan Loomis, Hannah Loomis, Nita Loomis, Mandi Mitchell, Russell Piontek, Laura Roberts, Tim Roberts, Morgan Stong, Rachel Swanson, Ashley Thompson, and Cedric Volkmer.



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# I. Executive Summary

EDP Renewables is developing the Pleasantville Solar Project in Fulton County, Illinois. The purpose of this report is to aid decision makers in evaluating the economic impact of this project on Fulton County and the State of Illinois. The basis of this analysis is to study the direct, indirect, and induced impacts on job creation, wages, and total economic output.

The Pleasantville Solar Project is a 150-megawatt alternating current (MWac) utility-scale solar powered-electric generation facility that will utilize photovoltaic (PV) panels installed on a single-axis tracking system. The total Project represents an investment in excess of \$234 million. The total development is anticipated to result in the following:

## Economic Impact

### Jobs- all numbers are full-time equivalents

- 107 new local jobs during construction for Fulton County
- 645 new local jobs during construction for the State of Illinois
- 5.0 new direct and 11.0 new local long-term jobs for Fulton County
- 30.8 new local long-term jobs for the State of Illinois

### Earnings

- Over \$8.7 million in new local earnings during construction for Fulton County
- Over \$62.4 million in new local earnings during construction for the State of Illinois
- Over \$605 thousand in new local long-term earnings for Fulton County annually
- Over \$1.9 million in new local long-term earnings for the State of Illinois annually

### Output

- Over \$16.3 million in new local output during construction for Fulton County
- Over \$132 million in new local earnings during construction for the State of Illinois
- Over \$5.2 million in new local long-term output for Fulton County annually
- Over \$8.0 million in new local long-term output for the State of Illinois annually

### Tax Benefits

- Over \$19.9 million in total school district property taxes over the life of the Project
- Over \$4.6 million in total county property taxes for Fulton County over the life of the Project
- Over \$31.6 million in property taxes in total for all taxing districts over the life of the Project



**Table 1 – Total Property Taxes Paid by the Pleasantville Solar Project Over the 35-year Life of the Project**

Unit 2 VIT School	\$19,996,142
Fulton County	\$4,629,108
Spoon River College 534	\$2,351,100
Farmers Township Road	\$736,241
Fulton County Ambulance and Emergency	\$673,668
Ipava Fire District	\$649,750
Farmers Township	\$604,684
Bernadotte Township	\$339,885
Vermont Township	\$334,139
Bernadotte Township Road	\$316,873
Vermont Township Road	\$269,452
Table Grove Fire District	\$231,914
Pleasant Township	\$225,069
Pleasant Township Road	\$211,016
Harris-Cass-Bern-Farmers MTAD	\$75,358
Pleas-Isab-Wood-Ker-Water MTAD	\$13,089

This report also performs an economic land use analysis regarding the leasing of agricultural land for the new solar farm. That analysis yields the following results:

#### Land Use

- Using a real-options analysis, the land use value of solar leasing far exceeds the value for agricultural use.
- Fulton County:
  - o For corn farming to generate more income for the landowner and local community than the solar lease, corn prices would need to rise to \$23.26 per bushel by the year 2059 (a 263% increase over the current price of \$6.40) or corn yields would need to rise to 393.8 bushels per acre by the year 2025 (an 85% increase over current yields of 212.5 per acre).
  - o Alternatively, soybean prices would need to rise to \$64.44 per bushel by the year 2059 (a 351% increase over the current price of \$14.30) or soybean yields would need to rise to 143.7 bushels per acre by the year 2025 (a 130% increase over current yields of 62.5 bushels per acre) for soybean farming to generate more income for the landowner and local community than the solar lease.



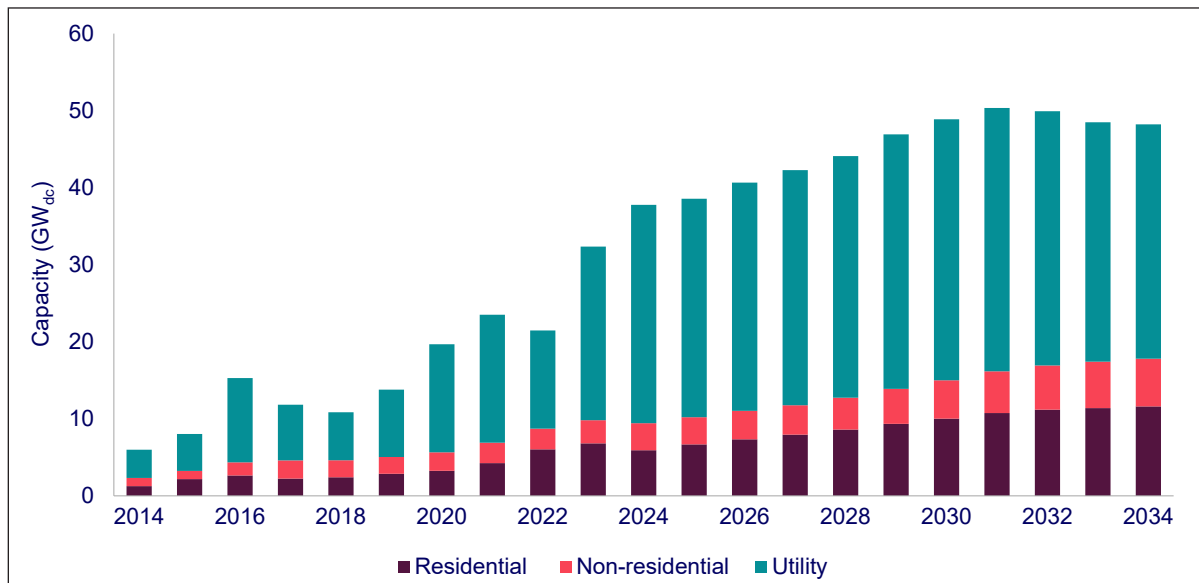
## II. U.S. Solar PV Industry Growth and Economic Development

### a. U.S. Solar PV Industry Growth

The U.S. solar industry is growing at a rapid but uneven pace. Solar energy systems are installed for onsite use, including residential, commercial and industrial properties, and utility-scale solar powered-electric generation facilities intended for wholesale distribution. Pleasantville Solar is a utility-scale solar PV project intended for wholesale markets through the transmission grid. From 2013 to 2018, the amount of electricity generated from solar had more than quadrupled, increasing 444% (SEIA, 2020). The industry has continued to add increasing numbers of PV systems to the grid. In the first half of 2021, the U.S. installed over 11,000 MW direct current (MWdc) of solar PV driven mostly by utility-scale PV which exceeds most of the annual installations in the last decade. Figure 1 shows the historical capacity additions as well as the forecasted additions into 2034. The primary driver of this overall sharp pace of growth is large price declines in solar equipment. According to Figure 2, utility-scale solar fixed tilt and single-axis tracking have decreased from an average of \$6/watt in 2010 to slightly more than \$1/watt in 2022. Solar PV also benefits from the Federal Investment Tax Credit (ITC) which provides a tax credit for residential and commercial properties.

Utility-scale PV leads the installation growth in the U.S. Just under 12 GWdc of utility PV projects were completed in 2022. According to Figure 3, there are 90,300 MWdc of contracted utility-scale installations that have not been built yet.

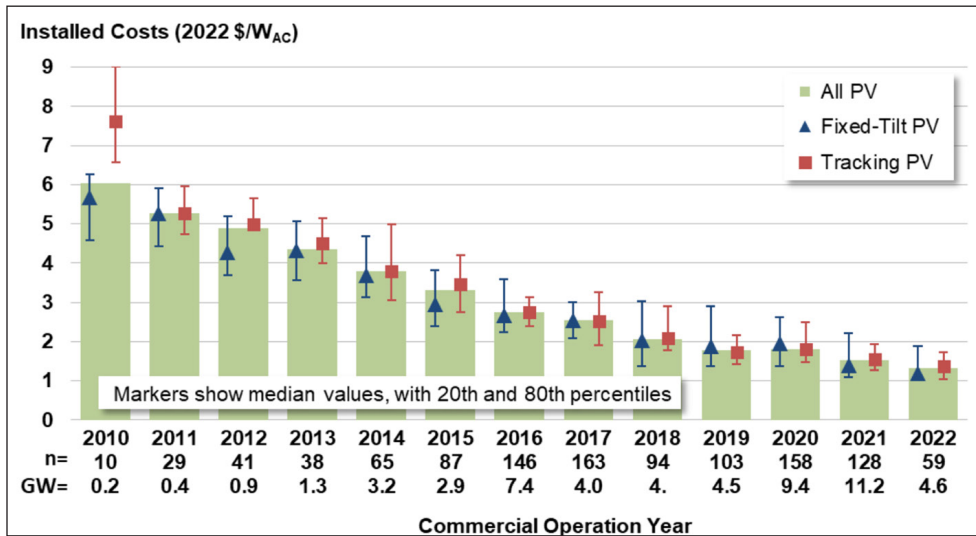
**Figure 1 – Annual U.S. Solar PV Installations, 2014 – 2028E**



Source: Solar Energy Industries Association, Solar Market Insight Report 2023

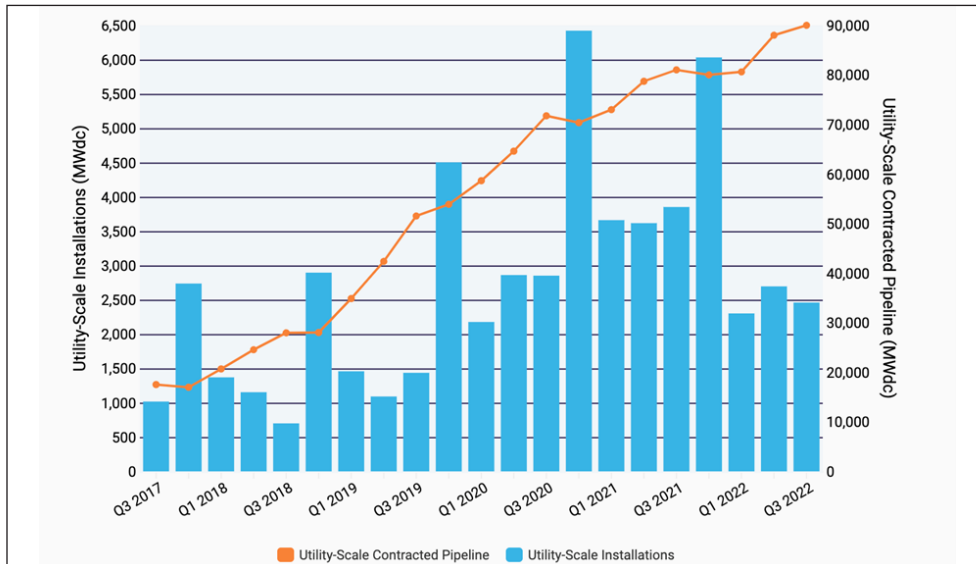


**Figure 2 – Installed Costs of Utility-Scale Solar from 2010 to 2022 (adjusted for inflation)**



Source: Lawrence Berkeley National Laboratory, Utility-Scale Solar, 2023 Edition

**Figure 3 – U.S. Utility PV Installations vs. Contracted Pipeline**



Source: Solar Energy Industries Association, Solar Market Insight Report Q4 2022



## b. Illinois Solar PV Industry

According to the Solar Energy Industries Association (SEIA), Illinois is ranked 15th in the U.S. in cumulative installations of solar PV. California, Texas, and Florida are the top 3 states for solar PV which may not be surprising because of the high solar irradiation that they receive. However, there are other states with similar solar irradiation to Illinois that rank highly, including New York (8th), Virginia (9th), New Jersey (10th), and Massachusetts (11th). In 2022, Illinois installed 571 MW of solar electric capacity bringing its cumulative capacity to 2,347 MW.

Illinois has great potential to expand its solar installations. Illinois has several utility-scale solar farms in operation, including Prairie Wolf Solar (200 MW) in Coles County; Big River Solar (149 MW) in White County; Amazon Solar (100 MW) in Lee County; Dressor Plains Solar (99 MW) in Fayette County; Prairie State Solar (99 MW) in Perry County; and Mulligan Solar (70 MW) in Logan County.<sup>1</sup> Numerous solar farms are under construction, including Hickory Solar (110 MW) in Jersey County and Wolf Run Solar (140 MW) in Morgan County. Both of these projects are being built by EDP Renewables. The 150 MW Pleasantville Solar Project will be one of the largest installations in Illinois to date.

There are 356 solar companies in Illinois including 75 manufacturers, 110 installers/developers, and 171 others.<sup>2</sup> Figure 4 shows the locations of solar companies in Illinois as of the time of this report. Currently, there are 5,652 solar jobs in the State of Illinois according to SEIA.

Figure 5 shows the Illinois historical installed capacity by year according to the SEIA. Huge growth was seen in 2021 and is forecasted to continue to grow in 2024 and beyond. Over the next five years, solar in Illinois is projected to grow by 7,688 MW.

The Energy Information Administration (EIA) calculated the number of megawatt-hours generated from different energy sources in 2022. As shown in Figure 6, the greatest percentage of electricity generated in Illinois comes from nuclear energy with 52.1%, followed by coal with 21.5%, and natural gas with 12.8%. Approximately 0.9% of the total electricity power generated in Illinois came from solar thermal and solar PV in 2022.

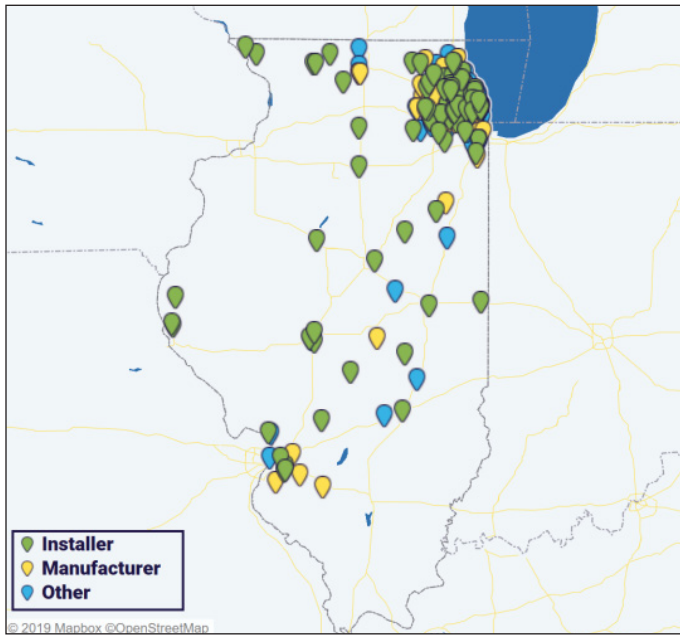
The U.S. Department of Energy sponsors the U.S. Energy and Employment Report each year. Electric Power Generation covers all utility and non-utility employment across electric generating technologies, including fossil fuels, nuclear, and renewable technologies. It also includes employees engaged in facility construction, turbine and other generation equipment manufacturing, operations and maintenance, and wholesale parts distribution for all electric generation technologies. According to Figure 7, employment in Illinois in the solar energy industry (6,579) falls behind wind electric generation (9,285) but is larger than natural gas electric generation (4,340) and nuclear electric generation (4,099).

<sup>1</sup> The megawatts listed in this paragraph are MWac. To convert to MWdc, multiply the MWac by 1.3 to get the approximate MWdc capacity.

<sup>2</sup> "Other" includes Sales and Distribution, Project Management, and Engineering.

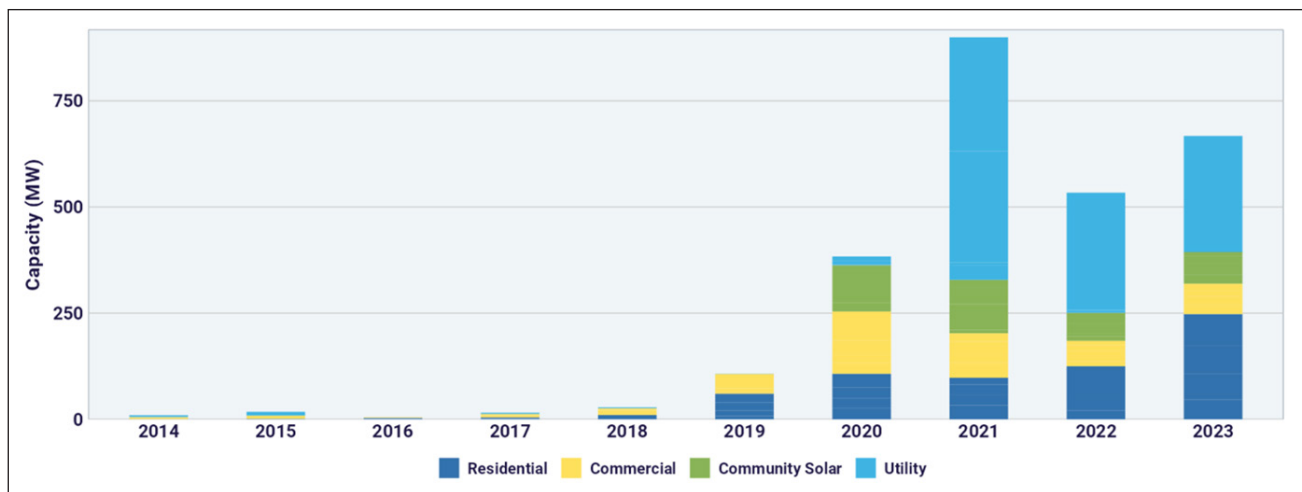


**Figure 4 – Solar Company Locations in Illinois**



Source: Solar Energy Industries Association, Solar Spotlight: Illinois, Q3 2023

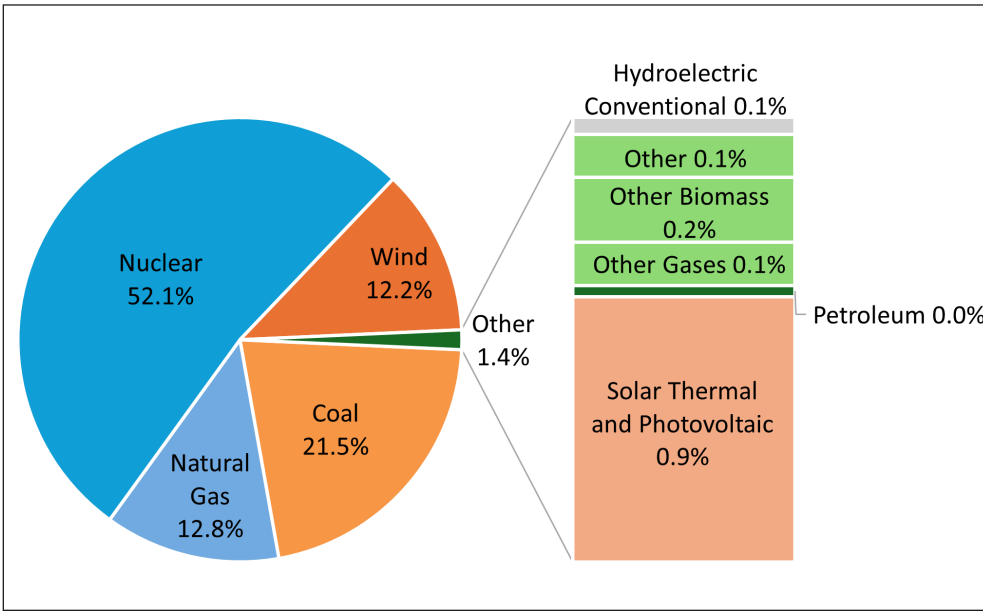
**Figure 5 – Illinois Annual Solar Installations**



Source: Solar Energy Industries Association, Solar Spotlight: Illinois, Q3 2023

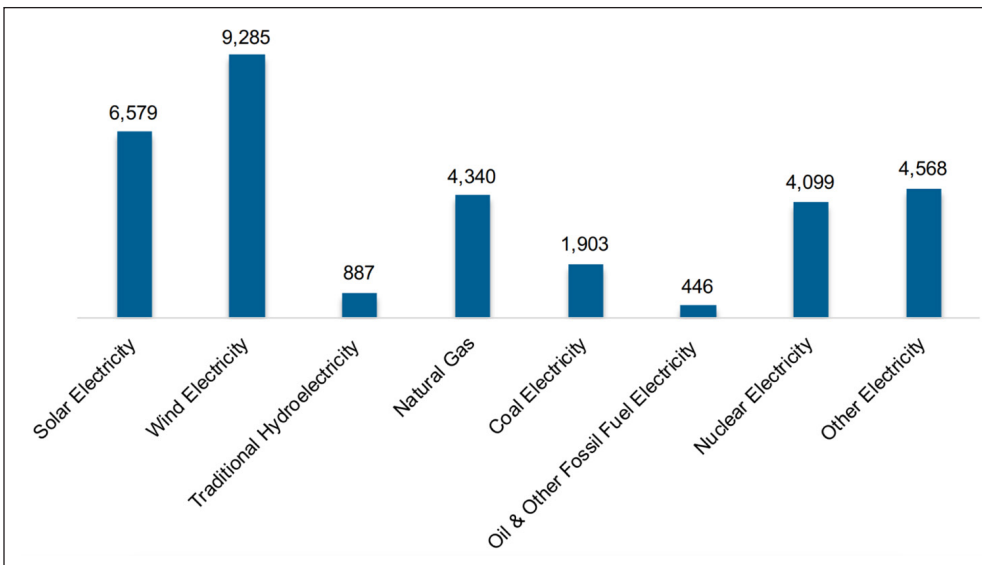


**Figure 6 - Electric Generation by Fuel Type for Illinois in 2022**



Source: U.S. Energy Information Association (EIA): Illinois, 2022

**Figure 7 - Electric Generation Employment by Technology**



Source: U.S. Energy and Employment Report 2023: Illinois



### c. Economic Benefits of Utility-Scale Solar PV Energy

---

Utility-scale solar powered-electric generation facilities have numerous economic benefits. Solar PV installations create job opportunities in the local area during both the short-term construction phase and the long-term operational phase. In addition to the workers directly involved in the construction and maintenance of the solar energy project, numerous other jobs are supported through indirect supply chain purchases and the higher spending that is induced by these workers. Solar PV projects strengthen the local tax base and help improve county services, and local infrastructure, such as public roads.

Bessette et al. (2024) state that the potential economic benefits of a utility-scale solar project would include “increased property tax revenue, landowner payments, and increased employment” (Bessette et al., 2024, 7). They highlight the fact that the tax benefits have been difficult for residents to understand – perhaps because they have not been quantified clearly. They also mention both the direct and indirect (supply chain) economic impacts.

Numerous studies have quantified the economic benefits of solar PV projects across the United States and have been published in peer-reviewed academic journals using the same methodology as this report. Some of these studies examine smaller-scale solar systems, and some examine utility-scale solar energy. Croucher (2012) uses NREL’s Jobs and Economic Development Impacts (“JEDI”) modeling methodology to find which state will receive the greatest economic impact from installing one hundred 2.5 kW residential systems. He shows that Pennsylvania ranked first supporting 28.98 jobs during installation and 0.20 jobs during operations. Illinois ranked second supporting 27.65 jobs during construction and 0.18 jobs during operations.

Jo et al. (2016) analyzes the financing options and economic impact of solar PV systems in Normal, IL and uses the JEDI model to determine the county and state economic impact. The study examines the effect of 100 residential retrofit fixed-mount crystalline-silicone systems having a nameplate capacity of 5kW. Eight JEDI models estimated the economic impacts using different input assumptions. They found that county employment impacts varied from 377 to 1,059 job-years during construction and 18.8 to 40.5 job-years during the operating years. Each job-year is a full-time equivalent job of 2,080 hours for a year.

More recently, Michaud et al., (2020) performed an analysis of the economic impact of utility-scale solar energy projects in the State of Ohio. They detail three scenarios: low (2.5 GW), moderate (5 GW) and high (7.5 GW). Using the JEDI model, they find that between 18,039 and 54,113 jobs would be supported during construction and between 207 and 618 jobs would be supported annually during operations. In addition, between \$22.5 million and \$67.5 million annually in tax revenues would come from these projects.

Loomis et al. (2016) estimates the economic impact for the State of Illinois if the state were to reach its maximum potential for solar PV. The study estimates the economic impact of three different scenarios for Illinois – building new solar installations of either 2,292 MW, 2,714 MW or 11,265 MW. The study assumes that 60% of the capacity is utility-scale solar, 30% of the capacity is commercial, and 10% of the capacity is residential. It was found that employment impacts vary from 26,753 to 131,779 job years during construction and from 1,223 to 6,010 job years during operating years.



Several other reports quantify the economic impact of solar energy. Bezdek (2006) estimates the economic impact for the State of Ohio and finds the potential for PV market in Ohio to be \$25 million with 200 direct jobs and 460 total jobs. The Center for Competitive Florida (2009) estimates the impact if the state were to install 1,500 MW of solar and finds that 45,000 direct jobs and 50,000 indirect jobs could be created. The Solar Foundation (2013) uses the JEDI modeling methodology to show that Colorado's solar PV installation to date created 10,790 job-years. They also analyze what would happen if the state were to install 2,750 MW of solar PV from 2013 to 2030 and find that it would result in nearly 32,500 job years. Berkman et al. (2011) estimates the economic and fiscal impacts of the 550 MWac Desert Sunlight Solar Farm. The project creates approximately 440 construction jobs over a 26-month period, \$15 million in new sales tax revenues, \$12 million in new property revenues for Riverside County, CA, and \$336 million in indirect benefits to local businesses in the county.

Finally, Jenniches (2018) performed a review of the literature assessing the regional economic impacts of renewable energy sources. After reviewing all of the different techniques for analyzing the economic impacts, he concludes "for assessment of current renewable energy developments, beyond employment in larger regions, IO [Input-Output] tables are the most suitable approach" (Jenniches, 2018, 48). Input-Output analysis is the basis for the methodology used in the economic impact analysis of this report.





## III. Project Description and Location

### a. Pleasantville Solar Project

EDP Renewables is developing the Pleasantville Solar Project in Fulton County, Illinois. The Project consists of an estimated 150-megawatt alternative current (MWac) utility-scale solar powered-electric generation facility that will utilize photovoltaic (PV) panels installed on a single-axis tracking system. The total Project represents an investment in excess of \$234 million.

### b. Fulton County, Illinois

Fulton County is located in the western part of Illinois (see Figure 8). It has a total area of 883 square miles, and the U.S. Census estimates that the 2022 population was 33,021 with 15,874 housing units. The county has a population density of 39 (persons per square mile) compared to 232 for the State of Illinois (2020). Median household income in the county was \$57,223 in 2022 (U.S. Census Bureau, 2024).

Figure 8 - Location of Fulton County, Illinois





## i. Economic and Demographic Statistics

As shown in Table 2, the largest industries in the county are “Administrative Government” followed by “Health Care and Social Assistance,” “Retail Trade,” and “Agriculture, Forestry, Fishing and Hunting.” These data for Table 2 come from IMPLAN covering the year 2022 (the latest year available).

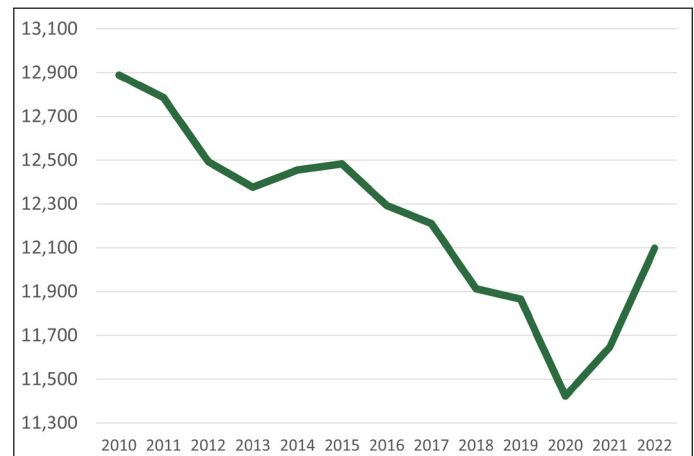
**Table 2 – Employment by Industry in Fulton County**

Industry	Number	Percent
Administrative Government	1,890	16.3%
Health Care and Social Assistance	1,697	14.6%
Retail Trade	1,207	10.4%
Agriculture, Forestry, Fishing and Hunting	1,027	8.8%
Accommodation and Food Services	821	7.1%
Other Services (except Public Administration)	802	6.9%
Finance and Insurance	776	6.7%
Construction	657	5.7%
Manufacturing	400	3.4%
Wholesale Trade	376	3.2%
Management of Companies and Enterprises	339	2.9%
Professional, Scientific, and Technical Services	336	2.9%
Administrative and Support and Waste Management and Remediation Services	328	2.8%
Transportation and Warehousing	253	2.2%
Real Estate and Rental and Leasing	223	1.9%
Government Enterprises	152	1.3%
Information	108	0.9%
Utilities	92	0.8%
Arts, Entertainment, and Recreation	83	0.7%
Educational Services	27	0.2%
Mining, Quarrying, and Oil and Gas Extraction	20	0.2%

Source: Impact Analysis for Planning (IMPLAN). County Employment by Industry, 2022

Table 2 provides the most recent snapshot of total employment but does not examine the historical trends within the county. Figure 9 shows employment from 2010 to 2022. Total employment in Fulton County was at its highest at 12,889 in 2010 and its lowest at 11,423 in 2020 (BEA, 2024).

**Figure 9 - Total Employment in Fulton County from 2010 to 2022**

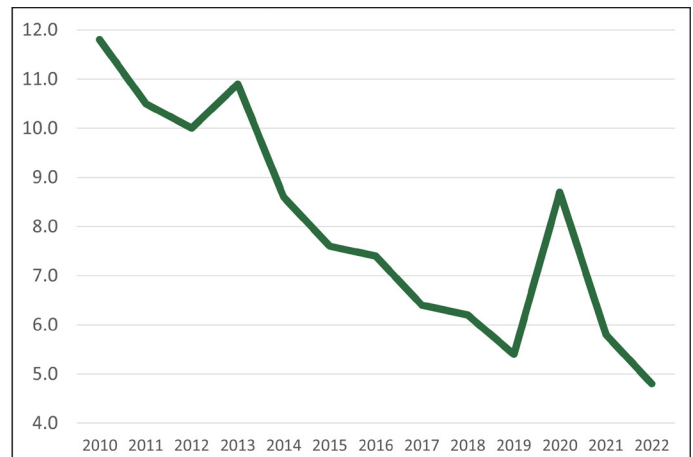


Source: Bureau of Economic Analysis, Regional Data, GDP and Personal Income, 2010-2022



The unemployment rate signifies the percentage of the labor force without employment in the county. Figure 10 shows the unemployment rates from 2010 to 2022. Unemployment in Fulton County was at its highest at 11.8% in 2010 and at its lowest at 4.8% in 2022 (FRED, 2024).

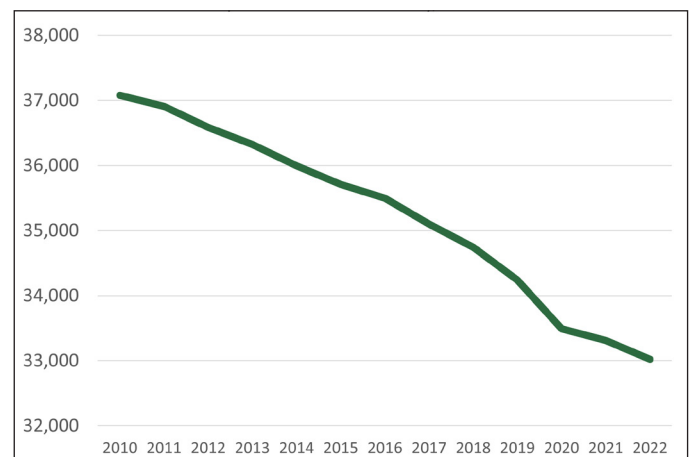
**Figure 10 - Unemployment Rate in Fulton County from 2010 to 2022**



Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Unemployment Rates, 2010-2022

The overall population in the county has decreased steadily, as shown in Figure 11. Fulton County’s population was 37,076 in 2010 and 33,021 in 2022, a loss of 4,055 people (FRED, 2024). The average annual population decrease over this time period was 338 people in Fulton County.

**Figure 11 - Population in Fulton County from 2010 to 2022**

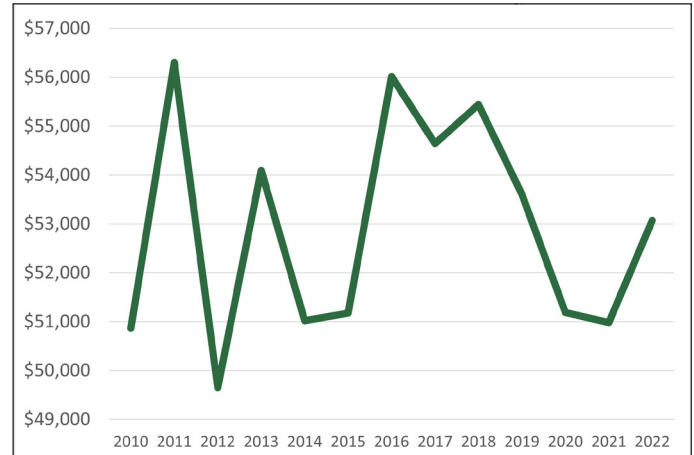


Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Population Estimates, 2010-2022



Household income has fluctuated significantly in the county. Figure 12 shows the real median household income in Fulton County from 2010 to 2022. Using the national Consumer Price Index (CPI), the nominal median household income for each year was adjusted to 2022 dollars. Household income was at its highest at \$56,298 in 2011 and its lowest at \$49,647 in 2012 (FRED, 2024).

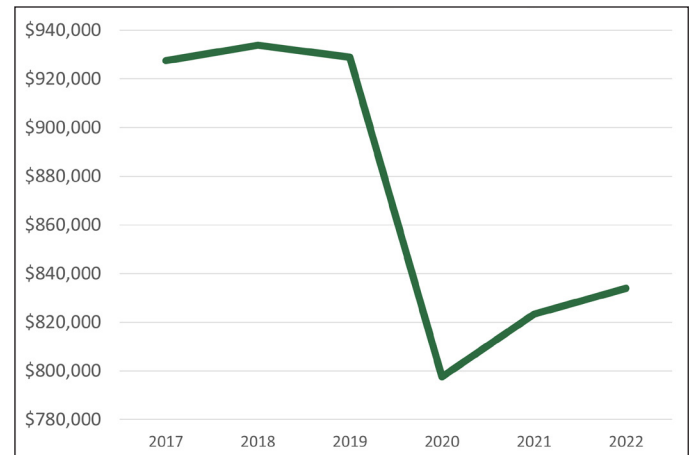
**Figure 12 - Real Median Household Income in Fulton County from 2010 to 2022**



Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Estimate of Median Household Income, 2010-2022

Real Gross Domestic Product (GDP) is a measure of the value of goods and services produced in an area and adjusted for inflation over time. The Real GDP for Fulton County decreased significantly in 2020 and has slowly increased since then, as shown in Figure 13 (FRED, 2024).

**Figure 13 - Real Gross Domestic Product (GDP) in Fulton County from 2017 to 2022**

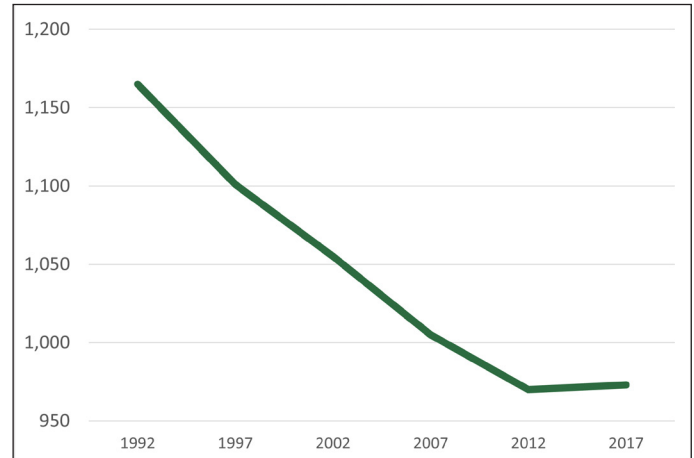


Source: Federal Reserve Bank of St. Louis Economic Data, U.S. Census Bureau, Real Gross Domestic Product, 2017-2022



The farming industry has declined in Fulton County. As shown in Figure 14, the number of farms hit a high of 1,165 in 1992 and a low of 970 in 2012.

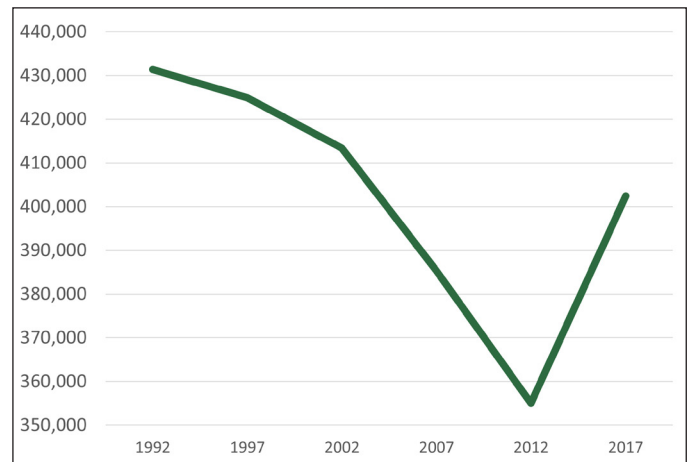
**Figure 14 - Number of Farms in Fulton County from 1992 to 2017**



Source: USDA National Agricultural Statistics Service, Census of Agriculture, 1992-2017

The amount of land in farms has fluctuated significantly. The county farmland hit a high of 431,415 acres in 1992 and a low of 355,010 acres in 2012, according to Figure 15. In 2017, the county farmland increased to 402,425 acres.

**Figure 15 - Land in Farms in Fulton County from 1992 to 2017**



Source: USDA National Agricultural Statistics Service, Census of Agriculture, 1992-2017



## ii. Agricultural Statistics

According to the 2017 Census of Agriculture, Illinois is ranked seventh among U.S. states in total value of agricultural products sold (USDA NASS, 2019). It is ranked twenty-fourth in the value of livestock and second in the value of crops (USDA NASS, 2019). In 2022, Illinois had 70,700 farms and 27 million acres in operation with the average farm being 382 acres (USDA NASS, 2023). Illinois had 80 thousand cattle and produced 1.71 billion pounds of milk (USDA NASS, 2023). In 2022, Illinois yields averaged 214 bushels per acre for corn with a total market value of \$14.7 billion (USDA NASS, 2023). Soybean yields averaged 63 bushels per acre with a total market value of \$9.75 billion (USDA NASS, 2023). The average net cash farm income per farm is \$69,418 (USDA NASS, 2019).

In 2017, Fulton County had 973 farms covering 402,425 acres for an average farm size of 414 acres. The total market value of products sold was \$220 million, with 23% coming from livestock sales and 77% coming from crop sales. The average net cash farm income of operations was \$52,387 (USDA NASS, 2019).

The 850 acres planned to be used by the Pleasantville Solar Project represents just 0.21% of the acres used for farming in Fulton County. As we will show in the Land Use Results section, solar farming is a better land use on a purely economic basis than livestock or crops for the particular land in this Project.





## IV. Tax Benefits

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Solar energy projects increase the property tax base of a county, creating a new revenue source for education and other local government services, such as fire protection, park districts, and road maintenance. New legislation, Public Act 100-0781, sets a uniform formula for the fair cash value of a solar farm that would be similar to the uniform formula used for wind farms. This bill was signed into law by Governor Rauner in August, 2018. According to this law, the fair cash value for a utility-scale solar farm in Illinois is \$218,000 per megawatt of nameplate capacity beginning in 2018 and is annually adjusted for inflation and depreciation. The inflation adjustment, as known as the Trending Factor, increases each year according to the Bureau of Labor Statistics' Consumer Price Index for all cities for all items. Depreciation is allowed at 4% per year up to a maximum total depreciation of 70% of the trended real property cost basis (calculated by taking the fair cash value of the solar project and multiplying by the Trending Factor).

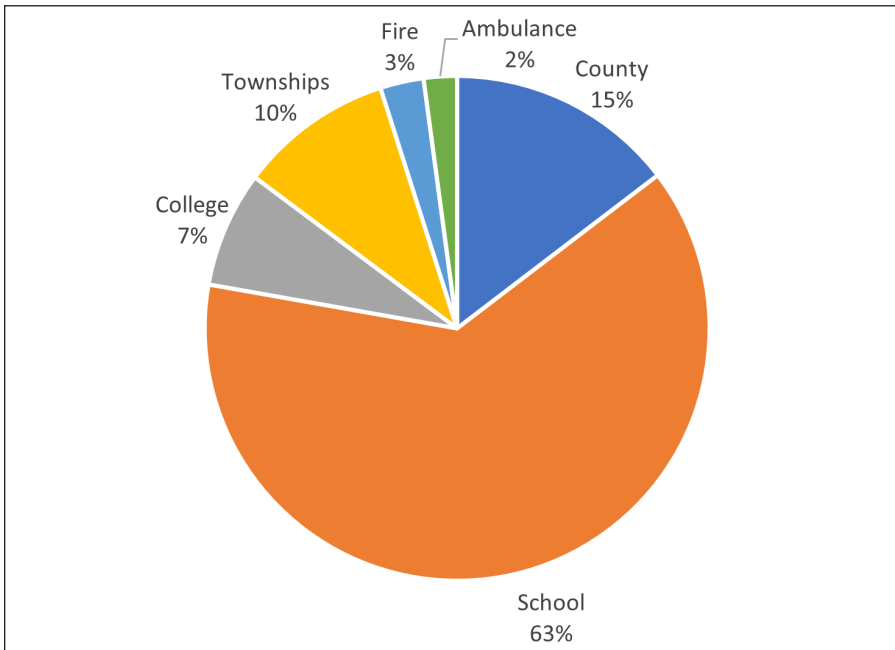
The property tax payments in this section may not reflect new spendable tax dollars to that taxing entity. In some cases, the total budget may be capped or have limits to yearly increases. If the budget cannot be increased to include all of the new tax revenue, the property tax rate for that entity will be lowered, resulting in lower taxes to all taxpayers. This lower tax rate benefits the whole community of taxpayers and the total amount of lowered taxes is a measure of the community benefits that will result from the solar energy project. Thus, the calculated property tax revenue is a good measure of the community benefits even if all of the tax dollars are not spendable due to tax budget constraints.

Tables 3 to 7 detail the tax implications of Pleasantville Solar Project. There are several important assumptions built into the analysis in these tables.

- First, the analysis assumes that the fair cash value of the solar farm is \$218,000/MW on January 1, 2018 and adjusted annually for inflation.
- Second, the tables assume future inflation is constant at 2.4% and the depreciation is 4% until it reaches the maximum of 70%.
- Third, all tax rates are assumed to stay constant at their current rates. For example, the Fulton County tax rate is assumed to stay constant at 1.3743% through 2059.
- Fourth, the analysis assumes that the Project is placed in service on December 31, 2025 at a fair cash value of \$42.8 million and that the taxable value is 1/3 of the fair cash value.
- Fifth, it assumes that the Project is decommissioned in 35 years and pays no more taxes after that date.
- Sixth, no comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the economic impact of the Project.
- The names of the taxing bodies used in this section come from the county and state tax websites.
- The comprehensiveness and accuracy of the analysis below is dependent upon the assumptions listed above and used to calculate the property tax results. The analysis is to serve as a projection of property tax benefits to the local community and is not a guarantee of property tax revenue.
- If the inputs received from EDP Renewables, the laws surrounding renewable energy taxation in Illinois, or the tax rates in Fulton County change in a material way after the completion of this report, this analysis may no longer accurately reflect the property taxes to be paid by the Pleasantville Solar Project.
- No comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the economic impact of the Project.



Figure 16 - Percentages of Property Taxes Paid to Taxing Jurisdictions





**Table 3 – Total Property Taxes Paid by the Pleasantville Solar Project**

Year	Total Property Taxes
2025	\$1,341,912
2026	\$1,319,153
2027	\$1,294,529
2028	\$1,267,963
2029	\$1,239,376
2030	\$1,208,686
2031	\$1,175,810
2032	\$1,140,660
2033	\$1,103,145
2034	\$1,063,172
2035	\$1,020,645
2036	\$975,464
2037	\$927,527
2038	\$876,727
2039	\$822,955
2040	\$766,096
2041	\$706,034
2042	\$642,648
2043	\$616,942
2044	\$631,749
2045	\$646,911
2046	\$662,436
2047	\$678,335
2048	\$694,615
2049	\$711,286
2050	\$728,357
2051	\$745,837
2052	\$763,737
2053	\$782,067
2054	\$800,837
2055	\$820,057
2056	\$839,738
2057	\$859,892
2058	\$880,529
2059	\$901,662
<b>TOTAL</b>	<b>\$31,657,486</b>
<b>AVG ANNUAL</b>	<b>\$904,500</b>

As shown in Table 3, a conservative estimate of the total property taxes paid by the Project starts out at over \$1.3 million and declines due to depreciation (and offset by the trending factor) until it reaches the maximum depreciation in 2043. After that, the Project is fully depreciated, and the trending factor causes the taxable value and taxes to increase. The expected total property taxes paid over the 35-year lifetime of the Project are over \$31.6 million and the average annual property taxes paid will be over \$904 thousand.

Table 4 shows an estimate of the likely taxes paid to the following taxing bodies: Fulton County, Spoon River College 534, Table Grove Fire District, Ipava Fire District, and Fulton County Ambulance & Emergency.

According to Table 4, the total amounts paid over 35 years are over \$4.6 million for Fulton County, over \$2.3 million for Spoon River College 534, over \$231 thousand for Table Grove Fire District, over \$649 thousand for Ipava Fire District, and over \$673 thousand for Fulton County Ambulance & Emergency over the life of the Project.

Table 5 shows an estimate of the likely taxes paid to the following taxing bodies: Pleasant Township, Pleasant Township Road District, Vermont Township, Vermont Township Road District, Bernadotte Township, and Bernadotte Township Road District.

According to Table 5, the total amounts paid over 35 years are over \$225 thousand for Pleasant Township, over \$211 thousand for Pleasant Township Road District, over \$334 thousand for Vermont Township, over \$269 thousand for Vermont Township Road District, over \$339 thousand for Bernadotte Township, and over \$316 thousand for Bernadotte Township Road District over the life of the Project.



**Table 4 – Tax Benefits from the Pleasantville Solar Project for the County & Other Taxing Bodies<sup>3</sup>**

Year	Fulton County	Spoon River College 534	Table Grove Fire District	Ipava Fire District	Fulton County Ambulance & Emergency
2025	\$196,221	\$99,659	\$9,830	\$27,542	\$28,556
2026	\$192,893	\$97,969	\$9,664	\$27,075	\$28,071
2027	\$189,292	\$96,140	\$9,483	\$26,569	\$27,547
2028	\$185,407	\$94,168	\$9,289	\$26,024	\$26,982
2029	\$181,227	\$92,044	\$9,079	\$25,437	\$26,374
2030	\$176,740	\$89,765	\$8,854	\$24,808	\$25,721
2031	\$171,933	\$87,324	\$8,614	\$24,133	\$25,021
2032	\$166,793	\$84,713	\$8,356	\$23,411	\$24,273
2033	\$161,307	\$81,927	\$8,081	\$22,641	\$23,475
2034	\$155,462	\$78,958	\$7,788	\$21,821	\$22,624
2035	\$149,244	\$75,800	\$7,477	\$20,948	\$21,719
2036	\$142,637	\$72,445	\$7,146	\$20,021	\$20,758
2037	\$135,627	\$68,884	\$6,795	\$19,037	\$19,738
2038	\$128,199	\$65,112	\$6,423	\$17,994	\$18,657
2039	\$120,336	\$61,118	\$6,029	\$16,891	\$17,512
2040	\$112,022	\$56,896	\$5,612	\$15,724	\$16,302
2041	\$103,240	\$52,435	\$5,172	\$14,491	\$15,024
2042	\$93,971	\$47,727	\$4,708	\$13,190	\$13,675
2043	\$90,212	\$45,818	\$4,520	\$12,662	\$13,128
2044	\$92,377	\$46,918	\$4,628	\$12,966	\$13,444
2045	\$94,594	\$48,044	\$4,739	\$13,277	\$13,766
2046	\$96,865	\$49,197	\$4,853	\$13,596	\$14,097
2047	\$99,189	\$50,378	\$4,969	\$13,922	\$14,435
2048	\$101,570	\$51,587	\$5,089	\$14,257	\$14,781
2049	\$104,008	\$52,825	\$5,211	\$14,599	\$15,136
2050	\$106,504	\$54,093	\$5,336	\$14,949	\$15,499
2051	\$109,060	\$55,391	\$5,464	\$15,308	\$15,871
2052	\$111,677	\$56,720	\$5,595	\$15,675	\$16,252
2053	\$114,358	\$58,082	\$5,729	\$16,051	\$16,642
2054	\$117,102	\$59,476	\$5,867	\$16,437	\$17,042
2055	\$119,913	\$60,903	\$6,008	\$16,831	\$17,451
2056	\$122,790	\$62,365	\$6,152	\$17,235	\$17,870
2057	\$125,737	\$63,861	\$6,299	\$17,649	\$18,298
2058	\$128,755	\$65,394	\$6,451	\$18,072	\$18,738
2059	\$131,845	\$66,964	\$6,605	\$18,506	\$19,187
<b>TOTAL</b>	<b>\$4,629,108</b>	<b>\$2,351,100</b>	<b>\$231,914</b>	<b>\$649,750</b>	<b>\$673,668</b>
<b>AVG ANNUAL</b>	<b>\$132,260</b>	<b>\$67,174</b>	<b>\$6,626</b>	<b>\$18,564</b>	<b>\$19,248</b>

<sup>3</sup> The assumed tax rates are 1.3743% for Fulton County, 0.698% for Spoon River College 534, 0.2357% for Table Grove Fire District, 0.2725% for Ipava Fire District, and 0.2% for Fulton County Ambulance & Emergency.



Table 5 – Tax Benefits from the Pleasantville Solar Project for the Townships<sup>4</sup>

Year	Pleasant Township	Pleasant Township Road District	Vermont Township	Vermont Township Road District	Bernadotte Township	Bernadotte Township Road District
2025	\$9,540	\$8,945	\$14,164	\$11,422	\$14,407	\$13,432
2026	\$9,379	\$8,793	\$13,923	\$11,228	\$14,163	\$13,204
2027	\$9,203	\$8,629	\$13,664	\$11,018	\$13,898	\$12,957
2028	\$9,015	\$8,452	\$13,383	\$10,792	\$13,613	\$12,692
2029	\$8,811	\$8,261	\$13,081	\$10,549	\$13,306	\$12,405
2030	\$8,593	\$8,057	\$12,757	\$10,288	\$12,977	\$12,098
2031	\$8,359	\$7,837	\$12,410	\$10,008	\$12,624	\$11,769
2032	\$8,110	\$7,603	\$12,039	\$9,709	\$12,247	\$11,417
2033	\$7,843	\$7,353	\$11,643	\$9,389	\$11,844	\$11,042
2034	\$7,559	\$7,087	\$11,222	\$9,049	\$11,415	\$10,642
2035	\$7,256	\$6,803	\$10,773	\$8,687	\$10,958	\$10,216
2036	\$6,935	\$6,502	\$10,296	\$8,303	\$10,473	\$9,764
2037	\$6,594	\$6,183	\$9,790	\$7,895	\$9,958	\$9,284
2038	\$6,233	\$5,844	\$9,254	\$7,462	\$9,413	\$8,776
2039	\$5,851	\$5,485	\$8,686	\$7,005	\$8,836	\$8,237
2040	\$5,447	\$5,106	\$8,086	\$6,521	\$8,225	\$7,668
2041	\$5,020	\$4,706	\$7,452	\$6,009	\$7,580	\$7,067
2042	\$4,569	\$4,284	\$6,783	\$5,470	\$6,900	\$6,433
2043	\$4,386	\$4,112	\$6,512	\$5,251	\$6,624	\$6,175
2044	\$4,491	\$4,211	\$6,668	\$5,377	\$6,783	\$6,323
2045	\$4,599	\$4,312	\$6,828	\$5,506	\$6,945	\$6,475
2046	\$4,710	\$4,416	\$6,992	\$5,638	\$7,112	\$6,631
2047	\$4,823	\$4,522	\$7,160	\$5,774	\$7,283	\$6,790
2048	\$4,938	\$4,630	\$7,332	\$5,912	\$7,458	\$6,953
2049	\$5,057	\$4,741	\$7,507	\$6,054	\$7,637	\$7,120
2050	\$5,178	\$4,855	\$7,688	\$6,199	\$7,820	\$7,290
2051	\$5,303	\$4,971	\$7,872	\$6,348	\$8,008	\$7,465
2052	\$5,430	\$5,091	\$8,061	\$6,501	\$8,200	\$7,645
2053	\$5,560	\$5,213	\$8,255	\$6,657	\$8,397	\$7,828
2054	\$5,694	\$5,338	\$8,453	\$6,816	\$8,598	\$8,016
2055	\$5,830	\$5,466	\$8,656	\$6,980	\$8,804	\$8,208
2056	\$5,970	\$5,597	\$8,863	\$7,147	\$9,016	\$8,405
2057	\$6,113	\$5,732	\$9,076	\$7,319	\$9,232	\$8,607
2058	\$6,260	\$5,869	\$9,294	\$7,495	\$9,454	\$8,814
2059	\$6,410	\$6,010	\$9,517	\$7,674	\$9,681	\$9,025
<b>TOTAL</b>	<b>\$225,069</b>	<b>\$211,016</b>	<b>\$334,139</b>	<b>\$269,452</b>	<b>\$339,885</b>	<b>\$316,873</b>
<b>AVG ANNUAL</b>	<b>\$6,431</b>	<b>\$6,029</b>	<b>\$9,547</b>	<b>\$7,699</b>	<b>\$9,711</b>	<b>\$9,054</b>

<sup>4</sup> The assumed tax rates are 0.3972% for Pleasant Township, 0.3724% for Pleasant Township Road District, 0.4432% for Vermont Township, 0.3574% for Vermont Township Road District, 0.5317% for Bernadotte Township, and 0.4957% for Bernadotte Township Road District.



**Table 6 – Tax Benefits from the Pleasantville Solar Project for the Townships (Cont.)<sup>5</sup>**

Year	Farmers Township	Farmers Township Road District	Pleas-Isab-Wood-Ker-Water MTAD	Harris-Cass-Bern-Farmers MTAD
2025	\$25,632	\$31,208	\$555	\$3,194
2026	\$25,197	\$30,679	\$545	\$3,140
2027	\$24,727	\$30,106	\$535	\$3,082
2028	\$24,219	\$29,488	\$524	\$3,018
2029	\$23,673	\$28,823	\$512	\$2,950
2030	\$23,087	\$28,110	\$500	\$2,877
2031	\$22,459	\$27,345	\$486	\$2,799
2032	\$21,788	\$26,528	\$472	\$2,715
2033	\$21,071	\$25,655	\$456	\$2,626
2034	\$20,307	\$24,726	\$440	\$2,531
2035	\$19,495	\$23,737	\$422	\$2,430
2036	\$18,632	\$22,686	\$403	\$2,322
2037	\$17,717	\$21,571	\$384	\$2,208
2038	\$16,746	\$20,390	\$362	\$2,087
2039	\$15,719	\$19,139	\$340	\$1,959
2040	\$14,633	\$17,817	\$317	\$1,824
2041	\$13,486	\$16,420	\$292	\$1,681
2042	\$12,275	\$14,946	\$266	\$1,530
2043	\$11,784	\$14,348	\$255	\$1,469
2044	\$12,067	\$14,692	\$261	\$1,504
2045	\$12,357	\$15,045	\$267	\$1,540
2046	\$12,653	\$15,406	\$274	\$1,577
2047	\$12,957	\$15,776	\$280	\$1,615
2048	\$13,268	\$16,154	\$287	\$1,653
2049	\$13,586	\$16,542	\$294	\$1,693
2050	\$13,912	\$16,939	\$301	\$1,734
2051	\$14,246	\$17,346	\$308	\$1,775
2052	\$14,588	\$17,762	\$316	\$1,818
2053	\$14,938	\$18,188	\$323	\$1,862
2054	\$15,297	\$18,625	\$331	\$1,906
2055	\$15,664	\$19,072	\$339	\$1,952
2056	\$16,040	\$19,529	\$347	\$1,999
2057	\$16,425	\$19,998	\$356	\$2,047
2058	\$16,819	\$20,478	\$364	\$2,096
2059	\$17,222	\$20,969	\$373	\$2,146
<b>TOTAL</b>	<b>\$604,684</b>	<b>\$736,241</b>	<b>\$13,089</b>	<b>\$75,358</b>
<b>AVG ANNUAL</b>	<b>\$17,277</b>	<b>\$21,035</b>	<b>\$374</b>	<b>\$2,153</b>

Table 6 shows an estimate of the likely taxes paid to the following taxing bodies: Farmers Township, Farmers Township Road District, Pleas-Isab-Wood-Ker-Water Multi-Township Assessment District, and Harris-Cass-Bern-Farmers Multi-Township Assessment District.

According to Table 6, the total amounts paid over 35 years are over \$604 thousand for Farmers Township, over \$736 thousand for Farmers Township Road District, over \$13.0 thousand Pleas-Isab-Wood-Ker-Water Multi-Township Assessment District, and over \$75.3 thousand for Harris-Cass-Bern-Farmers Multi-Township Assessment District over the life of the Project.

<sup>5</sup> The assumed tax rates are 0.4293% for Farmers Township, 0.5227% for Farmers Township Road, 0.0231% for Pleas-Isab-Wood-Ker-Water Multi-Township Assessment District, and 0.0368% for Harris-Cass-Bern-Farmers Multi-Township Assessment District.



**Table 7 – Tax Benefits from the Pleasantville Solar Project for the School District<sup>6</sup>**

Year	VIT Community Unit School District 2
2025	\$847,605
2026	\$833,230
2027	\$817,676
2028	\$800,896
2029	\$782,840
2030	\$763,455
2031	\$742,689
2032	\$720,487
2033	\$696,791
2034	\$671,542
2035	\$644,680
2036	\$616,143
2037	\$585,864
2038	\$553,776
2039	\$519,811
2040	\$483,897
2041	\$445,960
2042	\$405,922
2043	\$389,685
2044	\$399,038
2045	\$408,615
2046	\$418,422
2047	\$428,464
2048	\$438,747
2049	\$449,277
2050	\$460,059
2051	\$471,101
2052	\$482,407
2053	\$493,985
2054	\$505,841
2055	\$517,981
2056	\$530,412
2057	\$543,142
2058	\$556,178
2059	\$569,526
<b>TOTAL</b>	<b>\$19,996,142</b>
<b>AVG ANNUAL</b>	<b>\$571,318</b>

The largest taxing jurisdictions for property taxes are local school districts. However, the tax implications for school districts are more complicated than for other taxing bodies. School districts receive state aid based on the assessed value of the taxable property within its district. As assessed value increases, the state aid to the school district is decreased.

Although the exact amount of the reduction in state aid to the school districts is uncertain, local project tax revenue is superior to relying on state aid for the following reasons: (1) the solar project can't relocate – it is a permanent structure that will be within the school district's footprint for the life of the Project; (2) the school district can raise the tax rate and increase its revenues as needed; (3) the school district does not have to deal with the year-to-year uncertainty of state aid amounts; (4) the school district does not have to wait for months (or even into the next Fiscal Year) for payment; (5) the Project does not increase the overall cost of education in the way that a new residential development would.

Table 7 shows the direct property tax revenue coming from the Project to VIT Community Unit School District 2. This tax revenue uses the assumptions outlined earlier to calculate the other tax revenue and assumes that 100% of the Project area is in VIT Community Unit School District 2. Over the 35-year life of the Project, the school district is expected to receive over \$19.9 million in tax revenue.

<sup>6</sup> The assumed tax rate is 5.9365% for VIT Community Unit School District 2.

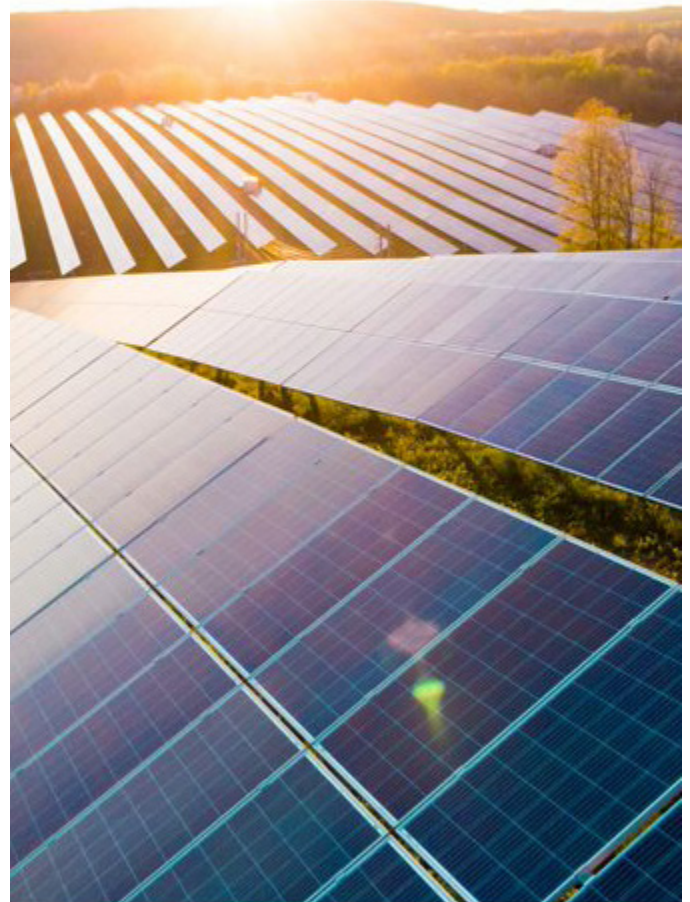


Having considered all these benefits, it is still important to determine the net impact of the solar energy project after taking into account the reduction in school funding from the State of Illinois. Determining the reduction in state aid is complicated by the fact that there is a new law for distributing state funds to education.

On August 31, 2017, Governor Rauner signed into law PA 100-0465 that fundamentally changes the way that the state distributes state aid to school districts. The “Evidence Based Funding” (EBF) consists of two parts – a Base Funding Minimum and a Tier Funding. The Base Funding Minimum is based on what the district received in the previous fiscal year. Some call this the “Hold Harmless” provision and ensures that there were no “losing” districts in the transition to the new funding formula. The Tier Funding is additional money and goes in higher portion to the districts that demonstrate a higher need under the new formula. Because of the “Hold Harmless” provision, no school district will see a reduction in their GSA from what they received in the year before the solar farm was installed. However, the higher EAV caused by the solar farm will reduce its eligibility for new money allocated in the state budget.

There are several sources of uncertainty with the new school funding formula concerning this new money. First, the total amount of new funding to be distributed over the ten years from the passage of the law is unknown at this point. It will be determined year-by-year in the state budget passed by the legislature and signed by the governor. For FY21, no new money was allocated for the school funding formula in the state budget. For FY 22, new money was restored in the state budget. Second, data for the formula funding changes each year based on the school’s student population and its “need” and it is difficult to forecast its school’s student population over time. Third, each school district is competing with all other school districts for this new funding and so the EAV and student population for all other school districts in the state will impact what a single school district receives. Fourth, the school district’s EAV could also change due to other property changes in the district.

For FY24, VIT Community Unit School District 2 had 117% adequacy, was assigned Tier 4 status, and will receive \$269 in “new money.” As outlined in Table 7, there is no year in which the school district receives less than \$389,685. If new money is allocated in the future, it is unlikely that the district will lose all of the “new money” and its EBF funding cannot go down from the previous year. Thus, the school district will receive a net positive flow of funds because of the solar project if “new money” remains the same.





## V. Land Use Methodology

To analyze the specific economic land use decision for a solar energy facility, this section uses a methodology first proposed by Gazheli and Di Corato (2013). A “real options” model is used to look at the critical factors affecting the decision to lease agricultural land to a company installing a solar powered electric generating facility. According to their model, the landowner will look at his expected returns from the land that include the following: the price that they can get for the crop (typically corn or soybeans); the average yields from the land that will depend on amount and timing of rainfall, temperature and farming practices; and the cost of inputs including seed, fuel, herbicide, pesticide and fertilizer. Not considered is the fact that the landowner faces annual uncertainty on all these items and must be compensated for the risk involved in each of these parameters changing in the future. In a competitive world with perfect information, the returns to the land for its productivity should relate to the cash rent for the land.

For the landowner, the key analysis will be comparing the net present value of the annual solar lease payments to expected profits from farming. The farmer will choose the solar farm lease if:

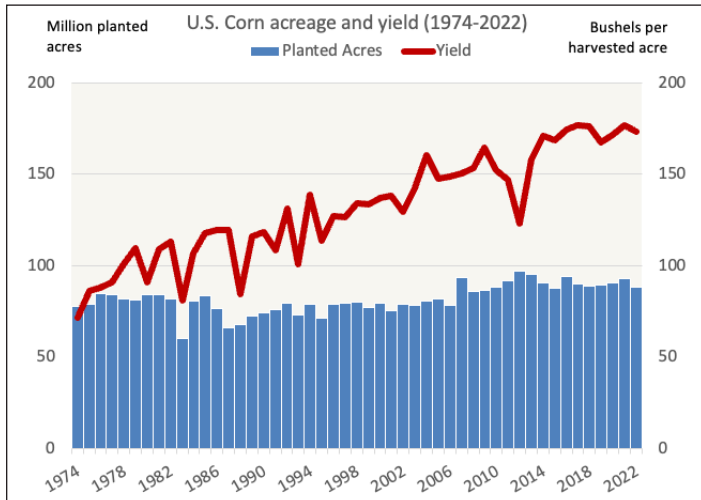
$$NPV (\text{Solar Lease Payment}_t) > NPV (P_t * \text{Yield}_t - \text{Cost}_t)$$

Where NPV is the net present value; Solar Lease Payment<sub>t</sub> is the lease payment the owner receives in year t; P<sub>t</sub> is the price that the farmer receives for the crop (corn or soybeans) in year t; Yield<sub>t</sub> is the yield based on the number of acres and historical average of county-specific productivity in year t; Cost<sub>t</sub> is the total cost of farming in year t and will include the cost of seed, fertilizer, the opportunity cost of the farmer’s time. Farming profit is the difference between revenue (price times yield) and cost. The model will use historical agricultural data from the county (or state when the county data is not available).



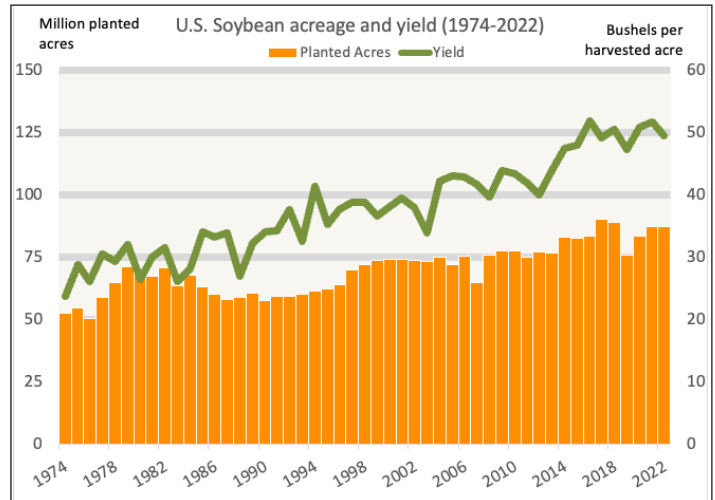
Figure 17 shows the dramatic increase in U.S. corn yields since 1974. Soybean yields have also increased though not as dramatically. Figure 18 displays the soybean yields in the U.S. since 1974.

**Figure 17 – U.S. Corn Acreage and Yield**



Source: USDA National Agricultural Statistics Service, Quick Stats, 2023

**Figure 18 – U.S. Soybean Acreage and Yield**



Source: USDA National Agricultural Statistics Service, Quick Stats, 2023

The standard net present value calculation presented above, uses the expected value of many of the variables that are stochastic (have some randomness to them). In order to forecast returns from agriculture in future years, we use a linear regression using an intercept and time trend on historical data to predict future profits.

$$\pi_t = \alpha + \beta * time$$

Where  $\pi_t$  is the farming profit in year  $t$ ;  $\alpha$  is intercept;  $\beta$  is the trend and time is a simple time trend starting at 1 and increasing by 1 each time period.



## VI. Land Use Results

In order to analyze future returns from farming the land, we will use historical data from Fulton County to examine the local context for this analysis. The United States Department of Agriculture's National Agricultural Statistics Service publishes county-level statistics every five years. Table 8 shows the historical data from 1992 to 2017 for total farm income, production expenses, average farm size, net cash income,<sup>7</sup> and average market value of machinery per farm.

**Table 8 – Agricultural Statistics for Fulton County, Illinois**

	1992	1997	2002	2007	2012	2017
Total Farm Income Per Farm	NA	\$6,643	\$5,283	\$11,441	\$37,134	\$12,054
Total Farm Production Expenses (average/farm)	\$52,958	\$56,939	\$69,450	\$98,616	\$179,167	\$185,252
Average Farm Size (acres)	370	386	392	383	366	414
Net Cash Income per Farm	\$19,964	\$27,704	\$22,346	\$55,763	\$64,927	\$52,387
Average Market Value of Machinery Per Farm	\$57,616	\$80,915	\$79,302	\$121,274	\$166,037	\$194,999

Source: United States Department of Agriculture's National Agricultural Statistics Service (NASS), Census of Agriculture, 1992-2017

The production expenses listed in Table 8 include all direct expenses like seed, fertilizer, fuel, etc. but do not include the depreciation of equipment and the opportunity cost of the farmer's own time in farming. To estimate these last two items, we can use the average market value of machinery per farm and use straight-line depreciation for 30 years with no salvage value. This is a very conservative estimate of the depreciation since the machinery will likely qualify for a shorter life and accelerated or bonus depreciation. To calculate the opportunity cost of the farmer's time, we obtained the mean hourly wage for farming in each of these years from the Bureau of Labor Statistics. Again, to be conservative, we estimate that the farmer spends a total of 16 weeks at 40 hours/week farming in a year. It seems quite likely that a farmer spends many more hours than this including direct and administrative time on the farm. These statistics and calculations are shown in Table 9.



**Table 9 – Machinery Depreciation and Opportunity Cost of Farmer's Time for Fulton County, Illinois**

	1992	1997	2002	2007	2012	2017
Average Market Value Machinery Per Farm	\$57,616	\$80,915	\$79,302	\$121,274	\$166,037	\$194,999
Annual Machinery Depreciation over 30 years - Straight Line (Market Value divided by 30)	\$1,921	\$2,697	\$2,643	\$4,042	\$5,535	\$6,500
Mean Hourly Wage in IL for Farming (Bureau of Labor Statistics)	\$6	\$7	\$9	\$11	\$12	\$14
Annual Opportunity Cost of Farmer's Time (Wage times 16 weeks times 40 Hours/Week)	\$3,688	\$4,192	\$5,958	\$7,098	\$7,744	\$8,826

To get the total profitability of the land, we take the net cash income per farm and subtract depreciation expenses and the opportunity cost of the farmer's time. To get the profit per acre, we divide by the average farm size. Finally, to account for inflation, we use the Consumer Price Index (CPI) to convert all profit into 2017 dollars (i.e. current dollars).<sup>8</sup> These calculations and results are shown in Table 10.

**Table 10 – Profit Per Farm Calculations for Fulton County, Illinois**

	1992	1997	2002	2007	2012	2017
Net Cash Income per Farm	\$19,964	\$27,704	\$22,346	\$55,763	\$64,927	\$52,387
Machinery Depreciation	(\$1,921)	(\$2,697)	(\$2,643)	(\$4,042)	(\$5,535)	(\$6,500)
Opportunity Cost of Farmer's Time	(\$3,688)	(\$4,192)	(\$5,958)	(\$7,098)	(\$7,744)	(\$8,826)
Profit	\$14,356	\$20,815	\$13,744	\$44,623	\$51,648	\$37,061
Average Farm Size (Acres)	370	386	392	383	366	414
Profit Per Acre	\$38.80	\$53.92	\$35.06	\$116.51	\$141.12	\$89.52
CPI	142	161	181	210	230	247
Profit Per Acre in 2017 Dollars	\$67.41	\$82.42	\$47.78	\$136.75	\$151.52	\$89.52

<sup>8</sup> We will use the Consumer Price Index for All Urban Consumers (CPI-U) which is the most common CPI used in calculations. For simplicity, we will just use the CPI abbreviation.



Using an unsophisticated static analysis, the farmer would be better off using their land for solar if the solar lease rental per acre exceeds the 2017 profit per acre of \$89.52 which adjusts to \$111.39 after accounting for inflation in Fulton County. Yet this static analysis fails to capture the dynamics of the agricultural market and the farmer’s hope for future prices and crop yields to exceed the current level. To account for this dynamic, we use the real options model discussed in the previous section. Recall that the net returns from agriculture fluctuates according to the following equation:

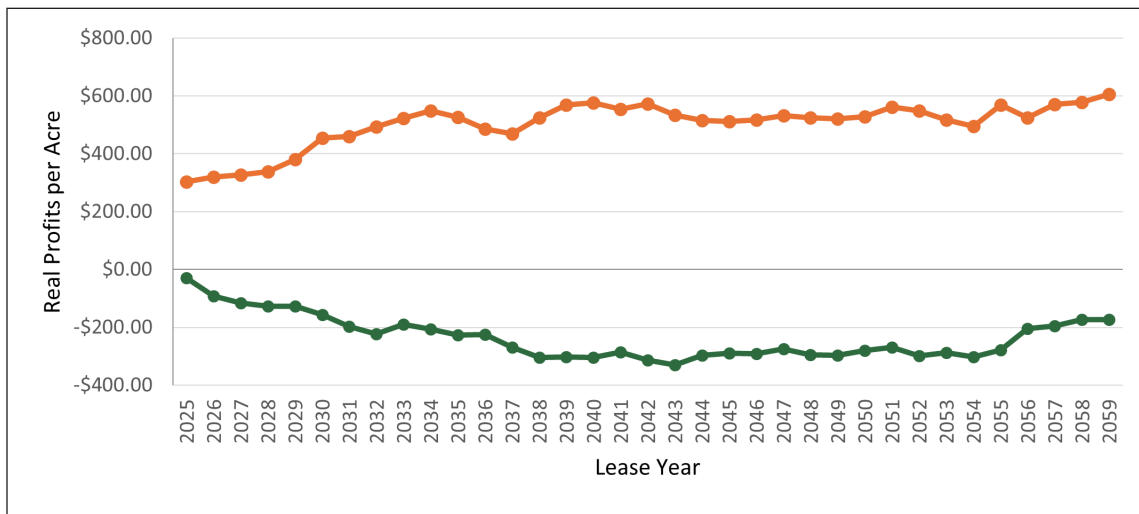
$$\pi_t = \alpha + \beta * time$$

Where  $\pi_t$  is the farming profit in year t;  $\alpha$  is intercept;  $\beta$  is the trend and time is a simple time trend starting at 1 and increasing by 1 each time period.

Using the Census of Agriculture data from 1992 to the present, the intercept is \$64.51 with a standard error of \$28.95. The time trend is \$2.32 with a standard error of 1.81. This means that agriculture profits are expected to rise by \$2.32. Both the intercept and the coefficient on the time trend have a wide variation as measured by the standard error. The wide variation means that there will be a lot of variability in agricultural profits from year to year.

Over the period from 2017 to 2059, we assume that the profit per acre follows the equation above but allows for the random fluctuations. Because of this randomness, we can simulate multiple futures using a Monte Carlo simulation. We assume that the solar farm will begin operation in 2025 and operate through 2059. Using 500 different simulations, the real profit per acre never exceeds \$880 in any single year. Overall, the maximum average annual profit over the 35 years is \$540 and the maximum average annual loss is \$187. Figure 19 is a graph of the highest and lowest real profit per acre simulations. When comparing the average annual payment projected in the maximum simulation by 2059 to the solar lease per acre payment, the solar lease provides higher returns than farming in 500 of the 500 simulations. This means the farmer is financially better off under the solar lease in 100% of the 500 scenarios analyzed.

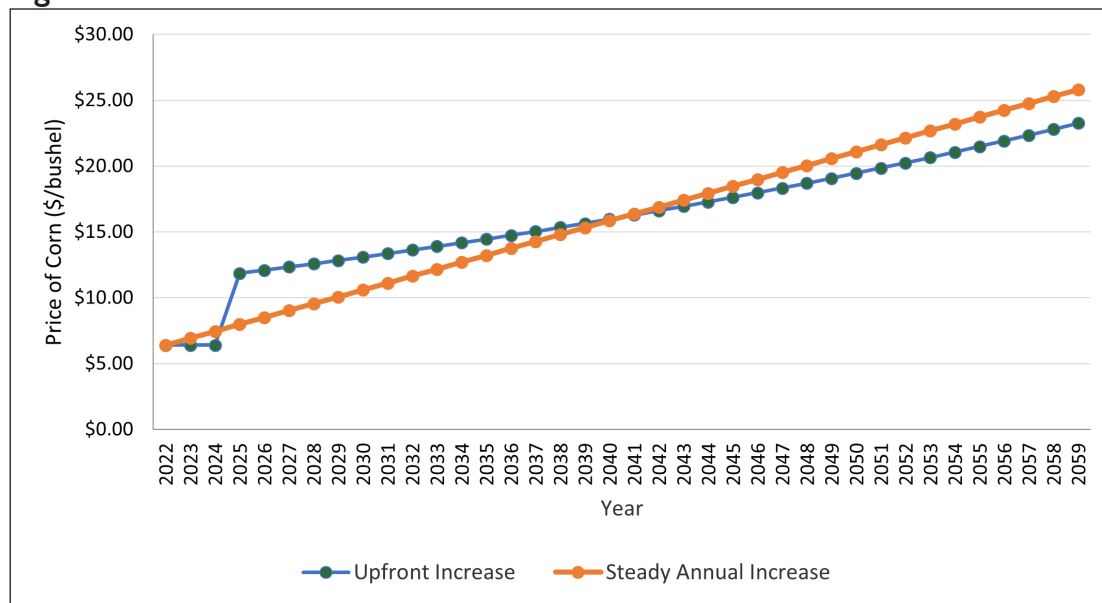
**Figure 19 - Simulations of Real Profits Per Acre Based on Data from 1992**





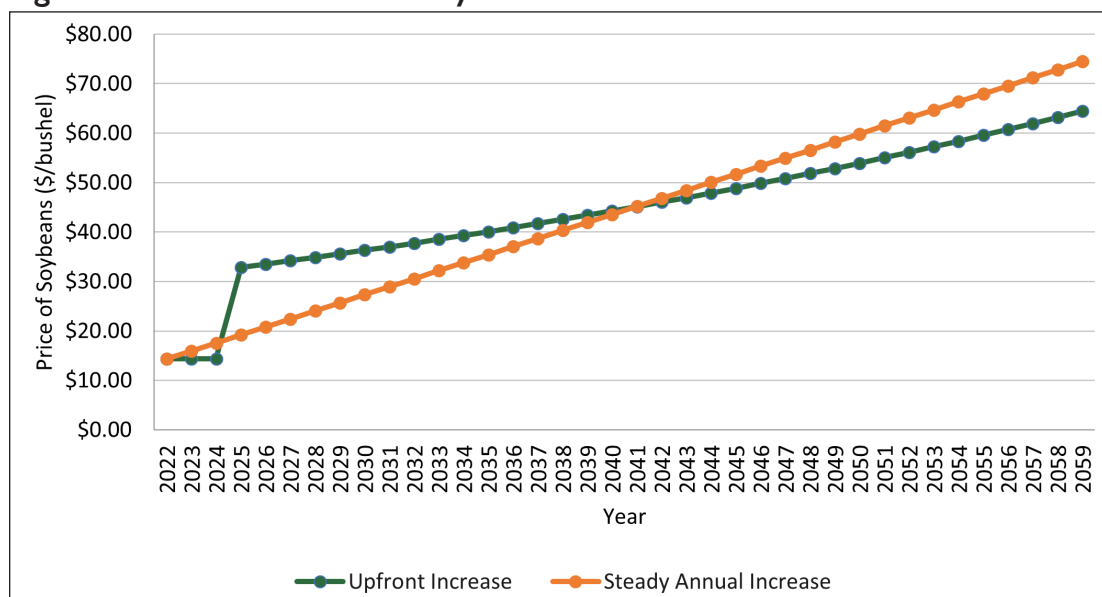
Another way to look at this problem would be to ask: How high would corn prices have to rise to make farming more profitable than the solar lease? Below we assume that the yields on the land and all other input costs stay the same. In this case, corn prices would have to rise from \$6.40 per bushel in 2022 to \$11.86 in 2025 and rise to \$23.26 per bushel by 2059 as shown in Figure 20. Alternatively, corn prices would need to rise by \$0.52 per bushel each year from 2022 to 2059 when it would reach \$25.82 per bushel.

**Figure 20 - Simulated Price of Corn Per Bushel to Match the Solar Lease**



Now let's turn our attention to soybean prices. If we assume the yields and input costs stay the same, soybean prices would have to rise from \$14.30 per bushel in 2022 to \$32.87 per bushel in 2025 and rise to \$64.44 by 2059 as shown in Figure 21. For a linear increase, soybean prices would need to rise by \$1.63 per bushel each year from 2022 to 2059 when it would reach \$74.44 per bushel.

**Figure 21 - Simulated Price of Soybeans Per Bushel to Match the Solar Lease**

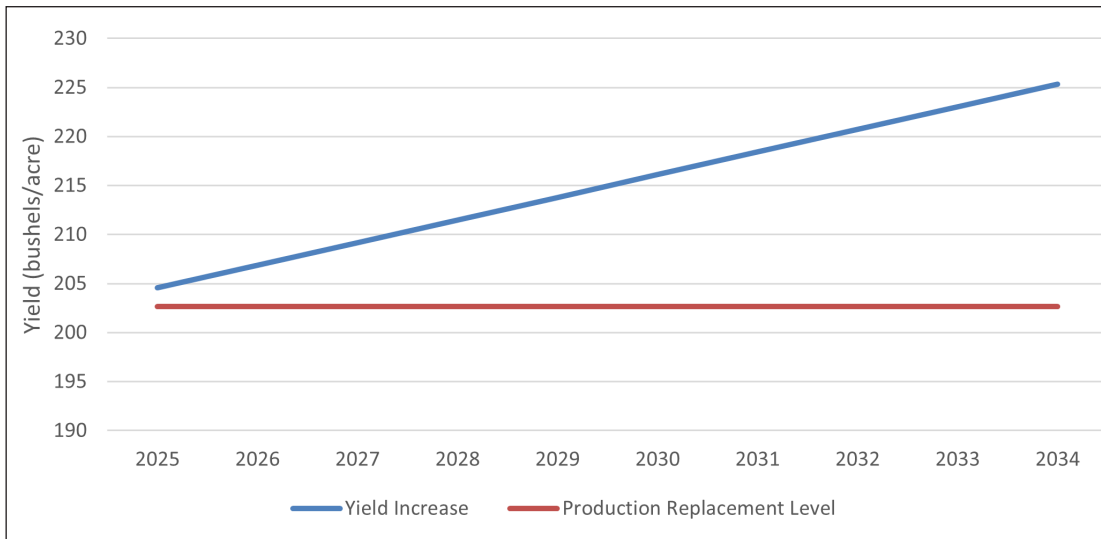


If we assume that the price of corn stays the same, the yields for corn would need to increase from 212.5 bushels per acre in 2022 to 393.8 bushels per acre in 2025 and stay at that level until 2059. The soybean yields would need to rise from 62.5 bushels per acre in 2022 to 143.7 bushels per acre in 2025 and stay there until 2059.



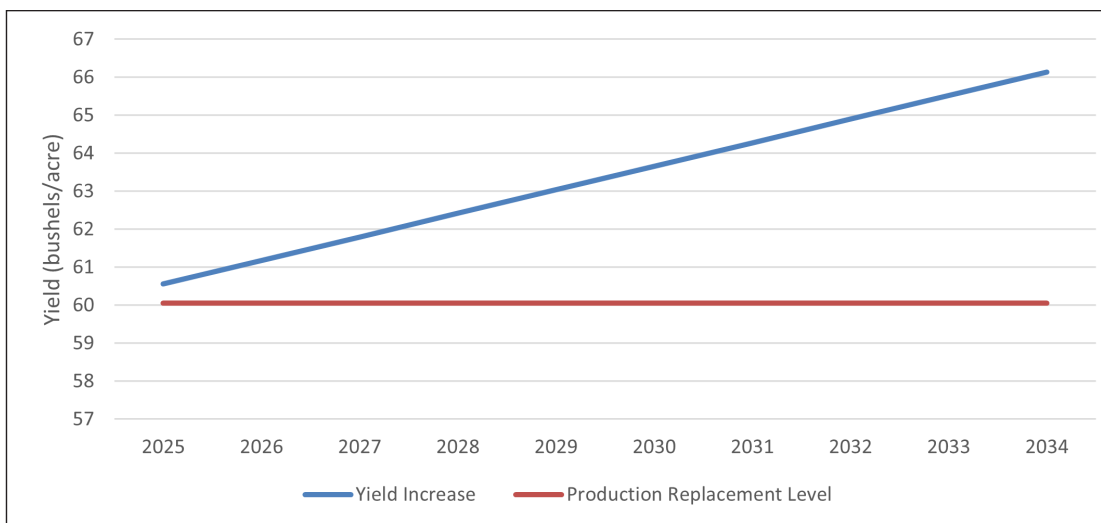
At 850 acres, the Project would take 0.21% of the county's agricultural land out of production, thus reducing the total agricultural output for the county. However, it is possible to offset this loss as yields for corn have been increasing by 2.31 bushels per acre every year. Therefore, less land will be needed to produce the same amount of corn. Our analysis shows that yields would need to reach 202.68 bushels per acre to compensate for the land taken out of production. If yields continue to increase according to their historical trends, this would happen in just 0.19 years. Thus, the yield increase from the remaining acres in the county more than makes up for the production lost from the acres being used for solar.

**Figure 22 - Expected Annual Increase in Production Due to Higher Yields from Corn Versus Expected Decrease in Production from Acreage**



Likewise, yields for soybean have been increasing by 0.62 bushels per acre every year. Our analysis shows that yields would need to reach 60.06 bushels per acre to compensate for the land taken out of production. If yields continue to increase according to their historical trends, this would happen in just 0.2 years. Once again, the yield increase from the remaining acres in the county more than makes up for the production lost from the acres being used for solar.

**Figure 23 - Expected Annual Increase in Production Due to Higher Yields from Soybeans Versus Expected Decrease in Production from Acreage**





Solar energy projects are compatible with agricultural land use by benefiting the land while solar farms are in operation. Some of these benefits include increased pollination, improved soil quality and increased future production from soil fallowing.

Recent research has shown that pollinating insects can help soybean yields and improvement in pollinator habitats has been shown to boost soybean production (Garibaldi et. al. 2021; de O. Milfant, 2013). Walston, et. al. (2018) shows the potential for agricultural benefits from pollinator habitats in the United States. Using native plant species in the land around solar projects can improve pollinator habitats which leads to increased yields, and the partial shading caused by solar panels can be quite beneficial to pollinators (Graham, et. al. 2021). Additionally, BRE (2014) shows that utility-scale solar can increase biodiversity.

Solar energy projects built on agricultural lands will allow the soil to rest for around 30 years. The U.S. Department of Energy (2022) states that “land can be reverted back to agricultural uses at the end of the operational life for solar installations. A life of a solar installation is roughly 20-25 years and can provide a recovery period, increasing the value of that land for agriculture in the future. Giving soil rest can also maintain soil quality and contribute to the biodiversity of agricultural land. Planting crops such as legumes underneath the solar installation can increase nutrient levels in the soil.”

Several studies have shown that leaving the soil fallow for an extended period of time increases the productivity of the land when it is returned to crop production. Cusimano et. al. (2014) found that the use of land fallowing can induce significant improvements to soil quality and crop production in California. Kozak and Pudelko (2021) studied abandoned land in Poland and showed that fallowed land could be restored to agricultural production.



## VII. Economic Impact Methodology

The economic analysis of the Project uses IMPLAN (Impact analysis for PLANning). IMPLAN software and parameters are based on government data collected at federal, state, and local levels. IMPLAN is a leading provider of economic development software that is widely used by economists and economic development professionals. More information about IMPLAN can be found at <http://implan.com>.

IMPLAN is an input-output model that measures the spending patterns and location-specific economic structures that reflect expenditures supporting varying levels of employment, income, and output. That is, IMPLAN takes into account that the output of one industry can be used as an input for another. For example, when a PV system is installed, there are both soft costs consisting of permitting, installation, and customer acquisition costs and hardware costs, of which the PV module is the largest component. The purchase of a module not only increases demand for manufactured components and raw materials, but also supports labor to build and install a module. When a module is purchased from a manufacturing facility, the manufacturer uses some of that money to pay employees.<sup>5</sup> The employees use a portion of their compensation to purchase goods and services within their community. Likewise, when a developer pays workers to install the systems, those workers spend money in the local economy that boosts economic activity and employment in other sectors. The goal of economic impact analysis is to quantify all of those reverberations throughout the local and state economy.

The IMPLAN model utilizes county-specific and state-specific industry multipliers in the analysis. This study analyzes the gross jobs that the new solar energy project development supports and does not analyze the potential loss of jobs due to declines in other forms of electric generation.

The total economic impact can be broken down into three distinct types: direct impacts, indirect impacts, and induced impacts. Direct impacts during the construction period refer to the changes that occur in the onsite construction industries in which the direct final demand (i.e., spending on construction labor and services) change is made. Onsite construction-related services include installation labor, engineering, design, and other professional services. Direct impacts during operating years refer to the final demand changes that occur in the onsite spending for the solar operations and maintenance workers.

The initial spending on the construction and operation of the solar PV installation will create a second layer of impacts, referred to as “supply chain impacts” or “indirect impacts.” Indirect impacts during the construction period consist of changes in inter-industry purchases resulting from the direct final demand changes and include construction spending on materials and PV equipment, as well as other purchases of goods and offsite services. Utility-scale solar PV indirect impacts include PV modules, invertors, tracking systems, cabling, and foundations.

Induced impacts during construction refer to the changes that occur in household spending as household income increases or decreases as a result of the direct and indirect effects of final demand changes. Local spending by employees working directly or indirectly on the Project that receive their paychecks and then spend money in the community is included. The model includes additional local jobs and economic activity that are supported by the purchases of these goods and services.

The majority of the jobs during construction are construction workers but there are other occupations involved as well. In addition, during operations, there are other occupations involved besides solar technicians. A sample of those occupations, the education/training needed, and wages percentiles is contained in Table 14 in the Appendix. A larger description of those occupations, their work environment, and future job growth is found in Table 15 in the Appendix.



## VIII. Economic Impact Results

The economic impact results were derived from detailed project cost estimates supplied by EDP Renewables. In addition, EDP Renewables also estimated the percentages of project materials and labor that will be coming from within Fulton County and the State of Illinois.

Two sets of models were produced to show the economic impact of the Pleasantville Solar Project. The first set of models examines the construction costs and the second set of models examines the operating expenses. The first model uses the capital expenditures and the 2022 IMPLAN Fulton County dataset. The second model uses the 2022 IMPLAN dataset for the State of Illinois and the same project costs. The third model uses the operating expenditures and the 2022 IMPLAN Fulton County dataset. The fourth model uses the 2022 IMPLAN dataset for the State of Illinois and the same project costs. The latest dataset from IMPLAN and specific project cost data from the Pleasantville Solar Project are used and SER translated the project costs into IMPLAN sectors.

Tables 11 to 13 show the output from these models. Table 11 lists the total employment impact from the Pleasantville Solar Project for Fulton County and the State of Illinois. Table 12 shows the impact on total earnings and Table 13 contains the impact on total output.

**Table 11 - Total Employment Impact from the Pleasantville Solar Project**

	Fulton County	State of Illinois
<b>Construction</b>		
Direct Impacts	41	203
Indirect Impacts	40	201
Induced Impacts	26	241
<i>Local Jobs during Construction</i>	107	645
<b>Operations (Annual/Ongoing)</b>		
Onsite Direct Impacts	5.0	5.0
Indirect Impacts	1.5	10.5
Induced Impacts	4.5	15.3
<i>Local Long-Term Jobs</i>	11.0	30.8

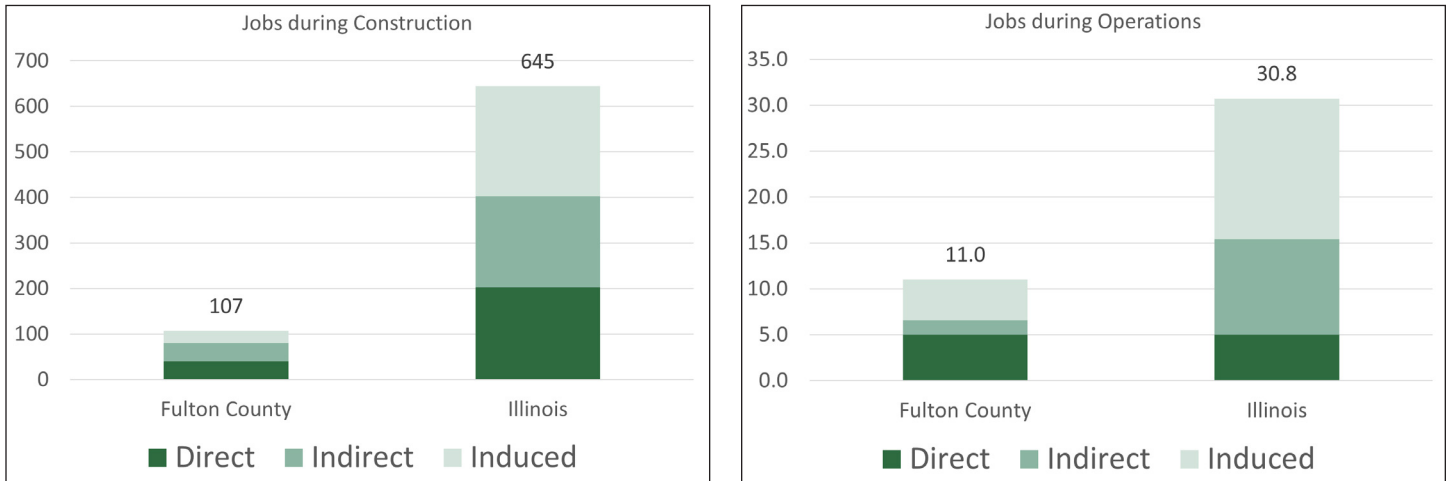
<sup>9</sup> EDP Renewables expects to employ 5 full time technicians located on-site.



The results from the IMPLAN model show significant employment impacts from the Pleasantville Solar Project. Employment impacts can be broken down into several different components. Direct jobs created during the construction phase typically last anywhere from 12 to 18 months depending on the size of the project; however, the direct job numbers present in Table 11 from the IMPLAN model are based on a full time equivalent (FTE) basis for a year. In other words, 1 job = 1 FTE = 2,080 hours worked in a year. A part time or temporary job would constitute only a fraction of a job according to the model. For example, the IMPLAN model results show 41 new direct jobs during construction in Fulton County, though the construction of the solar center could involve closer to 82 workers working half-time for a year. Thus, due to the short-term nature of construction projects, IMPLAN often significantly understates the actual number of people hired to work on the project. It is important to keep this fact in mind when looking at the numbers or when reporting the numbers.

As shown in Table 11, new local jobs created or retained during construction total 107 for Fulton County and 645 for the State of Illinois. New local long-term jobs created from the Pleasantville Solar Project total 11.0 for Fulton County and 30.8 for the State of Illinois.

**Figure 24 - Total Employment Impact from the Pleasantville Solar Project**



Direct jobs created during the operational phase last the life of the solar PV project, typically 20-30 years. Both direct construction jobs and operations and maintenance jobs require highly-skilled workers in the fields of construction, management, and engineering. For a list of occupations expected to be employed, their wages, benefits, total compensation, and hours worked, please see Tables 16 to 18 in the Appendix.

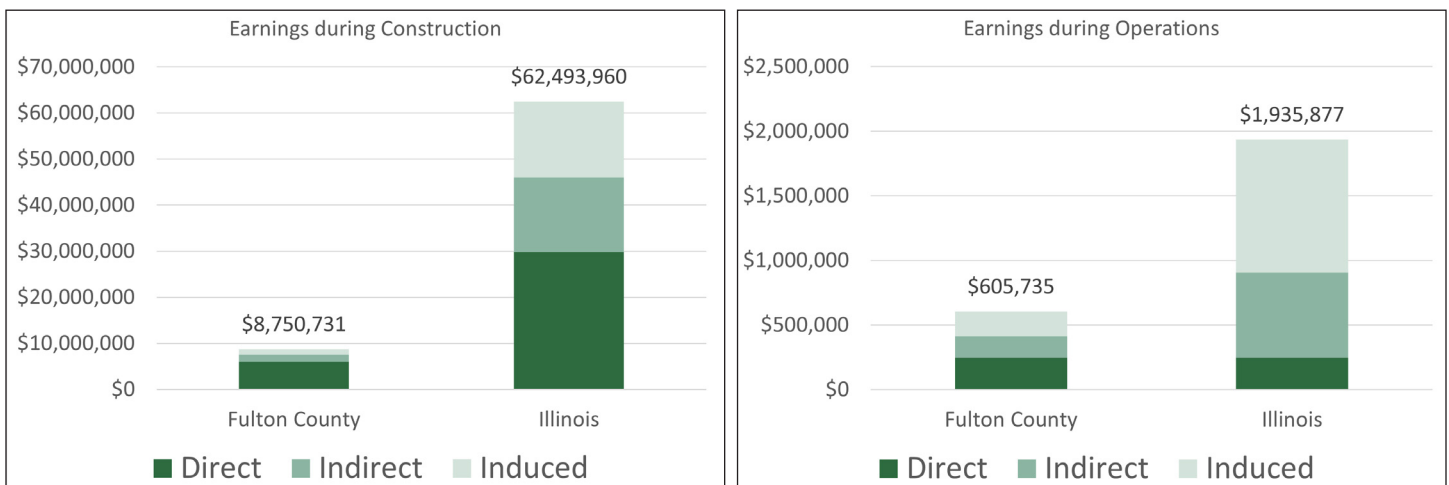


Accordingly, it is important to not just look at the number of jobs but also the earnings that they produce. Table 12 shows the earnings impacts from the Pleasantville Solar Project, which are categorized by construction impacts and operations impacts. The new local earnings during construction totals over \$8.7 million for Fulton County and over \$62.4 million for the State of Illinois. The new local long-term earnings totals over \$605 thousand for Fulton County and over \$1.9 million for the State of Illinois.

**Table 12 - Total Earnings Impact from the Pleasantville Solar Project**

	Fulton County	State of Illinois
<b>Construction</b>		
Direct Impacts	\$5,975,681	\$29,878,404
Indirect Impacts	\$1,620,740	\$16,146,382
Induced Impacts	\$1,154,310	\$16,469,174
<i>Local Earnings during Construction</i>	\$8,750,731	\$62,493,960
<b>Operations (Annual/Ongoing)</b>		
Onsite Direct Impacts	\$249,600	\$249,600
Indirect Impacts	\$163,802	\$656,462
Induced Impacts	\$192,333	\$1,029,815
<i>Local Long-Term Earnings</i>	\$605,735	\$1,935,877

**Figure 25 – Total Earnings Impact from the Pleasantville Solar Project**



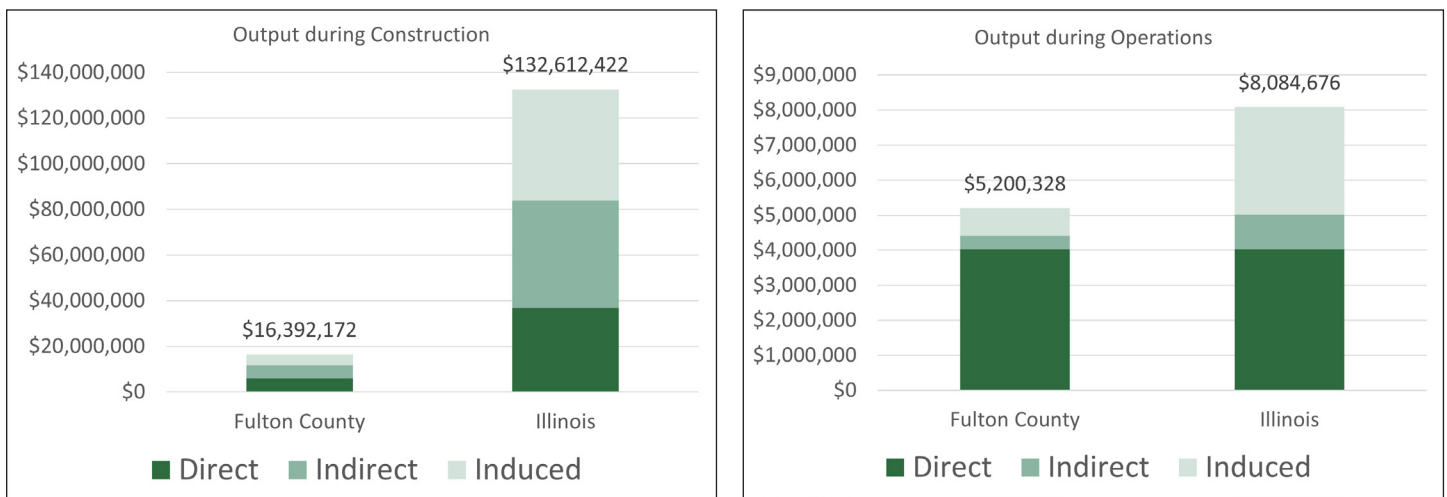


Output refers to economic activity or the value of production in the state or local economy. It is an equivalent measure to the Gross Domestic Product, which measures output on a national basis. According to Table 13, the new local output during construction totals over \$16.3 million for Fulton County and over \$132 million for the State of Illinois. The new local long-term output totals over \$5.2 million for Fulton County and over \$8.0 million for the State of Illinois.

**Table 13 - Total Output Impact from the Pleasantville Solar Project**

	Fulton County	State of Illinois
<b>Construction</b>		
Direct Impacts	\$5,975,681	\$36,811,097
Indirect Impacts	\$5,647,037	\$47,078,663
Induced Impacts	\$4,769,454	\$48,722,662
<i>Local Output during Construction</i>	\$16,392,172	\$132,612,422
<b>Operations (Annual/Ongoing)</b>		
Onsite Direct Impacts	\$4,027,340	\$4,027,340
Indirect Impacts	\$385,730	\$994,633
Induced Impacts	\$787,258	\$3,062,703
<i>Local Long-Term Output</i>	\$5,200,328	\$8,084,676

**Figure 26 - Total Output Impact from the Pleasantville Solar Project**





## IX. Conclusion

In conclusion, the analysis in this report quantifies the significant economic benefits that the Pleasantville Solar Project will bring to Fulton County and the State of Illinois. These benefits take the form of economic impacts and property tax revenues. In addition, this report examines whether this solar energy project is a good economic use of the agricultural land that it will be built upon.

In regards to the economic impacts from the Project, Fulton County will receive:

- approximately 107 jobs during construction
- approximately 11.0 long-term jobs during the life of the Project
- Over \$8.7 million in new earnings during construction
- Over \$605 thousand in new earnings annually
- Over \$16.3 million in output during construction
- Almost \$5.2 million in long-term output annually

The State of Illinois will receive:

- approximately 645 jobs during construction
- approximately 30.8 long-term jobs during the life of the Project
- Over \$62.4 million in new earnings during construction
- Over \$1.9 million in new earnings annually
- Almost \$132 million in output during construction
- Over \$8.0 million in long-term output annually

In addition, the analysis demonstrates the substantial tax benefits that will flow to the taxing jurisdictions within Fulton County. In the first year of operation, the Project is expected to bring over \$1.3 million in new tax revenue. The Project is expected to bring over \$31.6 million to those funds over its 35 year lifetime.

This report also performs an economic land use analysis regarding the leasing of agricultural land for the new solar farm. Using a real-options analysis, the value of using the land for solar exceeds the value of using the land for agriculture. The price of corn would need to rise from \$6.40 per bushel in 2022 to \$23.26 per bushel by the year 2059 or yields for corn would need to rise from 212.5 bushels per acre in 2022 to 393.8 bushels per acre by the year 2025 for corn farming to generate more income for the landowner than the solar lease. Alternatively, the price of soybeans would need to rise from \$14.30 per bushel in 2022 to \$64.44 per bushel by the year 2059 or yields for soybeans would need to rise from 62.5 bushels per acre in 2022 to 143.7 bushels per acre by the year 2025 for soybean farming to generate more income for the landowner and local community than the solar lease.



## X. Appendix

**Table 14 – Local and Statewide Compensation by Occupation**

BLS Occupation Code	Job Type	Education/Training Required	Illinois 10th Percentile of Wages	Illinois 90th Percentile of Wages	Illinois Mean Wages	Peoria, IL Metro Area 10th Percentile of Wages	Peoria, IL Metro Area 90th Percentile of Wages	Peoria, IL Metro Area Mean Wages	US Fringe Benefits Median	Total Compensation Local mean wages plus US Fringe
<b>Jobs during Construction</b>										
47-2231	Solar Photovoltaic Installers	High school diploma or equivalent	\$36,030	\$74,190	\$46,860	#N/A	#N/A	#N/A	\$27,394	#N/A
47-3013	Helpers – Electricians	High school diploma or equivalent	\$24,960	\$59,170	\$39,820	\$24,960	\$59,220	\$38,400	\$27,394	\$65,794
47-2111	Electricians	High school diploma or equivalent	\$46,950	\$116,340	\$84,790	\$41,310	\$98,770	\$72,870	\$27,394	\$100,264
47-2061	Construction Laborers	No formal educational credential	\$36,250	\$100,000	\$65,590	\$31,370	\$90,810	\$59,150	\$27,394	\$86,544
47-2073	Operating Engineers and Other Construction Equipment Operators	High school diploma or equivalent	\$44,860	\$112,220	\$82,280	\$40,700	\$103,830	\$78,430	\$27,394	\$105,824
47-1011	First-Line Supervisors of Construction Trades	High school diploma or equivalent	\$49,790	\$123,870	\$89,470	\$51,070	\$112,640	\$83,640	\$27,394	\$111,034
13-1082	Project Management Specialists and Business Operations Specialists		\$52,840	\$154,070	\$99,210	\$52,050	\$133,830	\$91,790	\$27,394	\$119,184
49-9071	Maintenance and Repair Workers, General (Operations)	High school diploma or equivalent	\$30,210	\$77,900	\$52,160	\$29,260	\$76,160	\$49,990	\$27,394	\$77,384
13-1111	Management Analysts	Bachelor's degree	\$62,050	\$176,900	\$116,650	\$55,150	\$155,400	\$105,340	\$27,394	\$132,734
11-1021	General and Operations Managers	Bachelor's degree	\$42,200	\$228,630	\$124,510	\$42,420	\$200,470	\$106,250	\$27,394	\$133,644
17-2071	Electrician Engineers		\$64,910	\$138,360	\$101,210	\$63,460	\$131,800	\$91,120	\$27,394	\$118,514
41-3091	Sales Representatives of Services		\$36,600	\$126,290	\$74,130	\$30,420	\$107,190	\$64,060	\$27,394	\$91,454
53-7062	Laborers and Freight, Stock and Material Movers	No formal educational credential	\$27,970	\$49,350	\$37,710	\$27,150	\$46,660	\$35,670	\$27,394	\$63,064
43-3031	Bookkeeping, Accounting and Auditing	Some college, no degree	\$31,570	\$72,800	\$49,810	\$28,850	\$60,200	\$44,440	\$27,394	\$71,834
<b>Jobs during Operations</b>										
51-8013	Power Plant Operators	High school diploma or equivalent	\$59,080	\$123,480	\$93,800	#N/A	#N/A	#N/A	\$27,394	#N/A
37-3011	Landscaping and Groundskeeping	No formal educational credential	\$28,290	\$49,810	\$38,940	\$24,960	\$56,780	\$37,790	\$27,394	\$65,184
51-1011	First-Line Supervisors of Production and Operating Workers	High school diploma or equivalent	\$40,680	\$96,900	\$67,080	\$43,130	\$94,840	\$66,180	\$27,394	\$93,574



Table 15 – Occupational Description and Future Outlook

Occupation Code	Occupation Title	Description	Work Environment	Current Employment	Job Growth, 2021-2031 (percent)
11-1021	General and Operations Managers	Plan, direct, or coordinate the operations of public or private sector organizations, overseeing multiple departments or locations. Duties and responsibilities include formulating policies, managing daily operations, and planning the use of materials and human resources, but are too diverse and general in nature to be classified in any one functional area of management or administration, such as personnel, purchasing, or administrative services. Usually manage through subordinate supervisors. Excludes First-Line Supervisors.	Top executives work in nearly every industry, for both small and large organizations. They often have irregular schedules, which may include working evenings and weekends. Travel is common, particularly for chief executives.	3,328,200	209,800 (7%)
13-1082	Project Management Specialists and Business Operations Specialists	Analyze and coordinate the schedule, timeline, procurement, staffing, and budget of a product or service on a per project basis. Lead and guide the work of technical staff. May serve as a point of contact for the client or customer. Excludes "Management Occupations" (11-0000), "Logisticians" (13-1081), "Meeting, Convention, and Event Planners" (13-1121), and "Production, Planning, and Expediting Clerks" (43-5061).	Project management specialists usually work in an office setting. Although project management specialists may collaborate on teams, some work independently. Project management specialists also may travel to their clients' places of business.	781,400	56,300 (7%)
13-1111	Management Analysts	Conduct organizational studies and evaluations, design systems and procedures, conduct work simplification and measurement studies, and prepare operations and procedures manuals to assist management in operating more efficiently and effectively. Includes program analysts and management consultants. Excludes "Computer Systems Analysts" (15-1211) and "Operations Research Analysts" (15-2031).	Management analysts may travel frequently to meet with clients. Some work more than 40 hours per week.	950,600	108,400 (11%)
17-2071	Electrician Engineers	Research, design, develop, test, or supervise the manufacturing and installation of electrical equipment, components, or systems for commercial, industrial, military, or scientific use. Excludes "Computer Hardware Engineers" (17-2061).	Electrical and electronics engineers work in industries including research and development, engineering services, manufacturing, telecommunications, and the federal government. Electrical and electronics engineers generally work indoors in offices. However, they may have to visit sites to observe a problem or a piece of complex equipment.	303,800	9,800 (3%)
37-3011	Landscaping and Groundskeeping	Landscape or maintain grounds of property using hand or power tools or equipment. Workers typically perform a variety of tasks, which may include any combination of the following: sod laying, mowing, trimming, planting, watering, fertilizing, digging, raking, sprinkler installation, and installation of mortarless segmental concrete masonry wall units. Excludes "Farmworkers and Laborers, Crop, Nursery, and Greenhouse" (45-2092).	Most grounds maintenance work is done outdoors in all weather conditions. Some work is seasonal, available mainly in the spring, summer, and fall. The work may be repetitive and physically demanding, requiring frequent bending, kneeling, lifting, or shoveling.	1,299,000	61,300 (5%)
41-3091	Sales Representatives of Services	Sell services to individuals or businesses. May describe options or resolve client problems. Excludes "Advertising Sales Agents" (41-3011), "Insurance Sales Agents" (41-3021), "Securities, Commodities, and Financial Services Sales Agents" (41-3031), "Travel Agents" (41-3041), "Sales Representatives, Wholesale and Manufacturing" (41-4010), and "Telemarketers" (41-9041).	Wholesale and manufacturing sales representatives work under pressure because their income and job security depend on the amount of merchandise they sell. Some sales representatives travel frequently.	1,597,600	63,300 (4%)
43-3031	Bookkeeping, Accounting and Auditing	Compute, classify, and record numerical data to keep financial records complete. Perform any combination of routine calculating, posting, and verifying duties to obtain primary financial data for use in maintaining accounting records. May also check the accuracy of figures, calculations, and postings pertaining to business transactions recorded by other workers. Excludes "Payroll and Timekeeping Clerks" (43-3051).	Most accountants and auditors work full time. Overtime hours are typical at certain periods of the year, such as for quarterly audits or during tax season.	1,449,800	81,800 (6%)
47-1011	First-Line Supervisors of Construction Trades	Directly supervise and coordinate activities of construction or extraction workers.	N/A	735,500	29,900 (4%)



Table 15 – Occupational Description and Future Outlook (Cont.)

47-2061	Construction Laborers	Perform tasks involving physical labor at construction sites. May operate hand and power tools of all types: air hammers, earth tampers, cement mixers, small mechanical hoists, surveying and measuring equipment, and a variety of other equipment and instruments. May clean and prepare sites, dig trenches, set braces to support the sides of excavations, erect scaffolding, and clean up rubble, debris, and other waste materials. May assist other craft workers. Construction laborers who primarily assist a particular craft worker are classified under “Helpers, Construction Trades” (47-3010). Excludes “Hazardous Materials Removal Workers” (47-4041).	Most construction laborers and helpers typically work full time and do physically demanding work. Some work at great heights or outdoors in all weather conditions. Construction laborers have one of the highest rates of injuries and illnesses of all occupations.	1,572,200	69,500 (4%)
47-2073	Operating Engineers and Other Construction Equipment Operators	Operate one or several types of power construction equipment, such as motor graders, bulldozers, scrapers, compressors, pumps, derricks, shovels, tractors, or front-end loaders to excavate, move, and grade earth, erect structures, or pour concrete or other hard surface pavement. May repair and maintain equipment in addition to other duties. Excludes “Extraction Workers” (47-5000) and “Crane and Tower Operators” (53-7021).	Construction equipment operators may work even in unpleasant weather. Most operators work full time, and some have irregular work schedules that include nights.	466,900	22,000 (5%)
47-2111	Electricians	Install, maintain, and repair electrical wiring, equipment, and fixtures. Ensure that work is in accordance with relevant codes. May install or service street lights, intercom systems, or electrical control systems. Excludes “Security and Fire Alarm Systems Installers” (49-2098).	Almost all electricians work full time. Work schedules may include evenings and weekends. Overtime is common.	711,200	50,200 (7%)
47-2231	Solar Photovoltaic Installers	Assemble, install, or maintain solar photovoltaic (PV) systems on roofs or other structures in compliance with site assessment and schematics. May include measuring, cutting, assembling, and bolting structural framing and solar modules. May perform minor electrical work such as current checks. Excludes solar PV electricians who are included in “Electricians” (47-2111) and solar thermal installers who are included in “Plumbers, Pipefitters, and Steamfitters” (47-2152).	Most solar panel installations are done outdoors, but PV installers sometimes work in attics and crawl spaces to connect panels to the electrical grid. Installers also must travel to jobsites.	17,100	4,600 (27%)
47-3013	Helpers – Electricians	Help electricians by performing duties requiring less skill. Duties include using, supplying, or holding materials or tools, and cleaning work area and equipment. Construction laborers who do not primarily assist electricians are classified under “Construction Laborers” (47-2061). Apprentice workers are classified with the appropriate skilled construction trade occupation (47-2011 through 47-2231).	Most construction laborers and helpers typically work full time and do physically demanding work. Some work at great heights or outdoors in all weather conditions. Construction laborers have one of the highest rates of injuries and illnesses of all occupations.	1,572,200	69,500 (4%)
49-9071	Maintenance and Repair Workers, General (Operations)	Perform work involving the skills of two or more maintenance or craft occupations to keep machines, mechanical equipment, or the structure of a building in repair. Duties may involve pipe fitting; HVAC maintenance; insulating; welding; machining; carpentry; repairing electrical or mechanical equipment; installing, aligning, and balancing new equipment; and repairing buildings, floors, or stairs. Excludes “Facilities Managers” (11-3013) and “Maintenance Workers, Machinery” (49-9043).	General maintenance and repair workers often carry out many different tasks in a single day. They could work at any number of indoor or outdoor locations. They may work inside a single building, such as a hotel or hospital, or be responsible for the maintenance of many buildings, such as those in an apartment complex or on a college campus.	1,539,100	76,300 (5%)
51-1011	First-Line Supervisors of Production and Operating Workers	Directly supervise and coordinate the activities of production and operating workers, such as inspectors, precision workers, machine setters and operators, assemblers, fabricators, and plant and system operators. Excludes team or work leaders.	N/A	646,800	12,200 (2%)
51-8013	Power Plant Operators	Control, operate, or maintain machinery to generate electric power. Includes auxiliary equipment operators. Excludes “Nuclear Power Reactor Operators” (51-8011).	Most power plant operators, distributors, and dispatchers work full time. Many work rotating 8- or 12-hour shifts.	43,700	(6,500) (-15%)
53-7062	Laborers and Freight, Stock and Material Movers	Manually move freight, stock, luggage, or other materials, or perform other general labor. Includes all manual laborers not elsewhere classified. Excludes “Construction Laborers” (47-2061) and “Helpers, Construction Trades” (47-3011 through 47-3019). Excludes “Material Moving Workers” (53-7011 through 53-7199) who use power equipment.	Most hand laborers and material movers work full time. Because materials are shipped around the clock, some workers, especially those in warehousing, work overnight shifts.	6,473,000	358,300 (6%)



**Table 16 – Occupational Output from IMPLAN Construction Model, Direct Jobs, Employment Greater than 1.0**

Occ Code	Occupation	Wage and Salary Employment	Wage and Salary Income	Supplements to Wages and Salaries	Employee Compensation	Hours Worked
47-2000	Construction Trades Workers	12.13	\$1,212,160.78	\$226,661.35	\$1,438,822.13	23,050.18
49-9000	Other Installation, Maintenance, and Repair Occupations	10.24	\$1,189,711.40	\$222,463.55	\$1,412,174.95	21,101.99
47-1000	Supervisors of Construction and Extraction Workers	2.86	\$403,858.98	\$75,517.39	\$479,376.37	6,154.19
49-1000	Supervisors of Installation, Maintenance, and Repair Workers	2.46	\$389,488.85	\$72,830.33	\$462,319.18	5,295.70
13-1000	Business Operations Specialists	1.81	\$278,277.24	\$52,034.92	\$330,312.16	3,621.15
11-9000	Other Management Occupations	1.49	\$311,439.87	\$58,235.99	\$369,675.86	3,197.21
11-1000	Top Executives	1.07	\$268,132.41	\$50,137.95	\$318,270.35	2,366.22

**Table 17 – Occupational Output from IMPLAN Construction Model, Indirect Jobs, Employment Greater than 1.0**

Occ Code	Occupation	Wage and Salary Employment	Wage and Salary Income	Supplements to Wages and Salaries	Employee Compensation	Hours Worked
47-2000	Construction Trades Workers	6.12	\$226,778.10	\$42,895.16	\$269,673.26	11,687.69
37-3000	Grounds Maintenance Workers	2.11	\$29,832.59	\$4,459.91	\$34,292.50	3,631.50
13-1000	Business Operations Specialists	1.27	\$72,562.52	\$13,927.72	\$86,490.24	2,565.94
47-1000	Supervisors of Construction and Extraction Workers	1.19	\$58,547.26	\$11,075.51	\$69,622.78	2,578.62
11-9000	Other Management Occupations	1.03	\$73,233.07	\$14,257.47	\$87,490.55	2,223.60

**Table 18 – Occupational Output from IMPLAN Construction Model, Induced Jobs, Employment Greater than 1.0**

Occ Code	Occupation	Wage and Salary Employment	Wage and Salary Income	Supplements to Wages and Salaries	Employee Compensation	Hours Worked
35-3000	Food and Beverage Serving Workers	1.98	\$31,048.67	\$4,468.61	\$35,517.29	2,156.75
41-2000	Retail Sales Workers	1.84	\$43,573.97	\$8,608.03	\$52,181.99	2,395.75
29-1000	Healthcare Diagnosing or Treating Practitioners	1.64	\$150,502.39	\$30,893.02	\$181,395.42	3,090.00
31-1100	Home Health and Personal Care Aides; and Nursing Assistants, Orderlies, and Psychiatric Aides	1.55	\$37,519.66	\$7,753.60	\$45,273.26	2,471.19
53-7000	Material Moving Workers	1.26	\$37,092.76	\$7,533.48	\$44,626.24	1,903.78
35-2000	Cooks and Food Preparation Workers	1.04	\$19,794.70	\$3,128.18	\$22,922.89	1,398.87



**Bb****Battery Energy Storage Systems (BESS)**

An array of hundreds or thousands of small batteries that enable energy from renewables, like solar and wind, to be stored and released at a later time.

**Cc****Consumer Price Index (CPI)**

An index of the changes in the cost of goods and services to a typical consumer, based on the costs of the same goods and services at a base period.

**Dd****Direct impacts**

During the construction period: the changes that occur in the onsite construction industries in which the direct final demand change is made.

During operating years: the final demand changes that occur in the onsite spending for the solar operations and maintenance workers.

**Ee****Equalized Assessed Value (EAV)**

The product of the assessed value of property and the state equalization factor. This is typically used as the basis for the value of property in a property tax calculation.

**Ff****Farming profit**

The difference between total revenue (price multiplied by yield) and total cost regarding farmland.

**Full-time equivalent (FTE)**

A unit that indicates the workload of an employed person. One FTE is equivalent to one worker working 2,080 hours in a year. One half FTE is equivalent to a half-time worker or someone working 1,040 hours in a year.

**Hh****HV line extension**

High-voltage electric power transmission links used to connect generators to the electric transmission grid.

**li****IMPLAN (Impact analysis for PLANning)**

A business who is the leading provider of economic impact data and analytic applications. IMPLAN data is collected at the federal, state, and local levels and used to create state-specific and county-specific industry multipliers.

**Indirect impacts**

Impacts that occur in industries that make up the supply chain for that industry.

During the construction period: the changes in inter- industry purchases resulting from the direct final demand changes, including construction spending on materials and wind farm equipment and other purchases of good and offsite services.

During operating years: the changes in inter- industry purchases resulting from the direct final demand changes.

**Induced impacts**

The changes that occur in household spending as household income increases or decreases as a result of the direct and indirect effects of final demand changes.

**Inflation**

A persistent rise in the general level of prices related to an increase in the volume of money and resulting in the loss of value of currency. Inflation is typically measured by the CPI.

**Mm****Median Household Income (MHI)**

The income amount that divides a population into two equal groups, half having an income above that amount, and half having an income below that amount.



**Millage rate**

The tax rate, as for property, assessed in mills per dollar.

**Multiplier**

A factor of proportionality that measures how much a variable changes in response to a change in another variable.

**MW**

A unit of power, equal to one million watts or one thousand kilowatts.

**MWac (megawatt alternating current)**

The power capacity of a utility-scale solar PV system after its direct current output has been fed through an inverter to create an alternating current (AC). A solar system's rated MWac will always be lower than its rated MWdc due to inverter losses. AC is the form in which electric energy is delivered to businesses and residences and that consumers typically use when plugging electric appliances into a wall socket.

**MWdc (megawatt direct current)**

The power capacity of a utility-scale solar PV system before its direct current output has been fed through an inverter to create an alternating current. A solar system's rated MWdc will always be higher than its rated MWac.

**Nn****Net economic impact**

Total change in economic activity in a specific region, caused by a specific economic event.

**Net Present Value (NPV)**

Cash flow determined by calculating the costs and benefits for each period of investment.

**National Renewable Energy Laboratory's (NREL) Jobs and Economic Development Impacts (JEDI) Model**

An input-output model that measures the spending patterns and location-specific economic structures that reflect expenditures supporting varying levels of employment, income, and output.

**Oo****Output**

Economic output measures the value of goods and services produced in a given area. Gross Domestic Product is the economic output of the United States as a whole.

**Pp****PV (photovoltaic) system**

Solar modules, each comprising a number of solar cells, which generate electrical power.

**Rr****Real Gross Domestic Product (GDP)**

A measure of the value of goods and services produced in an area and adjusted for inflation over time.

**Real-options analysis**

A model used to look at the critical factors affecting the decision to lease agricultural land to a company installing a solar powered electric generating facility.

**Ss****Stochastic**

To have some randomness.

**Tt****Tax rate**

The percentage (or millage) of the value of a property to be paid as a tax.

**Total economic output**

The quantity of goods or services produced in a given time period by a firm, industry, county, or country.

**Uu****Utility-scale solar**

Solar powered-electric generation facilities intended for wholesale distribution typically over 5MW in capacity.



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## XIII. Curriculum Vitae (Abbreviated)

David G. Loomis  
 Strategic Economic Research, LLC  
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 Bloomington, IL 61704  
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 dave@strategieconomic.com

### Education

Doctor of Philosophy, Economics, Temple University, Philadelphia, Pennsylvania, May 1995

Bachelor of Arts, Mathematics and Honors Economics, Temple University, Magna Cum Laude, May 1985

### Experience

**2011-present** Strategic Economic Research, LLC  
 President

- Performed economic impact analyses on policy initiatives and energy projects such as wind energy, solar energy, natural gas plants and transmission lines at the county and state level
- Provided expert testimony before state legislative bodies, state public utility commissions, and county boards
- Wrote telecommunications policy impact report comparing Illinois to other Midwestern states

**1996-2023** Illinois State University, Normal, IL  
 Professor Emeritus – Department of Economics (2023 - present)

Full Professor – Department of Economics (2010-2023)

Associate Professor - Department of Economics (2002-2009)

Assistant Professor - Department of Economics (1996-2002)

- Taught Regulatory Economics, Telecommunications Economics and Public Policy, Industrial Organization and Pricing, Individual and Social Choice, Economics of Energy and Public Policy and a Graduate Seminar Course in Electricity, Natural Gas and Telecommunications Issues
- Supervised as many as 5 graduate students in research projects each semester
- Served on numerous departmental committees

**1997-2023** Institute for Regulatory Policy Studies, Normal, IL

Executive Director (2005-2023)

Co-Director (1997-2005)

- Grew contributing membership from 5 companies to 16 organizations
- Doubled the number of workshop/training events annually
- Supervised 2 Directors, Administrative Staff and internship program
- Developed and implemented state-level workshops concerning regulatory issues related to the electric, natural gas, and telecommunications industries



**2006-2018** Illinois Wind Working Group,  
Normal, IL  
Director

- Founded the organization and grew the organizing committee to over 200 key wind stakeholders
- Organized annual wind energy conference with over 400 attendees
- Organized strategic conferences to address critical wind energy issues
- Initiated monthly conference calls to stakeholders
- Devised organizational structure and bylaws
- Published 40 articles in leading journals such as AIMS Energy, Renewable Energy, National Renewable Energy Laboratory Technical Report, Electricity Journal, Energy Economics, Energy Policy, and many others
- Testified over 80 times in formal proceedings regarding wind, solar and transmission projects
- Raised over \$7.7 million in grants
- Raised over \$2.7 million in external funding

**2007-2018** Center for Renewable Energy, Normal, IL  
Director

- Created founding document approved by the Illinois State University Board of Trustees and Illinois Board of Higher Education
- Secured over \$150,000 in funding from private companies
- Hired and supervised 4 professional staff members and supervised 3 faculty members as Associate Directors
- Reviewed renewable energy manufacturing grant applications for Illinois Department of Commerce and Economic Opportunity for a \$30 million program
- Created technical “Due Diligence” documents for the Illinois Finance Authority loan program for wind farm projects in Illinois



Bryan A. Loomis  
Strategic Economic Research, LLC  
Vice President

### Education

Master of Business Administration (M.B.A.),  
Marketing and Healthcare, Belmont University,  
Nashville, Tennessee, 2017.

### Experience

**2019-present** Strategic Economic Research, LLC,  
Bloomington, IL  
Vice President  
(2021-present)  
Property Tax Analysis and Land Use Director  
(2019-2021)

- Directed the property tax analysis by training other associates on the methodology and overseeing the process for over twenty states
- Improved the property tax analysis methodology by researching various state taxing laws and implementing depreciation, taxing jurisdiction millage rates, and other factors into the tax analysis tool
- Executed land use analyses by running Monte Carlo simulations of expected future profits from farming and comparing that to the solar lease
- Performed economic impact modeling using JEDI and IMPLAN tools
- Improved workflow processes by capturing all tasks associated with economic modeling and report-writing, and created automated templates in Asana workplace management software

**2019-2021** Viral Healthcare Founders LLC, Nashville, TN  
CEO and Founder

- Founded and directed marketing agency for healthcare startups
- Managed three employees
- Mentored and worked with over 30 startups to help them grow their businesses
- Grew an email list to more than 2,000 and LinkedIn following to 3,500
- Created a Slack community and grew to 450 members
- Created weekly video content for distribution on Slack, LinkedIn and Email



Christopher Thankan  
Strategic Economic Research, LLC  
Economic Analyst

### Education

Bachelor of Science in Sustainable & Renewable Energy (B.S.), Minor in Economics, Illinois State University, Normal, IL, 2021

### Experience

**2021-present** Strategic Economic Research, LLC,  
Bloomington, IL  
Economic Analyst

- Create economic impact results on numerous renewable energy projects Feb 2021-Present
- Utilize IMPLAN multipliers along with NREL's JEDI model for analyses
- Review project cost Excel sheets
- Conduct property tax analysis for different US states
- Research taxation in states outside research portfolio
- Complete ad hoc research requests given by the president
- Hosted a webinar on how to run successful permitting hearings
- Research school funding and the impact of renewable energy on state aid to school districts
- Quality check coworkers JEDI models
- Started more accurate methodology for determining property taxes that became the main process used





# Strategic Economic Research, LLC

by Dr. David G. Loomis,  
Bryan Loomis, and Chris Thankan  
Strategic Economic Research, LLC  
[strategieconomic.com](http://strategieconomic.com)  
815-905-2750



# EXHIBIT F: PRELIMINARY TRANSPORTATION AND ACCESS PLAN



## MEMORANDUM

To: Sabrina Fleischman  
Pleasantville Solar Park LLC

From: Cal Carlson, P.E.  
Kimley-Horn & Associates, Inc.

Date: April 10, 2024

Re: ***Pleasantville Solar Park– Preliminary Transportation Access Plan  
Intersection of US Highway 136 and North Camp Ellis Road  
Farmers, Bernadotte, Vermont, and Pleasant Townships, Fulton County, IL***

### ***Introduction***

Kimley-Horn serves as the engineering consultant for Pleasantville Solar Park LLC. It is our understanding that Pleasantville Solar Park LLC is submitting for a Conditional Use Permit to construct an approximate 150 MW Solar Farm. The Project is bound by Rifle Range Road to the north, bound by North Camp Ellis Road to the west, bound by E Quarter Road to the south, and bound by County Highway 2 to the east. US Highway 136 runs east/west through the center of the Project. The Project is located in Farmers, Bernadotte, Vermont, and Pleasant Townships, Fulton County, Illinois.

This memorandum provides information on the proposed Construction and Operations Access as well as anticipated traffic and routes based on the project location and projects of similar size.

### ***Pre-Development***

The proposed project site is predominantly agricultural field. The site is bound on all sides by existing agricultural fields with many public roads separating the site including East Rifle Range Road, North Dobbins Road, North Camp Road, East Airport Road, North County Highway 2, US Highway 136, North Camp Ellis Road, North County Highway 12, East Wys Lane, North Plant Road, and East Quarter Road. The site has proposed access from all previously mentioned roads.

See attached **Construction and Operations Access Plan** for project location.

### ***Construction***

At the time of this memorandum, it is anticipated that the site will be accessed via driveways along East Rifle Range Road, North Camp Road, East Airport Road, North County Highway 2, US Highway 136, North Camp Ellis Road, North Plant Road, and East Quarter Road during construction. Prior to the beginning of construction, a temporary stabilized construction entrance consisting of 1-1/2" to 3" rock a minimum of 8 inches thick, 15' wide, and 50' long will be installed to provide a stable entrance for construction traffic at each of the proposed entrance locations.

Based on similar Solar Farm developments of this size, it is estimated that approximately 5,000-5,200 deliveries via WB-67 Semi-Tractor Trailers will be required during the construction phase to deliver the piles, racking, modules, inverters, electrical, and substation equipment. A one-time delivery for two GSU transformers may be required via a lowboy trailer or self-propelled transporter due to the weight



of approximately 270,000 pounds. If required, a custom transportation plan will be prepared, and necessary permits obtained from IDOT and the County Road Commission prior to construction. It is anticipated that at the peak of construction approximately 250-300 construction workers will be needed. Construction of the Solar Farm is projected to be completed within 14 months. Equipment deliveries will typically occur between months 2 and 10 of the construction period. The peak for construction workers on site will occur around month 4 and will taper off by the end of month 12.

Based on the project location, we anticipate delivery trucks will access the site from the IDOT Designated Truck Route, US Highway 136. Consideration should be made to minimize unnecessary truck trips along other roadways within the project vicinity. Road Use Agreements shall be coordinated with the county and applicable townships prior to project construction. The project will ensure that all existing roadways used for project access are adequate for construction activity.

See attached **Construction and Operations Access Plan** for proposed access routes.

### ***Post-Development***

After construction is complete, the site will be accessed via the same entry location that was utilized during construction. Compacted earth or gravel access roads will be utilized to access the interior of the site for operations and maintenance. Once the site is fully operational, it is anticipated that project personnel will visit the site regularly for operations and maintenance.

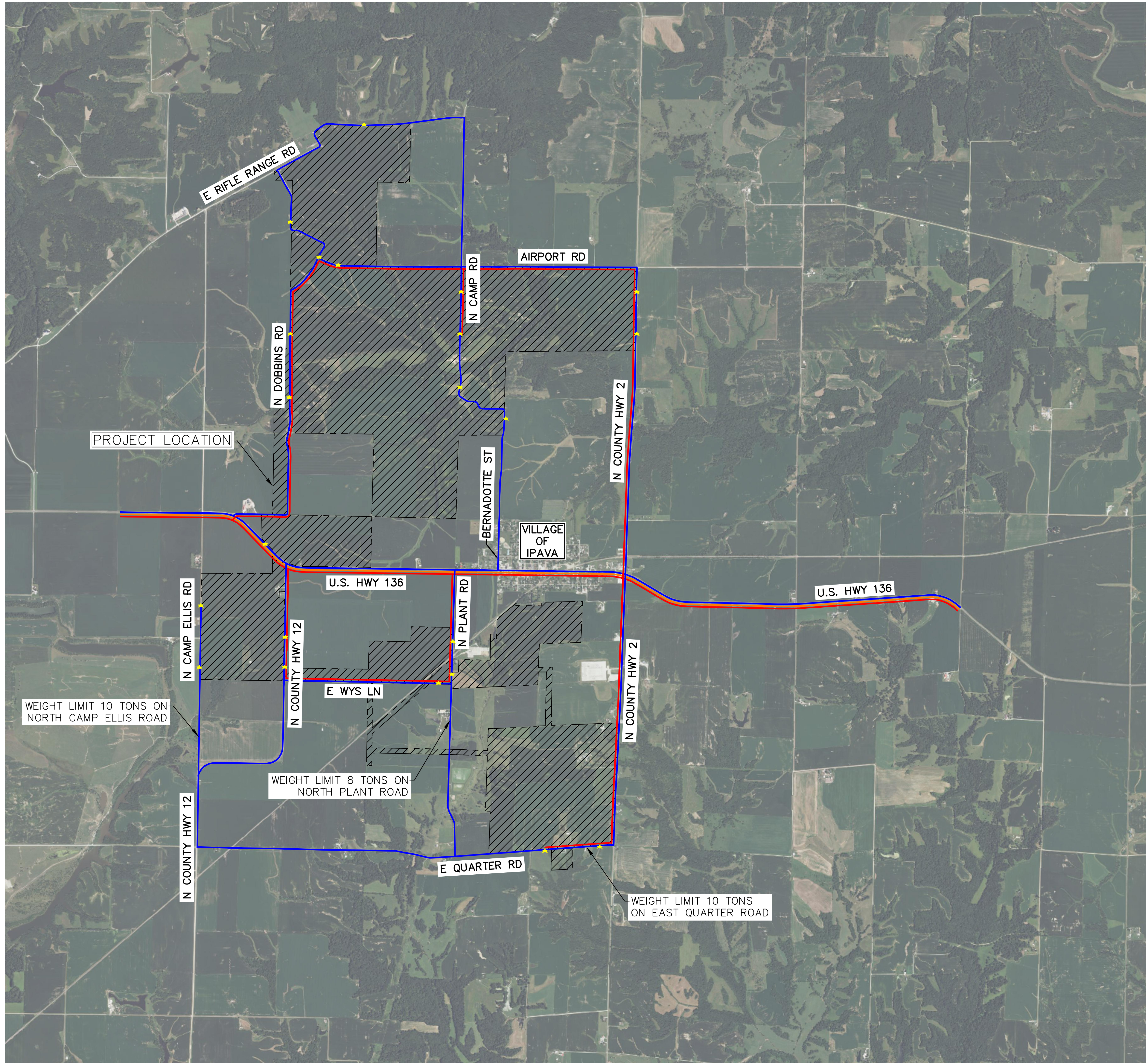
See **Conditional Use Permit Application Exhibit B: Conditional Use Permit Plans** for proposed access roads.

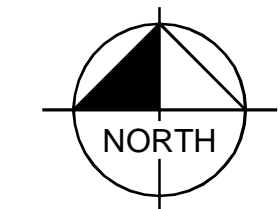
### ***Attachments***

- Construction and Operations Access Plan
- Road Jurisdiction Map
- Fulton County Road Map
- Farmers Township Road Map
- Bernadotte Township Road Map
- Vermont Township Road Map
- Pleasant Township Road Map



Drawing name: K:\CHS\_LUCA\268456000\_EDP\_Renewables\_Pleasantville\Transportation and Access Plan\Presentville\_Construction and Operation Access Planning Layout\_Apr 10, 2024 4:23pm by Amanda.Guerra  
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GRAPHIC SCALE IN FEET  
 0 750 1500 3000

**LEGEND**

	IDOT DESIGNATED TRUCK ROUTE
	DELIVERY TRUCK ROUTE (WB-67 SEMI)
	PASSENGER VEHICLE ROUTE (CONSTRUCTION/MAINTENANCE)
★	PROPOSED SITE ACCESS

**NOTES**

1. ROAD USE AGREEMENTS SHALL BE COORDINATED WITH THE COUNTY AND APPLICABLE TOWNSHIPS PRIOR TO PROJECT CONSTRUCTION. THE PROJECT WILL ENSURE THAT ALL EXISTING ROADWAYS USED FOR PROJECT ACCESS ARE ADEQUATE FOR CONSTRUCTION ACTIVITY.



**Kimley-Horn**  
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 DEERFIELD, IL 60015 (630) 487-3449  
 WWW.KIMLEY-HORN.COM

KHA PROJECT 268456000	DATE 04/10/2024
SCALE AS SHOWN	DESIGNED BY CFC
DRAWN BY ANG	CHECKED BY CFC

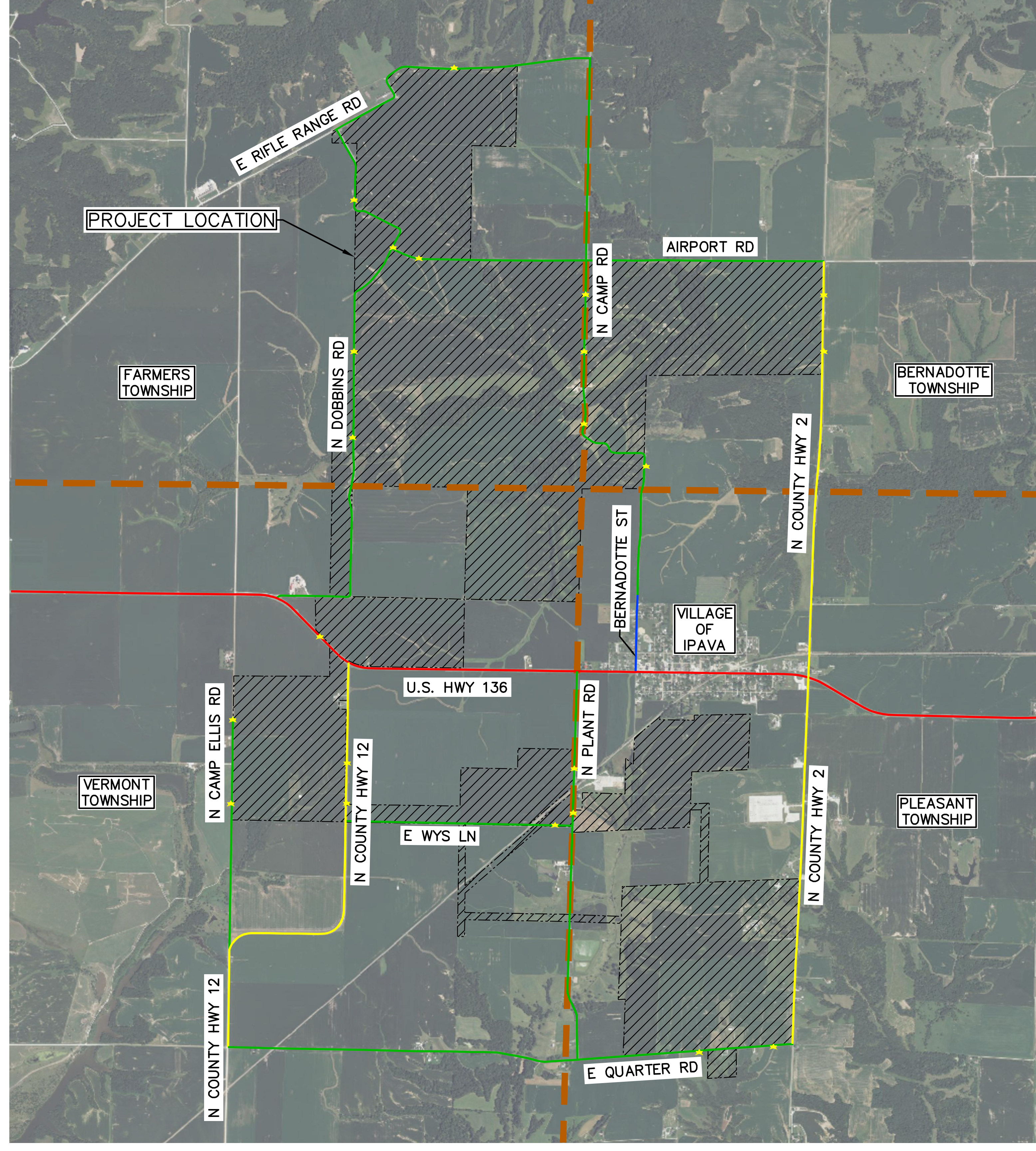
**CONSTRUCTION  
AND  
OPERATION  
ACCESS PLAN**

**PLEASANTVILLE  
SOLAR PARK LLC**  
 FULTON COUNTY, IL

No.	REVISIONS	DATE



Drawing name: K:\GIS\_LDCV\268456000\_EDP\_Renewables\_Presentation\2\_Design\CAD\Exhibits\Transportation and Access Plan\Pleasantville\_Road Jurisdiction Map.dwg Layout1 Apr 10, 2024 4:23pm by: AmadorGuerra  
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### ROAD JURISDICTION LEGEND

- MUNICIPALITY
- TOWNSHIP
- COUNTY (FULTON COUNTY)
- STATE (IDOT)
- - - APPROXIMATE TOWNSHIP BOUNDARY
- PROPERTY LOCATION
- ★ PROPOSED SITE ACCESS

GRAPHIC SCALE IN FEET  
0 750 1500 3000

### NOTES

- ROAD USE AGREEMENTS SHALL BE COORDINATED WITH THE COUNTY AND APPLICABLE TOWNSHIPS PRIOR TO PROJECT CONSTRUCTION. THE PROJECT WILL ENSURE THAT ALL EXISTING ROADWAYS USED FOR PROJECT ACCESS ARE ADEQUATE FOR CONSTRUCTION ACTIVITY.
- ROAD JURISDICTION LEVELS SHOWN ON THIS PLAN ARE BASED ON IDOT ROAD JURISDICTION GIS.
- IDOT GIS DOES NOT SPECIFICALLY IDENTIFY WHICH TOWNSHIP HAS JURISDICTION IN SITUATIONS WHERE A ROAD CROSSES OR IS ON THE BORDER OF A TOWNSHIP BOUNDARY LINE. FOR THESE SCENARIOS, KIMLEY-HORN RECOMMENDS FURTHER COORDINATION WITH BOTH TOWNSHIP ROAD COMMISSIONERS.
- POTENTIAL CONTACTS FOR ALL ROADS WITH A PROPOSED SITE ACCESS WERE PROVIDED THROUGH BASIC ONLINE RESEARCH ON 02/01/2024.

### ROAD JURISDICTION INFORMATION

ROAD NAME	JURISDICTION LEVEL	JURISDICTION (AHJ)	CONTACT	CONTACT EMAIL	CONTACT PHONE NUMBER
N DOBBINS RD	TOWNSHIP	FARMERS TOWNSHIP	DAVID PALM, FARMERS TOWNSHIP ROAD COMMISSIONER	-	309-221-7217
E RIFLE RANGE RD	TOWNSHIP	FARMERS TOWNSHIP	DAVID PALM, FARMERS TOWNSHIP ROAD COMMISSIONER	-	309-221-7217
AIRPORT RD	TOWNSHIP	FARMERS TOWNSHIP	DAVID PALM, FARMERS TOWNSHIP ROAD COMMISSIONER	-	309-221-7217
N CAMP RD	TOWNSHIP	BERNADOTTE TOWNSHIP	BRETT CHAMBERS, BERNADOTTE TOWNSHIP ROAD COMMISSIONER	-	309-224-0286
N CAMP ELLIS RD	TOWNSHIP	VERMONT TOWNSHIP	RICHARD RIGGINS, VERMONT TOWNSHIP ROAD COMMISSIONER	-	309-333-7363
N PLANT RD	TOWNSHIP	PLEASANT TOWNSHIP	BRIAN PORTER, PLEASANT TOWNSHIP ROAD COMMISSIONER	-	309-753-8839
E QUARTER RD	TOWNSHIP	PLEASANT TOWNSHIP	BRIAN PORTER, PLEASANT TOWNSHIP ROAD COMMISSIONER	-	309-753-8839
N COUNTY HWY 12	COUNTY	FULTON COUNTY	KEITH MUNTER, COUNTY ENGINEER	fultonch@fultonco.org	309-647-0351
N COUNTY HWY 2	COUNTY	FULTON COUNTY	KEITH MUNTER, COUNTY ENGINEER	fultonch@fultonco.org	309-647-0351
US HIGHWAY 136	STATE	IDOT	IDOT DISTRICT 4 BUREAU OF OPERATIONS	-	309-671-3333



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KHA PROJECT	268456000
DATE	04/10/2024
SCALE	AS SHOWN
DESIGNED BY	CFC
DRAWN BY	ANG
CHECKED BY	CFC

## ROAD JURISDICTION MAP

**PLEASANTVILLE SOLAR PARK LLC**  
 FULTON COUNTY, IL

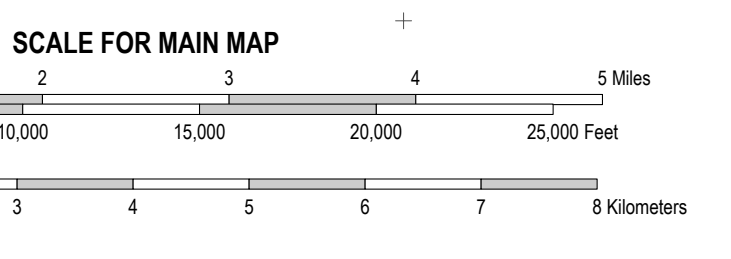
No.	REVISIONS	DATE



# GENERAL HIGHWAY MAP FULTON COUNTY ILLINOIS

PREPARED BY THE  
ILLINOIS DEPARTMENT OF TRANSPORTATION  
OFFICE OF PLANNING AND PROGRAMMING

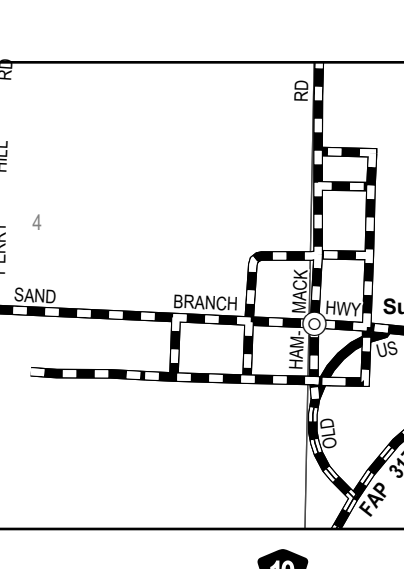
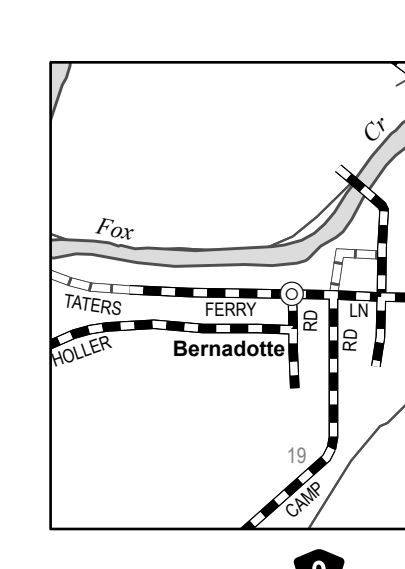
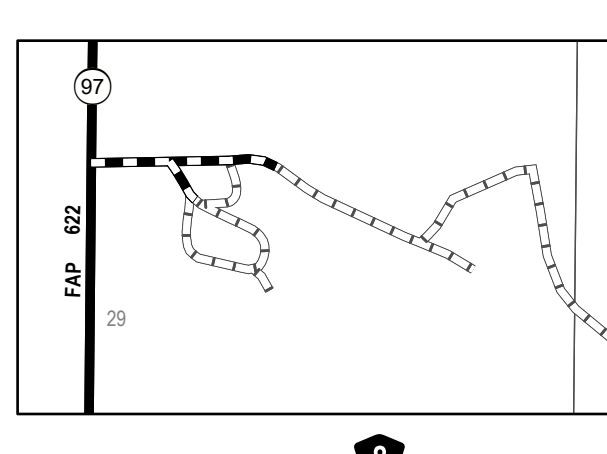
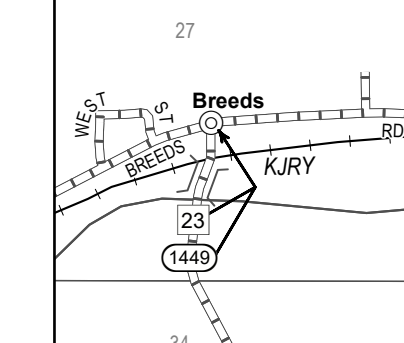
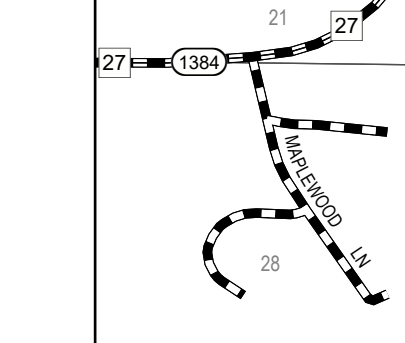
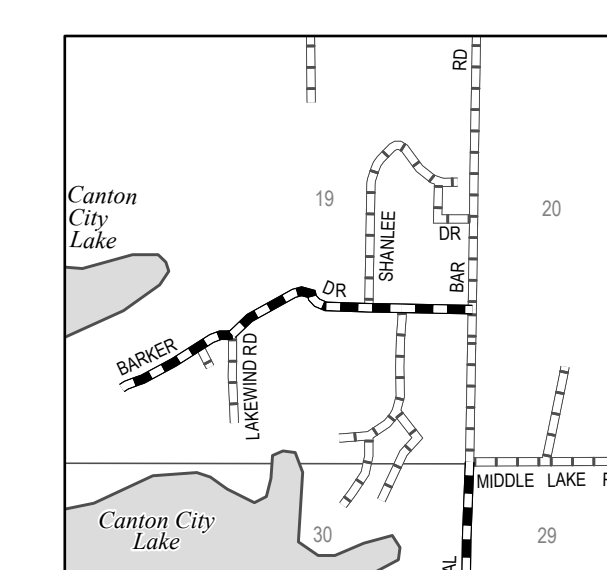
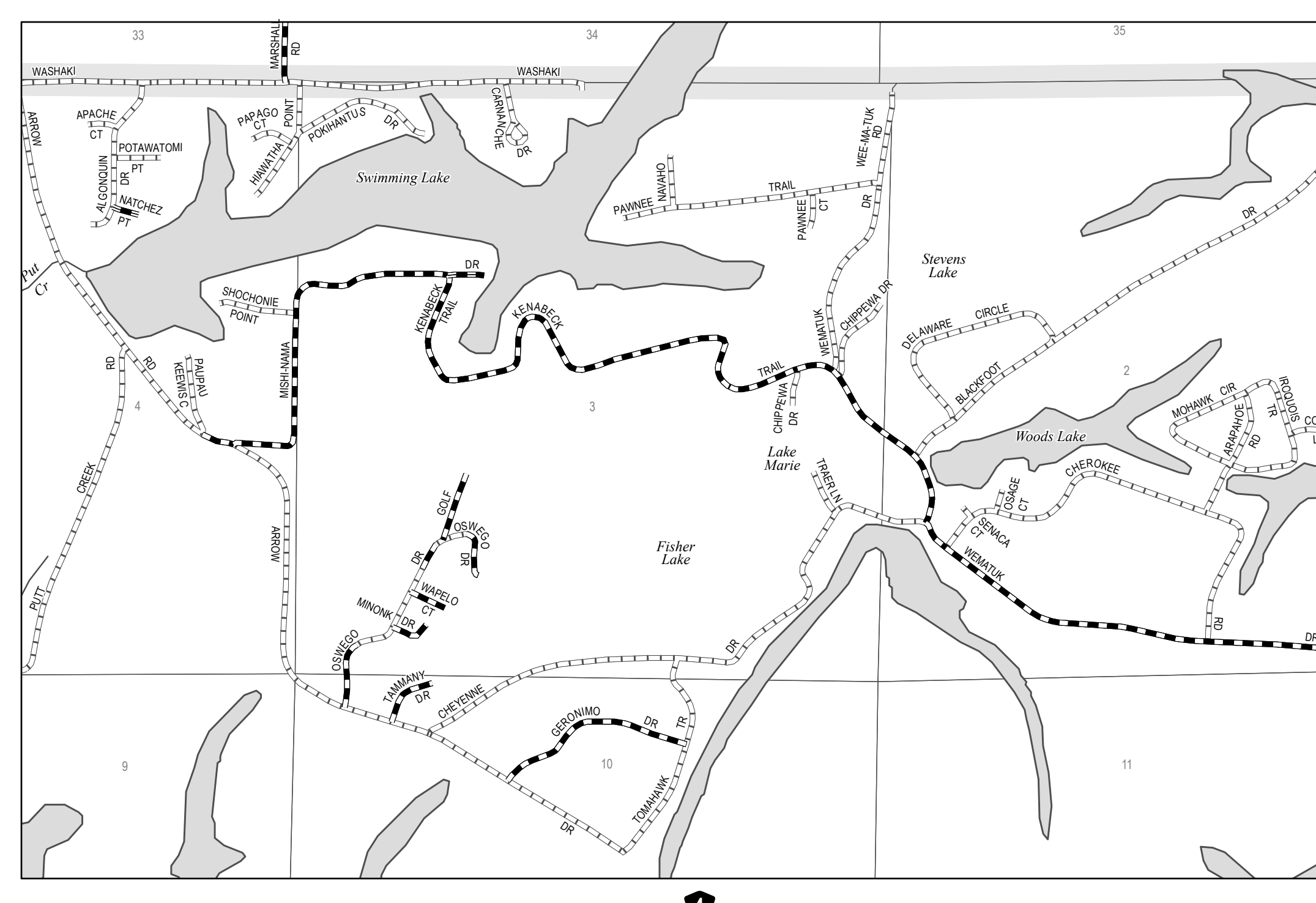
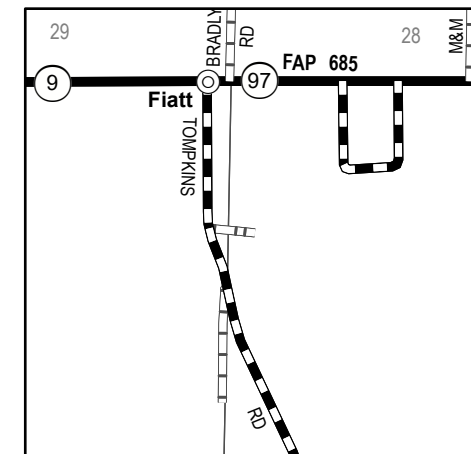
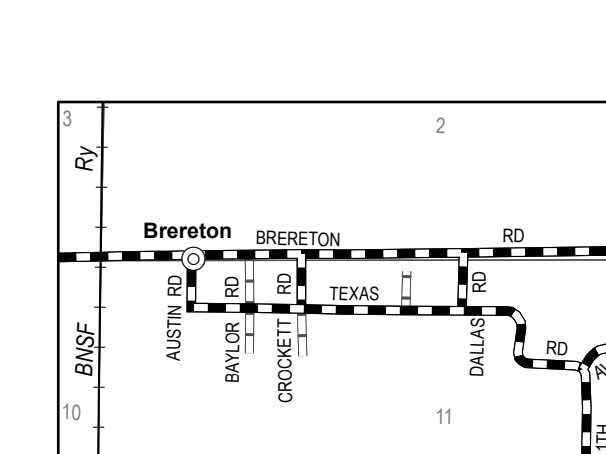
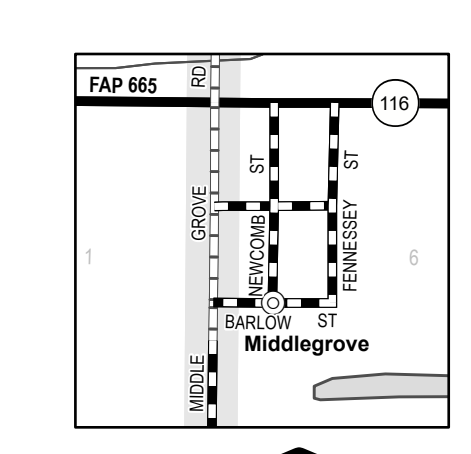
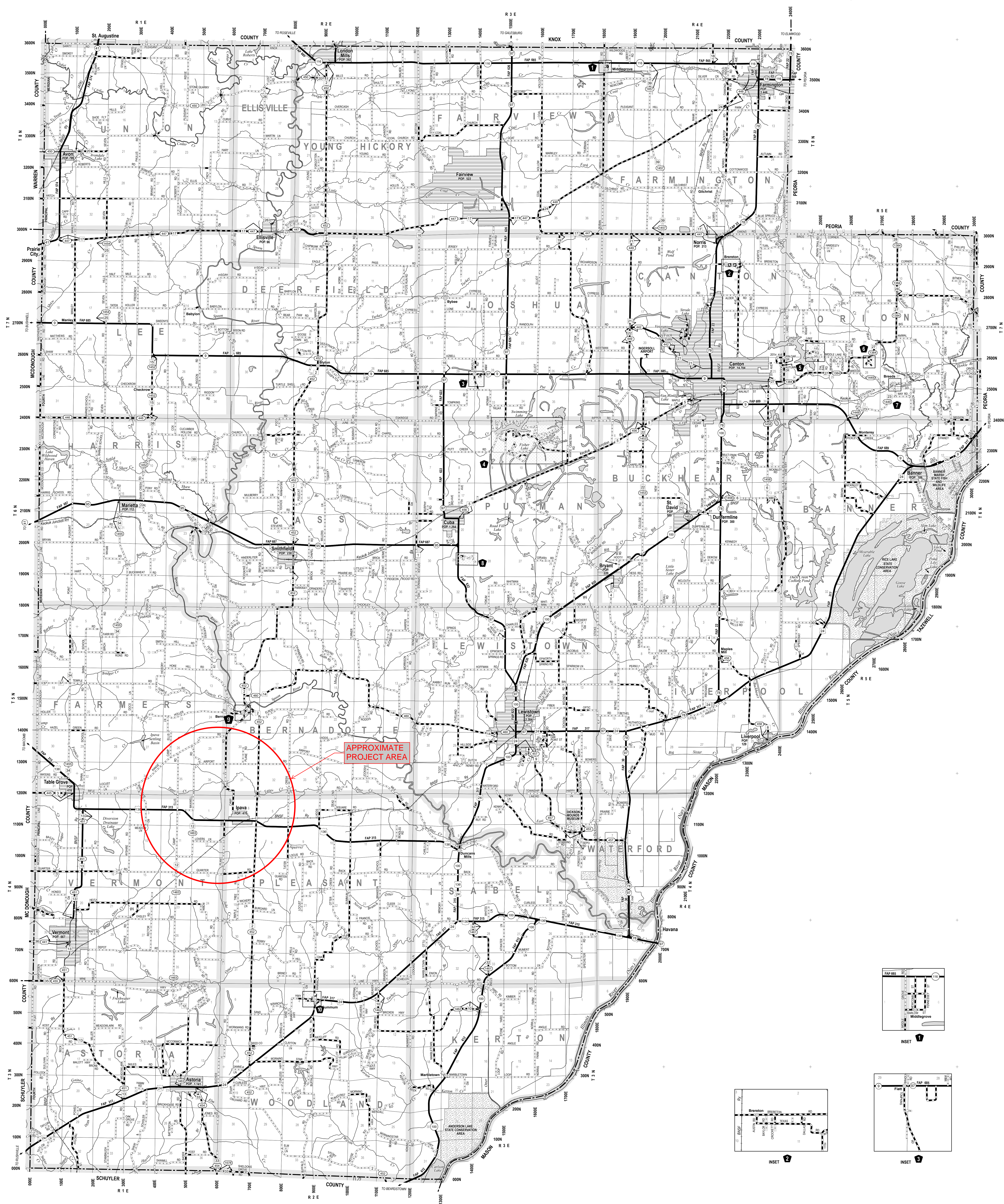
IN COOPERATION WITH  
U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL HIGHWAY ADMINISTRATION



Mapping & Information Systems

- ### Legend
- |                                     |  |   |
|-------------------------------------|--|---|
| Interstate, U.S., State Route       | Structure                                | National Forest Purchased Area            |
| County Highway Route                | Highway Interchange                      | State Park, Wildlife Area or Forest       |
| FA Primary Route                    | Incorporated City / Town / Village       | Railroad                                  |
| FA Secondary Route                  | Unincorporated Village                   | Stream                                    |
| Paved (Divided - Access Controlled) | County Seat                              | Waterway / Lake                           |
| Paved (Divided)                     | State Boundary                           | Toll Ferry                                |
| Paved (Divided)                     | County Boundary                          | Historic Site                             |
| Paved (Divided)                     | Civil Township or Road District Boundary | Weight Station                            |
| Paved                               | Survey Township Line                     | Other Point of Interest                   |
| Bituminous (High Type)              | Survey Section Line                      | State Police District Station             |
| Bituminous (Low Type)               | National Forest Boundary                 | Commercial Airport with Scheduled Service |
| Gravel and Stone                    |  | General Aviation Airport                  |
| Soil Surface                        |  | Military Airport                          |
| Frontage Road                       |  |   |
| Municipal Road                      |  |   |

NOTE: DUE TO MAP SYMBOL CONGESTION NOT ALL ROADS CAN BE DEPICTED WITH THEIR SURFACE TYPE.



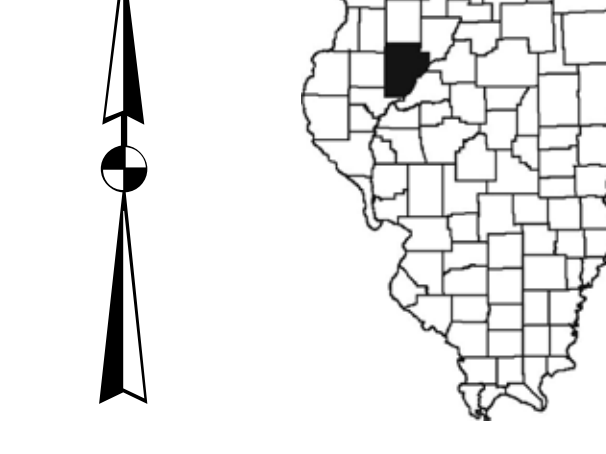
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ILLINOIS STATE TOLL HIGHWAY AUTHORITY  
ILLINOIS STATE GEOLOGICAL SURVEY  
ILLINOIS STATE GEOLOGICAL SURVEY  
ILLINOIS COMMERCE COMMISSION  
UNITED STATES DEPARTMENT OF TRANSPORTATION  
ILLINOIS HISTORIC PRESERVATION AGENCY  
UNITED STATES GEOLOGICAL SURVEY  
ILLINOIS DEPARTMENT OF REVENUE  
UNITED STATES DEPARTMENT OF COMMERCE  
ILLINOIS STATE POLICE  
UNITED STATES DEPARTMENT OF AGRICULTURE  
NAVED (TM)

FOR DETAILED INFORMATION OF CONGESTED AREAS  
SEE CITY OR TOWNSHIP MAPS

POPULATION: 27,869 (2010 CENSUS)  
TOTAL AREA: 866 SQUARE MILES

30,000 FOOT GRID BASED ON ILLINOIS  
STATE PLANE COORDINATES (WEST ZONE)

THE RURAL REFERENCE SYSTEM USES THE SECTION LINE GRID  
PRESERVES NUMBERS NORTH FROM THE COUNTY'S SOUTHERNMOST  
SECTION LINE AND EAST FROM ITS WESTERNMOST SECTION LINE.



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# GENERAL HIGHWAY MAP

## Farmers Township

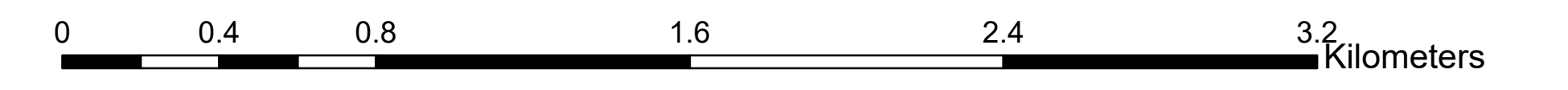
### Fulton County

#### ILLINOIS



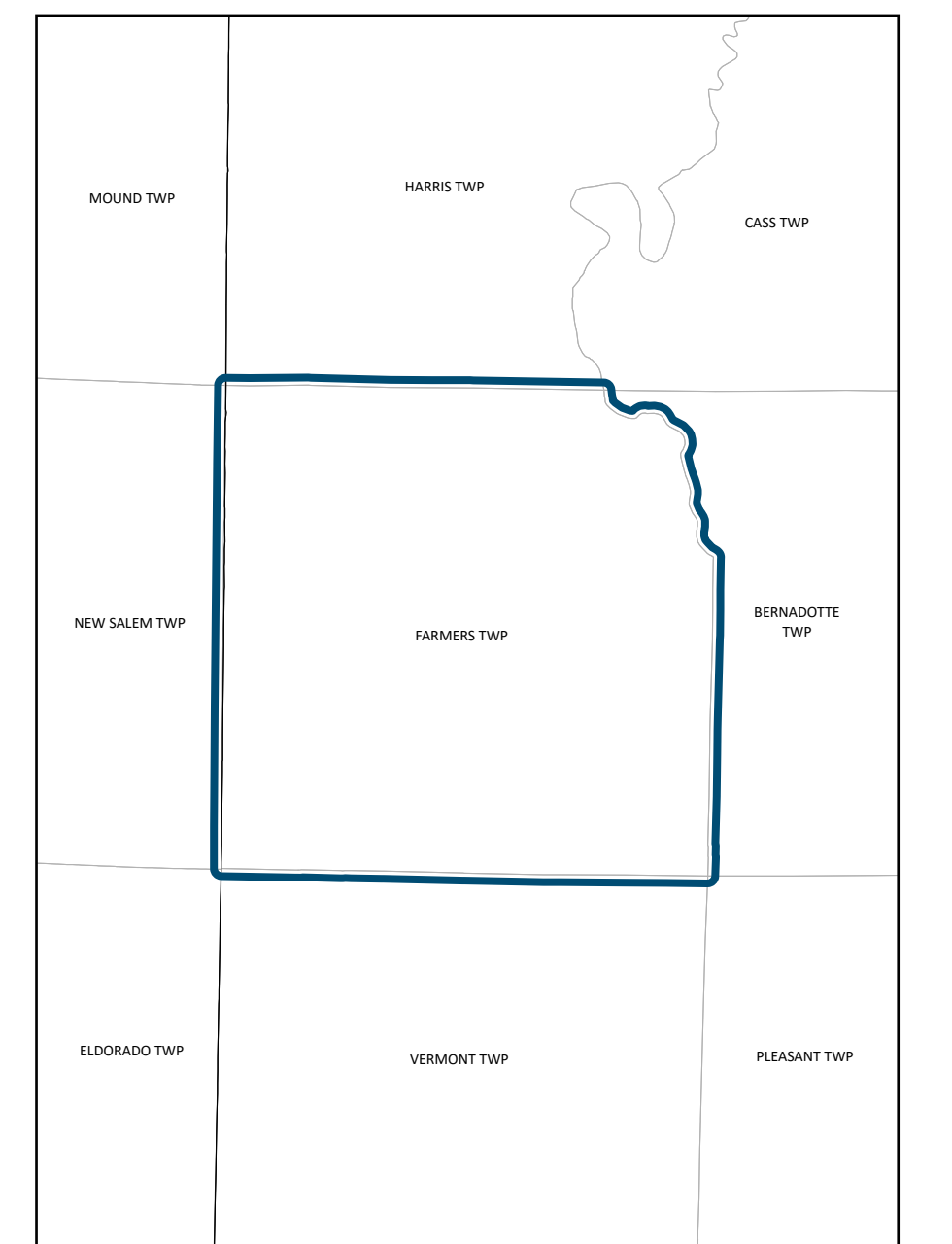
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OFFICE OF PLANNING AND PROGRAMMING

IN COOPERATION WITH  
U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL HIGHWAY ADMINISTRATION



#### Legend

- Incorporated City / Town / Village
- Water
- Structure
- Interstate, U.S. State Route
- County Highway Route
- Paved (Undivided)
- Bituminous (High Type)
- Bituminous (Low Type)
- Gravel and Stone
- All Other Roads
- Railroad
- State Boundary
- County Boundary
- Towns Boundary
- Meridian Baseline
- Section Line
- Civil Township or Road District
- Survey Township



#### Data Sources:

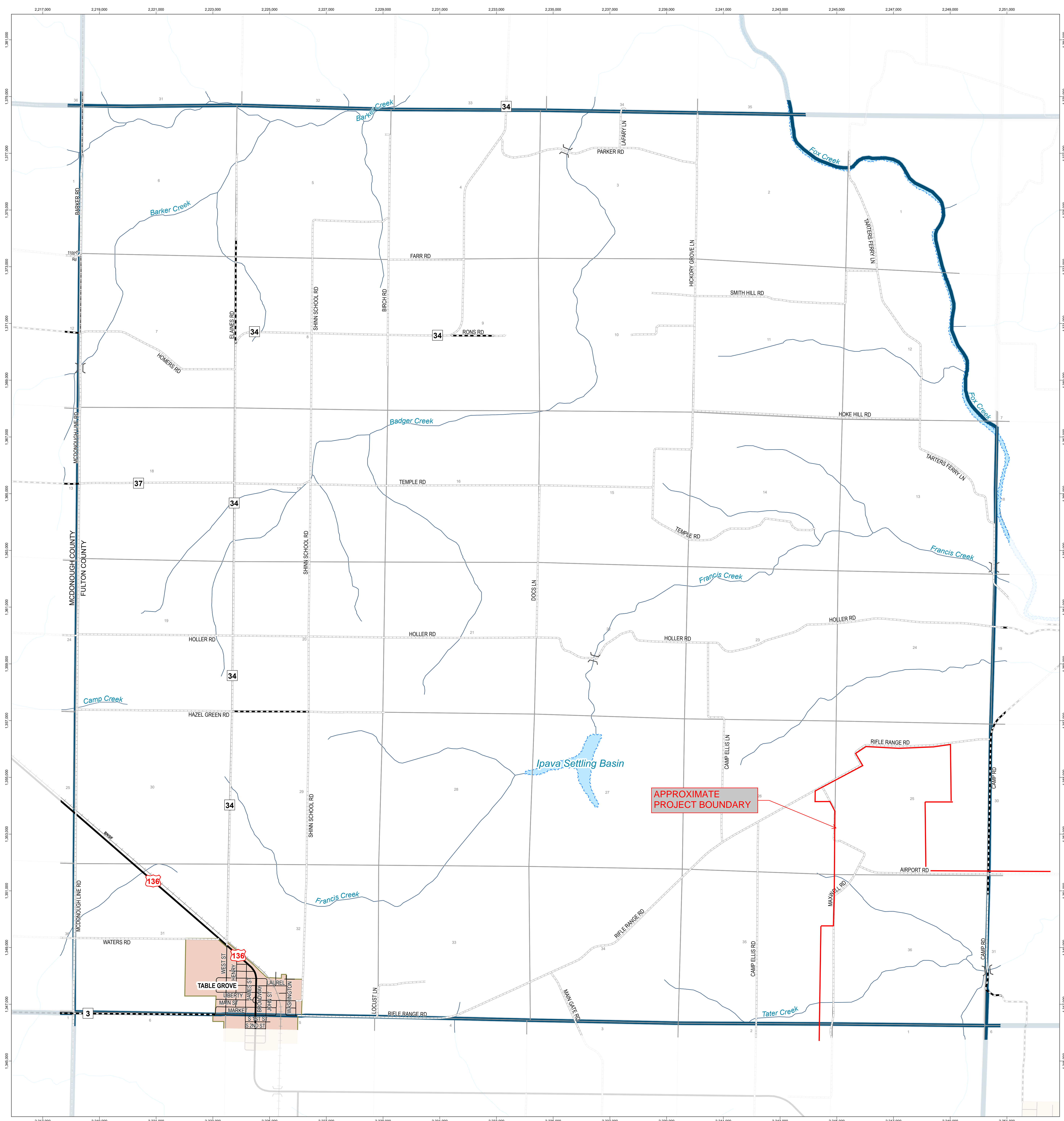
- Illinois Department of Transportation
- Illinois State Tollway Authority
- Illinois Department of Natural Resources
- Illinois Commerce Commission
- Illinois Department of Revenue
- Illinois State Geological Survey
- Illinois State Police
- United States Department of Agriculture
- United States Department of Transportation
- United States Geological Survey

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Mapping & Information Systems

Last Revised: 7/6/2023 8:49 AM



APPROXIMATE PROJECT BOUNDARY

Polyconic Projection 5,000 foot grid based on Illinois State Plane Coordinates (West Zone) and grid coordinates based on WGS84



# GENERAL HIGHWAY MAP

## Bernadotte Township

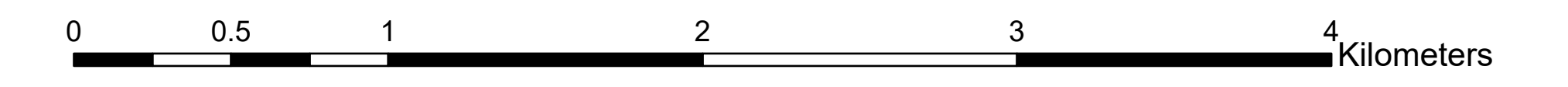
### Fulton County

#### ILLINOIS



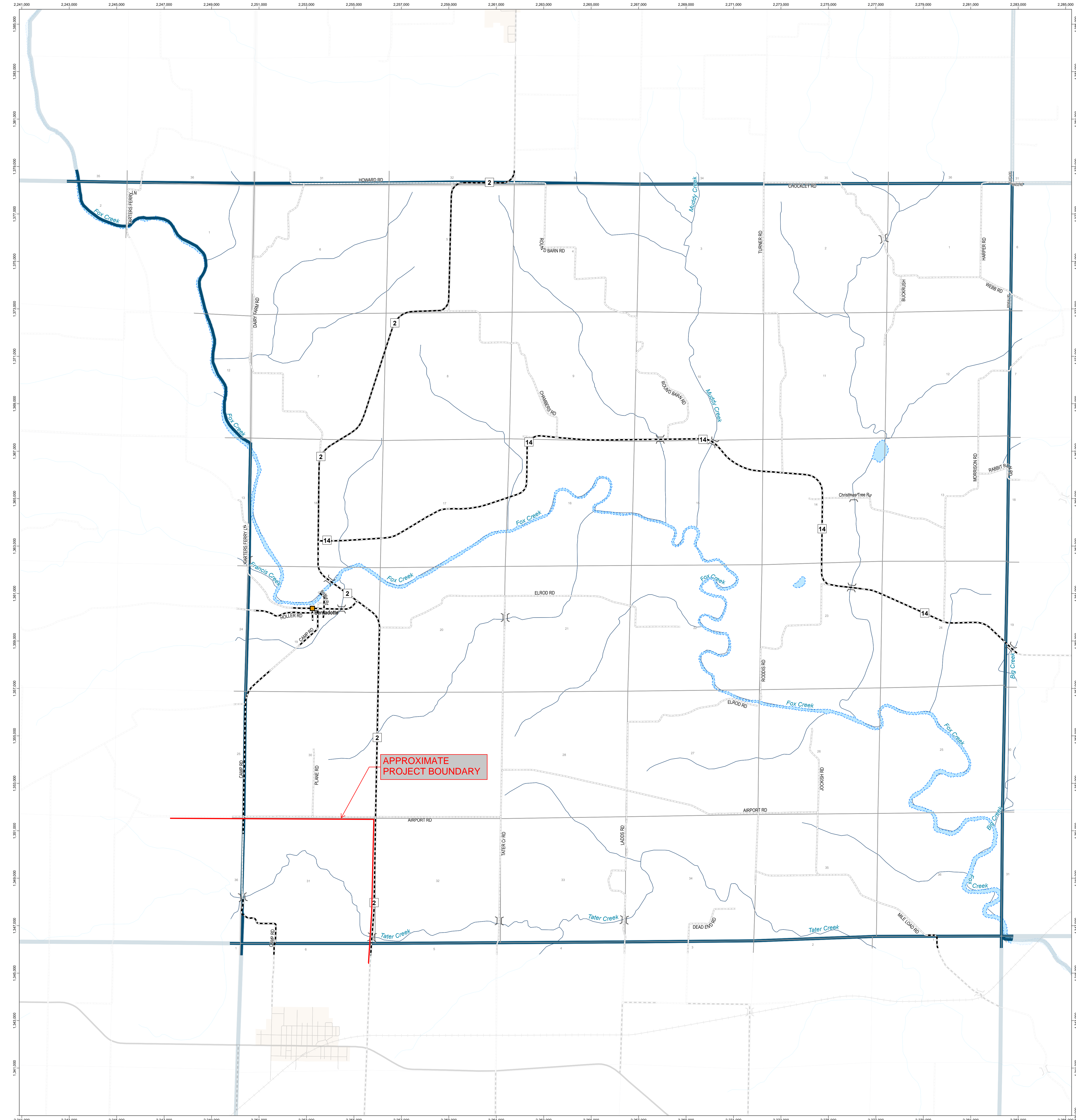
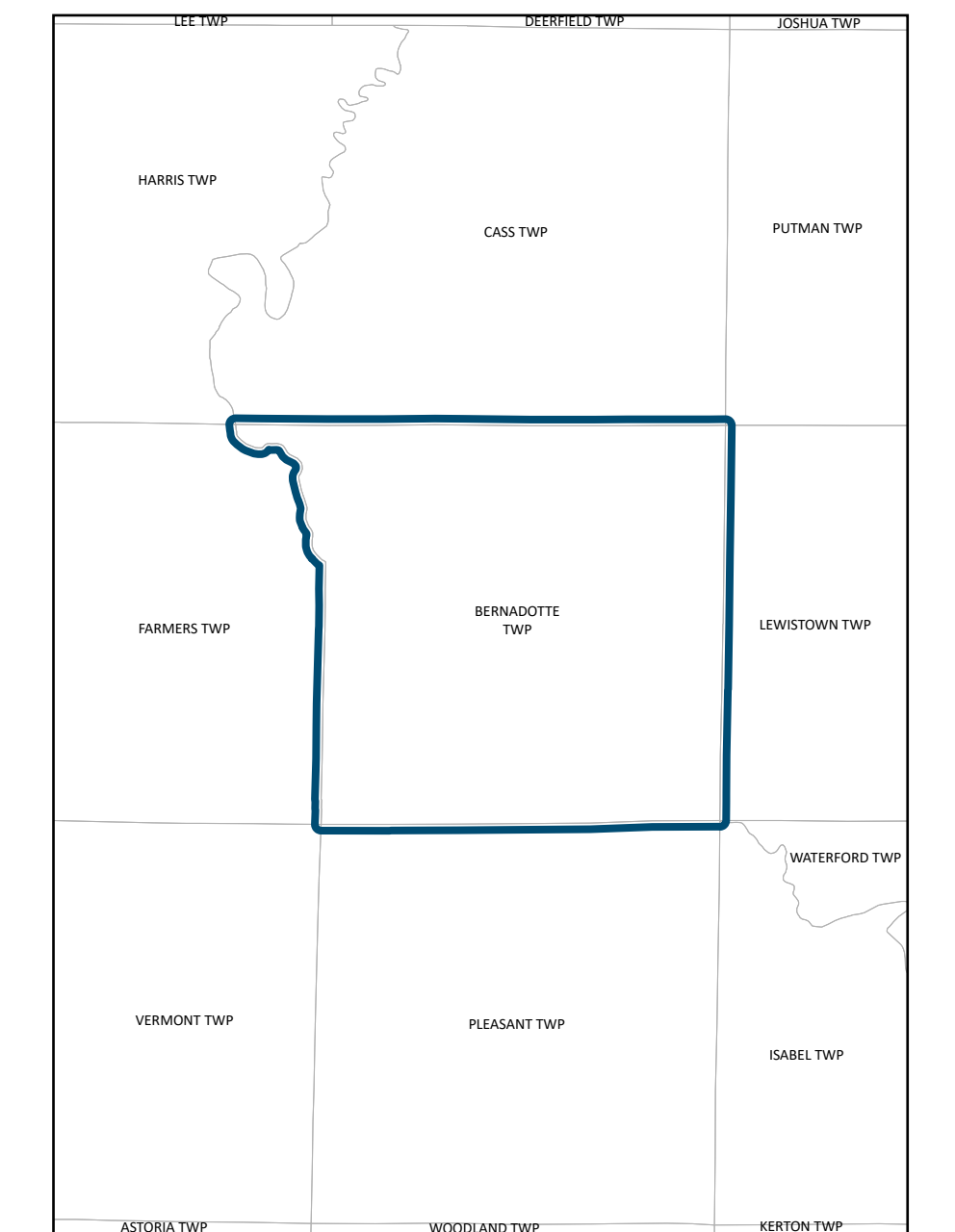
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OFFICE OF PLANNING AND PROGRAMMING

IN COOPERATION WITH  
U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL HIGHWAY ADMINISTRATION



#### Legend

- Incorporated City / Town / Village
- Water
- Structure
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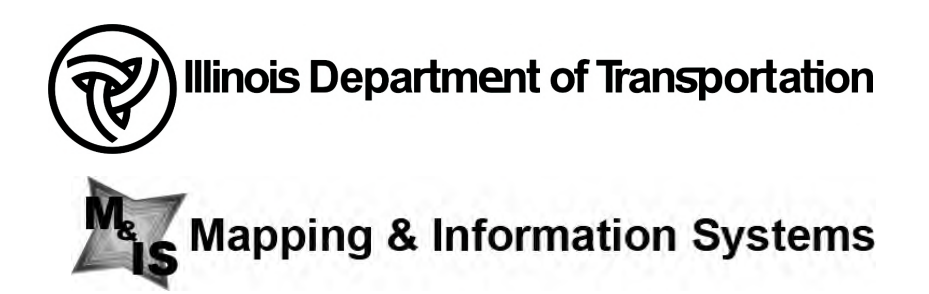


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1,341,000 1,343,000 1,345,000 1,347,000 1,349,000 1,351,000 1,353,000 1,355,000 1,357,000 1,359,000 1,361,000 1,363,000 1,365,000 1,367,000 1,369,000 1,371,000 1,373,000 1,375,000 1,377,000 1,379,000 1,381,000 1,383,000 1,385,000 1,387,000 1,389,000 1,391,000 1,393,000 1,395,000 1,397,000 1,399,000 1,401,000 1,403,000 1,405,000 1,407,000 1,409,000 1,411,000 1,413,000 1,415,000 1,417,000 1,419,000 1,421,000 1,423,000 1,425,000 1,427,000 1,429,000 1,431,000 1,433,000 1,435,000 1,437,000 1,439,000 1,441,000 1,443,000 1,445,000 1,447,000 1,449,000 1,451,000 1,453,000 1,455,000 1,457,000 1,459,000 1,461,000 1,463,000 1,465,000 1,467,000 1,469,000 1,471,000 1,473,000 1,475,000 1,477,000 1,479,000 1,481,000 1,483,000 1,485,000 1,487,000 1,489,000 1,491,000 1,493,000 1,495,000 1,497,000 1,499,000

**Data Sources:**  
 Illinois Department of Transportation  
 Illinois State Tollway Authority  
 Illinois Department of Natural Resources  
 Illinois Commerce Commission  
 Illinois Department of Revenue  
 Illinois State Geological Survey  
 Illinois State Police  
 United States Department of Agriculture  
 United States Department of Transportation  
 United States Geological Survey

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Last Revised: 7/5/2023 10:49 AM

Polyconic Projection 5,000 foot grid based on Illinois State Plane Coordinates (West Zone) and grid coordinates based on WGS84



# GENERAL HIGHWAY MAP

## Vermont Township

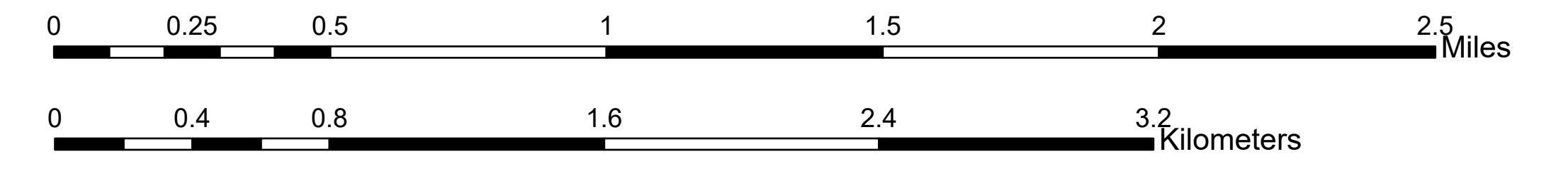
### Fulton County

#### ILLINOIS



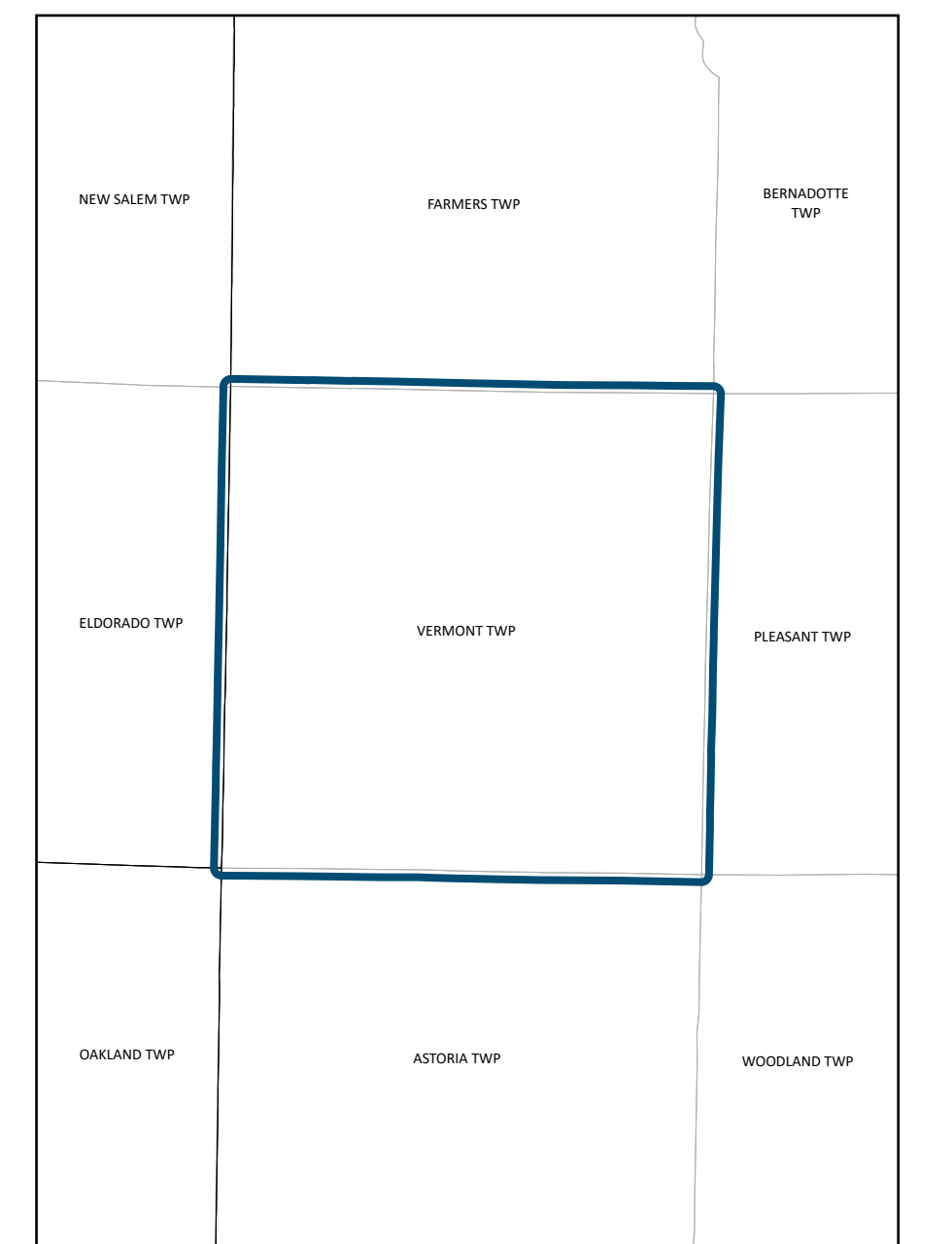
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FEDERAL HIGHWAY ADMINISTRATION



### Legend

- Incorporated City / Town / Village
- Water
- Structure
- Interstate, U.S. State Route
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- Bituminous (High Type)
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- Survey Township

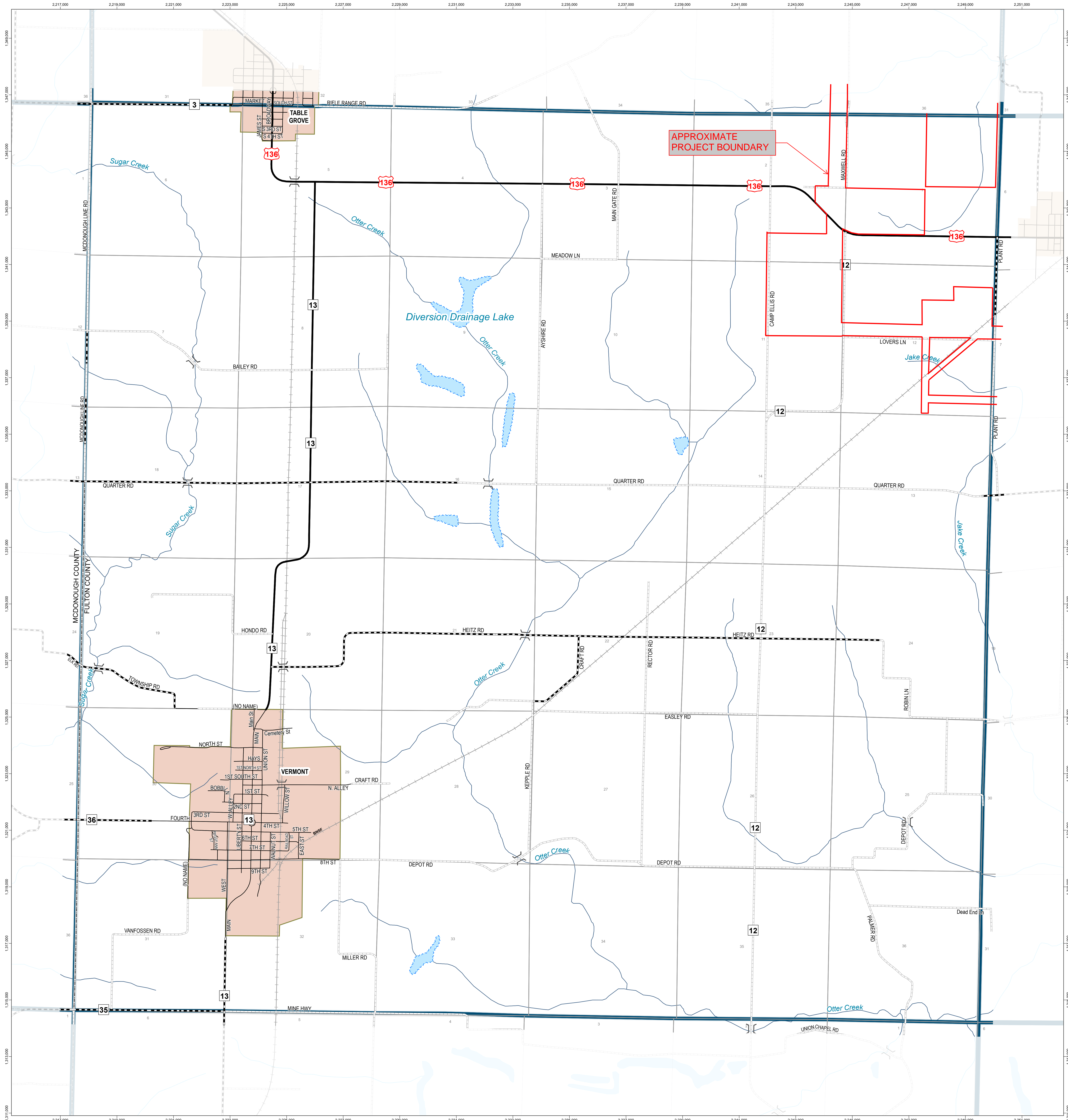


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 Illinois Department of Transportation  
 Illinois State Tollway Authority  
 Illinois Department of Natural Resources  
 Illinois Commerce Commission  
 Illinois Department of Revenue  
 Illinois State Geological Survey  
 Illinois State Police  
 United States Department of Agriculture  
 United States Department of Transportation  
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Last Revised: 7/7/2023 11:46 AM



Polyconic Projection 5,000 foot grid based on Illinois State Plane Coordinates (West Zone) and grid coordinates based on WGS84

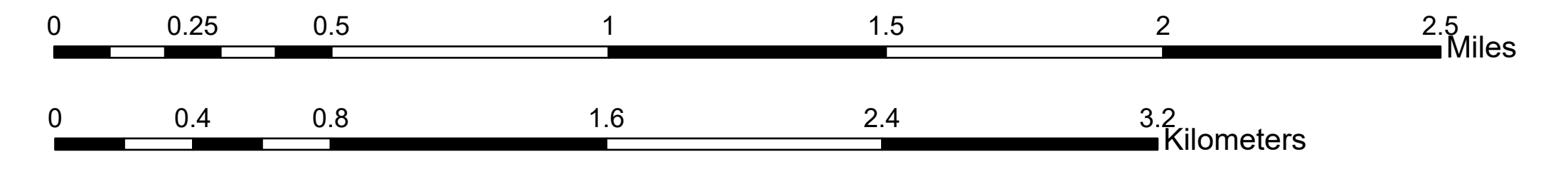


# GENERAL HIGHWAY MAP Pleasant Township Fulton County ILLINOIS

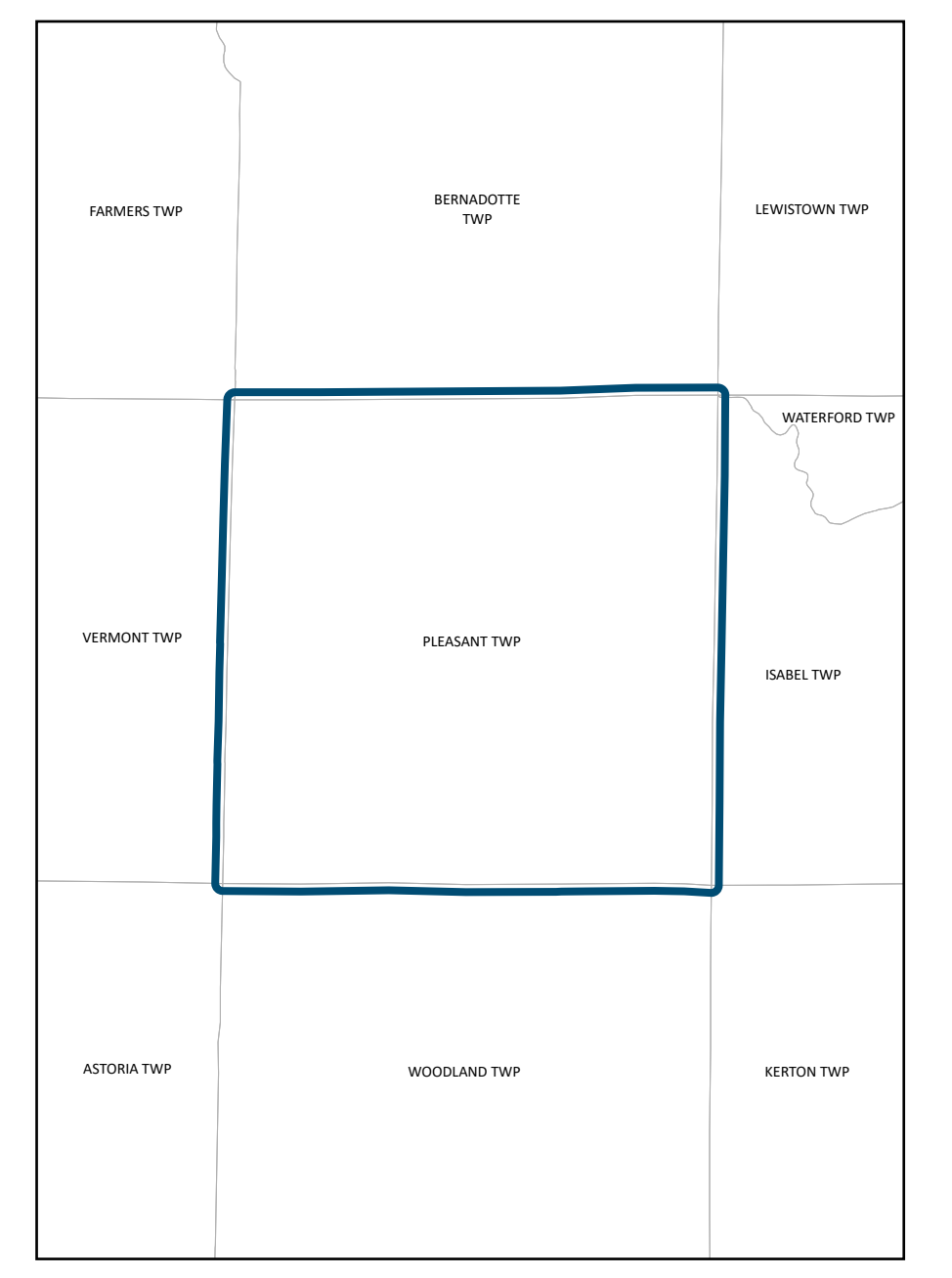
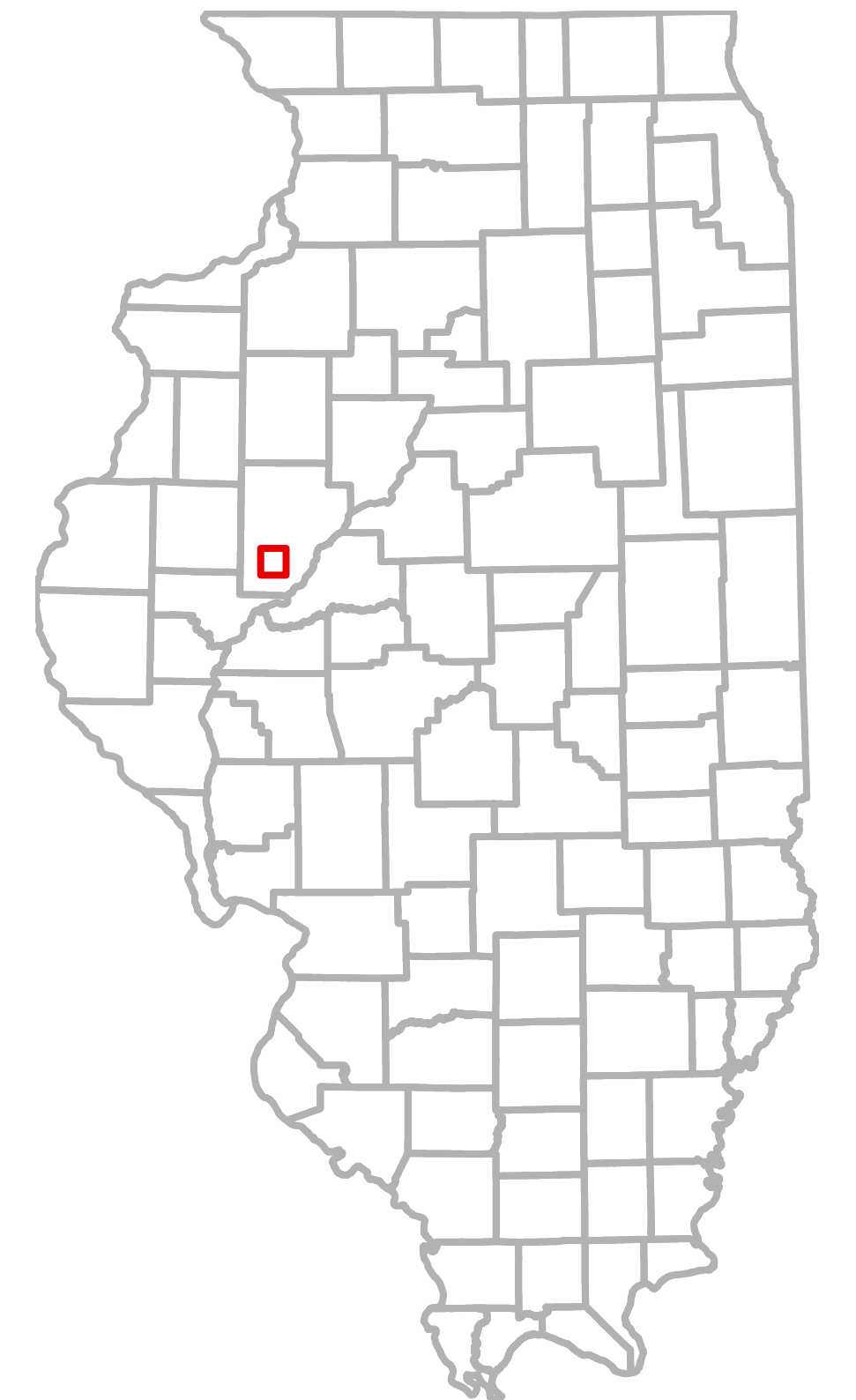


PREPARED BY THE  
ILLINOIS DEPARTMENT OF TRANSPORTATION  
OFFICE OF PLANNING AND PROGRAMMING

IN COOPERATION WITH  
U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL HIGHWAY ADMINISTRATION

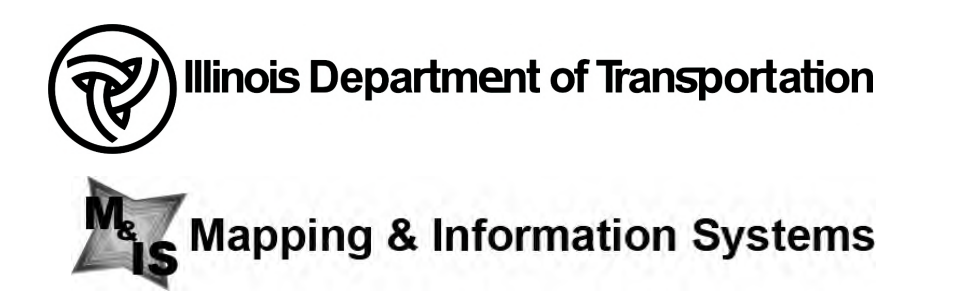


- Legend**
- Incorporated City / Town / Village
  - Water
  - Structure
  - Interstate, U.S. State Route
  - County Highway Route
  - Paved (Undivided)
  - Bituminous (High Type)
  - Bituminous (Low Type)
  - Gravel and Stone
  - All Other Roads
  - Railroad
  - State Boundary
  - County Boundary
  - Towns Boundary
  - Meridian Baseline
  - Section Line
  - Civil Township or Road District
  - Survey Township

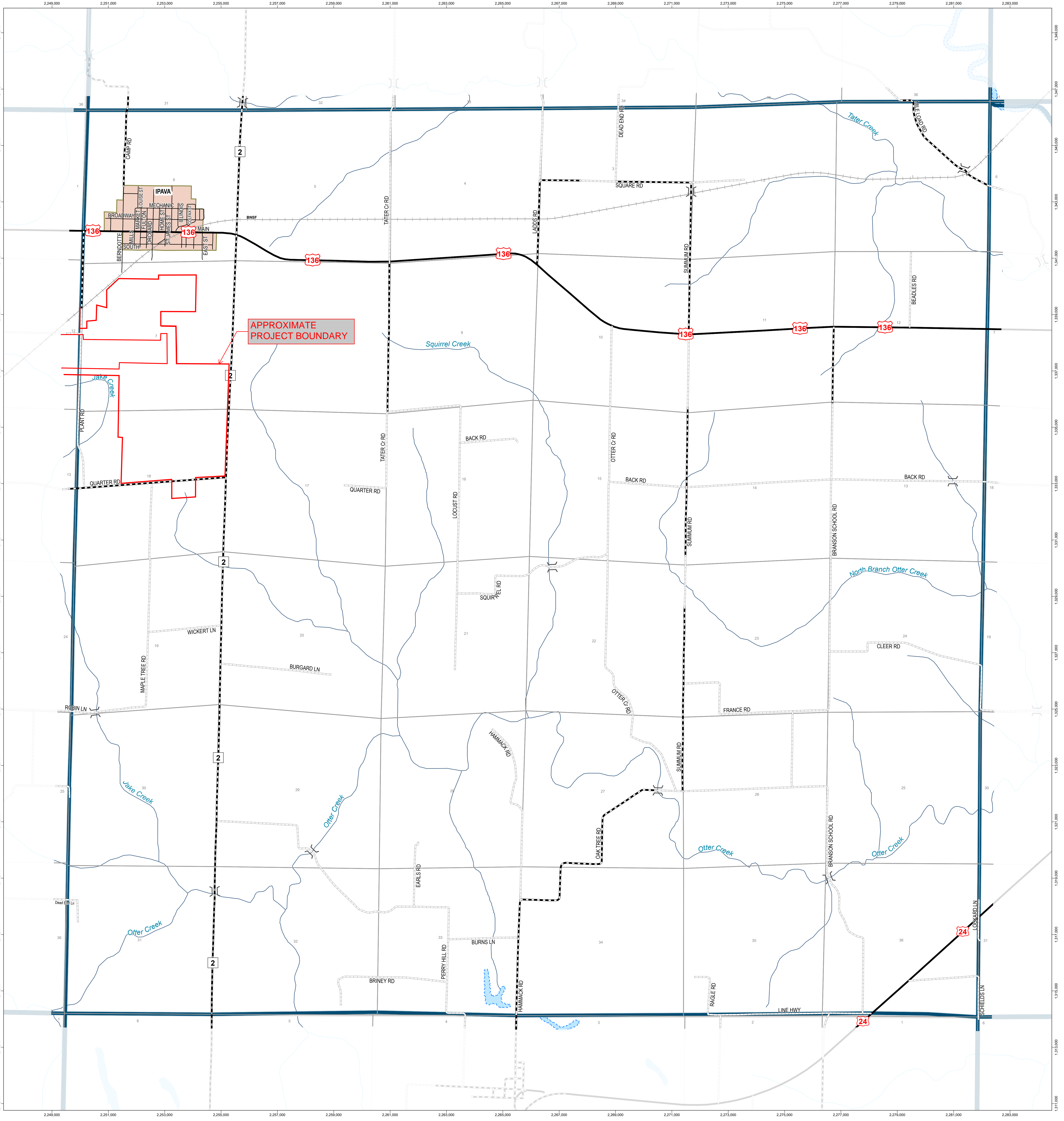


- Data Sources:**
- Illinois Department of Transportation
  - Illinois State Tollway Authority
  - Illinois Department of Natural Resources
  - Illinois Commerce Commission
  - Illinois Department of Revenue
  - Illinois State Geological Survey
  - Illinois State Police
  - United States Department of Agriculture
  - United States Department of Transportation
  - United States Geological Survey

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Last Revised: 7/7/2023 10:15 AM



Polyconic Projection 5,000 foot grid based on Illinois State Plane Coordinates (West Zone) and grid coordinates based on WGS84



# EXHIBIT G: GLARE STUDY





# Solar Glare and Glint Analysis Report

*for*

Pleasantville Solar Park LLC  
Ipava, IL

March 2024

268456000

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**Kimley»»Horn**

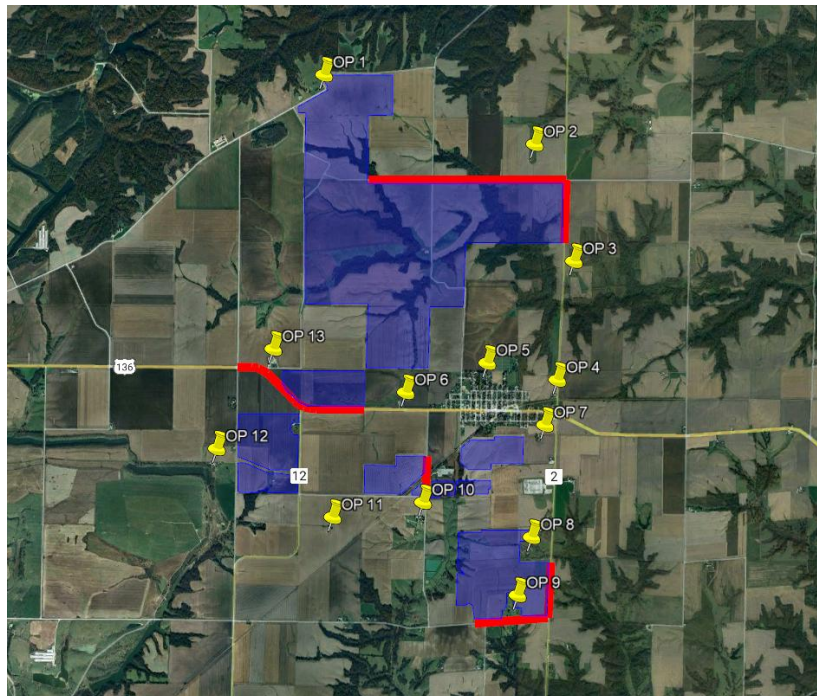


## Executive Summary

Kimley Horn conducted a thorough glare analysis using the Solar Glare Hazard Analysis Tool (SGHAT) software, developed by Sandia Laboratories and hosted by ForgeSolar for the Pleasantville Solar Park LLC. The analysis included 13 observation points and 4 roadways around the project site known as receptors. The receptors had specifications modeled in including field of view and height to simulate a motorist driving or someone observing the site from a specific property. The PV arrays were modeled with single-axis tracking, anti-reflective coating, and backtracking with a 5-degree resting angle. The analysis considered factors such as retinal irradiance and subtended angle to predict ocular hazards, categorizing glare into three levels: green, yellow, and red. Based on the analysis, no red, yellow, or green glare is expected from the project. The project meets the requirements of the Fulton County ordinance regarding glare and reflection on adjacent properties and roadways. Overall, the analysis demonstrates that Pleasantville Solar Park LLC is not anticipated to produce any glare that would interfere with adjacent properties or create a safety hazard.

## Introduction

The Pleasantville Solar Park LLC (Project) is in Ipava, Illinois. The site is bounded by N Camp Ellis Rd and Co Rd 2 from west to east, and by Rifle Range Rd and E Quarter Rd from north to south. The use of the data is up to the client, including the determination if any glare is allowed for this development and if further steps should mitigation be required for any glare identified. See Figure 1 for vicinity map with receptors and Project location. The dark blue resembles the solar panels, red are the frontage roadways, and the yellow pins are nearby homes and businesses, modeled as observation points. The blue, red, and yellow items shown in Figure 1 are all of the receptors (roadways and observation points) and PV arrays (solar panels) modeled in ForgeSolar. This site plan shows a conservative layout containing the maximum area that proposed panels could be placed. The site could reduce in size, but would remain within the blue areas shown in Figure 1.



*Figure 1: Project Location*



Kimley Horn completed a glare analysis using the Solar Glare Hazard Analysis Tool (SGHAT) software, developed by Sandia Laboratories, now hosted by ForgeSolar. The SGHAT software is considered an industry-best practice and conservative model that effectively models the potential for glare at defined receptors from defined solar energy generating facilities.

### Receptors & Methodology

Kimley Horn conducted a thorough analysis of the project area, utilizing 13 observation points located around the project site and 4 roadways along the project frontage. The analysis was based on the preliminary design from January 2024. The observation points were modeled without restricting the field of view, ensuring a conservative approach to the results. For the roadways, receptors were limited to a 50-degree field of view to the left and right, simulating the extent of peripheral vision.

The PV array was modeled with single-axis tracking, anti-reflective coating, and backtracking with a 5-degree resting angle. The panel specifications, observation points, and roadway parameters can be found in Appendix A. Table 1 provides a comprehensive list of all analyzed receptors, including route receptors and observation points.

Receptors	Location	Description
Co Rd 2 North	County road east of Project	Analyzed north to south along the Project.
US Highway 136	Highway existing through center of Project	Analyzed northwest to southeast along the Project.
Co Rd 2 South	County road east of Project	Analyzed north to south along the Project.
N Plant Rd	Rural road south of Project	Analyzed north to south along the Project.
13 Observation Points	Residences and commercial buildings identified around the Project	Analyzed near the Project.

*Table 1: Receptor Descriptions*

Kimley Horn employed the ForgeSolar Glare Gauge software tool to conduct the glare analysis. This tool allowed for the assessment of potential glare at each receptor location. In the event that any receptor exhibited signs of glare, the software calculated the retinal irradiance (brightness) and subtended angle (size divided by distance) of the glare source.

By considering these factors, the analysis was able to predict ocular hazards, ranging from a low potential for temporary after-image to the risk of retinal burn. The software categorized the glare into three levels, represented by different colors. The "green" grade indicates a low potential for temporary after-image, the "yellow" grade signifies the potential for temporary after-image, and the "red" grade indicates the potential for retinal damage.

To provide context, the software determined these glare levels based on a research document from 2010 by C. K. Ho. Figure 2 displays the various levels of glare, with the reference point of



viewing the unfiltered sun. It is worth noting that direct viewing of the unfiltered sun falls in the upper region of the yellow glare category near the red border. On the other hand, solar panel glare typically falls on the border between green and yellow, with an intensity approximately three orders of magnitude lower than direct sun viewing.

Please note that the specific details and figures mentioned above can be found in Figure 2 of the research document cited as Ho (2010).

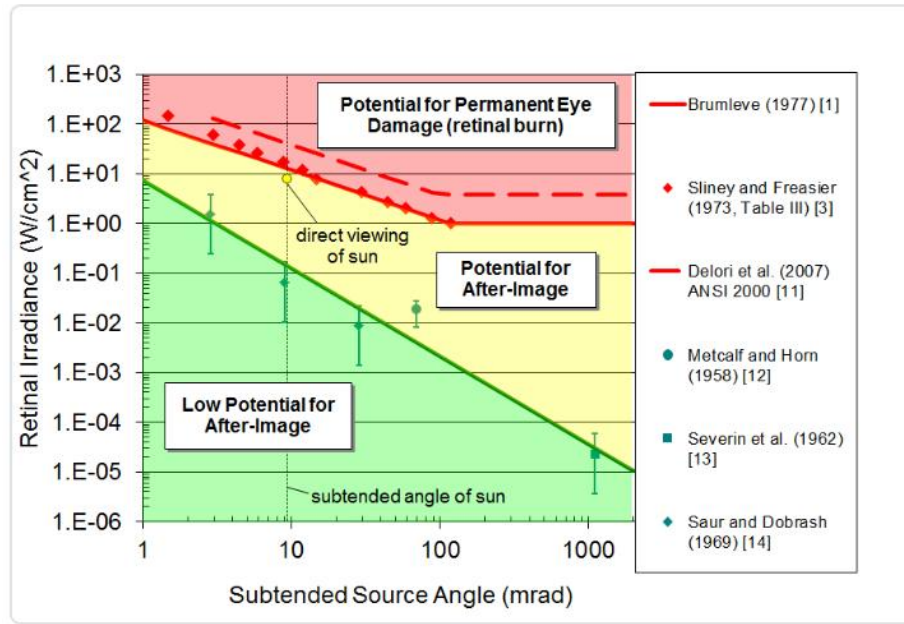


Figure 2: Glare Level Determined from "Ho, 2010"

Green and yellow glare are commonly observed from bodies of water, glass facades, and solar panel arrays. This type of glare is prevalent because these surfaces can reflect sunlight and cause temporary after-images. However, red glare is extremely rare for photovoltaic (PV) arrays since solar panels do not concentrate glare.

In scenarios involving mirrored collector systems, which are common sources of red glare, different modeling and software are required to analyze the glare. The difference between a curved surface that concentrates glare into a single point versus a flat collector (solar panel) can be seen in Figure 3. The left image in the figure simulates light reflecting off a flat solar panel, which does not concentrate glare. The image on the right shows a curved mirrored panel reflecting light towards a collector tower, resulting in the concentration of all light together. This project will be utilizing a flat collector shown on the left side of Figure 3, therefore eliminating the possibility of concentrated glare.

Please note that the specific details and figures mentioned above are for illustrative purposes and may vary depending on the specific systems and conditions being analyzed.



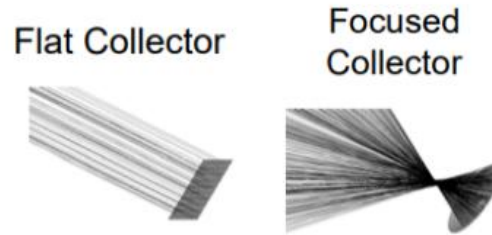


Figure 3: Flat Solar Panel and Curved Solar Panel reflection from “Ho, 2010”

According to the Federal Aviation Administration's (FAA) 2021 Final Policy, pilots have previously reported experiencing glare from bodies of water and glass facades, which can resemble the glare produced by solar panels. The software used for analyzing pilots' experiences is similar to that used for motorists, resulting in similar findings when analyzing glare near bodies of water or existing building facades. Although mitigating glare remains a focus, it is not as significant an issue as initially thought in 2013 when the initial policy was formulated (Federal Aviation Administration, 2021).

The amount of light reflected by a surface or solar panel increases as the angle of incidence of sunlight from the surface increases, as illustrated in Figure 4. When the sunlight hits the surface at the red angle of incidence, 50% of the light is reflected, while the blue angle of incidence results in only 2% of light being reflected. Yellow glare, represented by the red arrow, typically exhibits more reflection than green glare, represented by the blue arrow. Please note that the specific details and figures mentioned above are based on the FAA's 2021 Final Policy and may vary depending on the specific conditions and surfaces being analyzed.

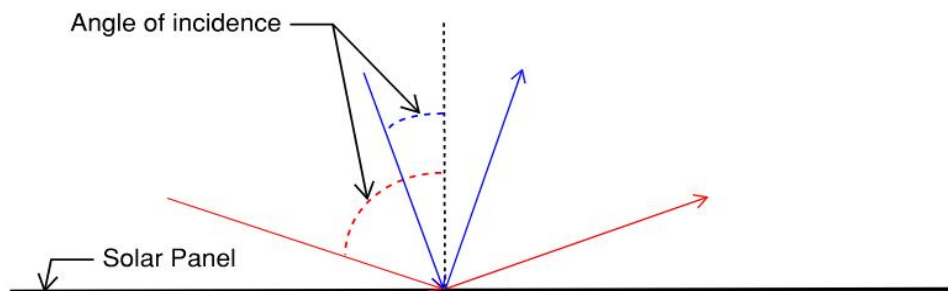


Figure 4: Reflected Light and Angle of Incidence (illustration only) on a panel

Modern solar PV modules reflect as little as two percent of incoming sunlight, about the same as water and less than soil or even wood shingles (Day & Mow, 2018). Additionally, glare from flat plate PV systems is comparable to that of smooth water and not expected to be hazardous (Riley & Olson, 2011).



## Analysis Results

The Project is not anticipated to produce any red, yellow, or green glare. The tables below summarize the results for the flight approaches, roadways, and observation points. Glare is reflected in hours per year with time of day in standard time assuming clear skies, no existing topography, or manmade objects to block line of sight.

### Observation Points

The observation points were modeled at a height of six-foot to simulate an individual at that location with unrestricted 360-degree view. The analysis looked at the glare impacts from the entire Project modeled as seven PV arrays chosen based on the Project location and layout. The results showed that no glare is expected for all observation points, see Table 2.

Receptor	Hazard Level	Hours (per year)
OP 1	Green	0
	Yellow	0
	Red	0
OP 2	Green	0
	Yellow	0
	Red	0
OP 3	Green	0
	Yellow	0
	Red	0
OP 4	Green	0
	Yellow	0
	Red	0
OP 5	Green	0
	Yellow	0
	Red	0
OP 6	Green	0
	Yellow	0
	Red	0
OP 7	Green	0
	Yellow	0
	Red	0
OP 8	Green	0
	Yellow	0
	Red	0
OP 9	Green	0
	Yellow	0
	Red	0
OP 10	Green	0
	Yellow	0
	Red	0
OP 11	Green	0
	Yellow	0
	Red	0



OP 12	Green	0
	Yellow	0
	Red	0
OP 13	Green	0
	Yellow	0
	Red	0
OP 14	Green	0
	Yellow	0
	Red	0

Table 2: Total Yearly Glare Hazard per Observation Point Receptors

### Roadways

The roadways modeled had a driver height of four foot, and a field of view of 50 degrees to the left and right. The analysis looked at the glare impacts from the entire Project. The results showed that no concentrated glare is expected to impact motorists throughout the entire year, see Table 3.

Receptor	Hazard Level	Hours (per year)
Co Road 2 North	Green	0
	Yellow	0
	Red	0
Co Road 2 South	Green	0
	Yellow	0
	Red	0
N Plant Rd	Green	0
	Yellow	0
	Red	0
US Hwy 136	Green	0
	Yellow	0
	Red	0

Table 3: Total Yearly Glare Hazard for Roadways

### Conclusion

There was no red, yellow, or green glare identified throughout the entire Project site. Fulton County ordinance states that solar collection device or combination of devices will be designed and located to avoid glare or reflection on adjacent properties and adjacent roadways and shall not interfere with traffic or create a safety hazard. Pleasantville Solar Park, LLC meets the requirements of the county ordinance based on the findings in this report. The model is conservative in nature therefore, if there is not a direct line of site from the Project to the locations identified due to terrain or man-made objects, the glare might not actually impact motorists or residences. The panel specifications should resemble those shown in Appendix A to aim for the same results shown in this report. If further mitigation is required, changes to backtracking or vegetative screening is recommended.



# APPENDIX A

## ForgeSolar Glare Analysis Report

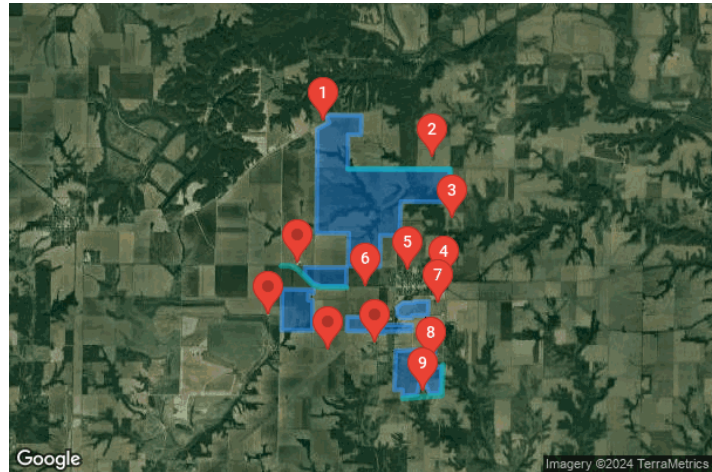


# FORGESOLAR GLARE ANALYSIS

Project: **Pleasantville Solar Park LLC**  
 Site configuration: **5 Degree Backtracking**

Created 28 Feb, 2024  
 Updated 28 Feb, 2024  
 Time-step 1 minute  
 Timezone offset UTC-6  
 Minimum sun altitude 0.0 deg  
 DNI peaks at 1,000.0 W/m<sup>2</sup>  
 Category 10 MW to 100 MW  
 Site ID 113258.19119

Ocular transmission coefficient 0.5  
 Pupil diameter 0.002 m  
 Eye focal length 0.017 m  
 Sun subtended angle 9.3 mrad  
 PV analysis methodology V2



## Summary of Results No glare predicted

PV Array	Tilt °	Orient °	Annual Green Glare		Annual Yellow Glare		Energy kWh
			min	hr	min	hr	
PV array 1	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 2	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 3	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 4	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 5	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 6	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 7	SA tracking	SA tracking	0	0.0	0	0.0	-

*Total glare received by each receptor; may include duplicate times of glare from multiple reflective surfaces.*

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0



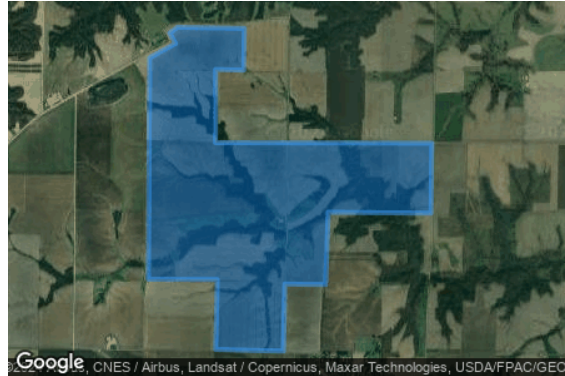
Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0



# Component Data

## PV Arrays

**Name:** PV array 1  
**Axis tracking:** Single-axis rotation  
**Backtracking:** Shade  
**Tracking axis orientation:** 180.0°  
**Max tracking angle:** 60.0°  
**Resting angle:** 5.0°  
**Ground Coverage Ratio:** 0.5  
**Rated power:** -  
**Panel material:** Smooth glass with AR coating  
**Reflectivity:** Vary with sun  
**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.356420	-90.342669	655.23	10.00	665.23
2	40.363704	-90.342444	647.26	10.00	657.26
3	40.363753	-90.351918	657.43	10.00	667.43
4	40.386854	-90.351734	670.23	10.00	680.23
5	40.388342	-90.348181	666.49	10.00	676.49
6	40.389429	-90.348986	670.89	10.00	680.89
7	40.390025	-90.347913	668.51	10.00	678.51
8	40.389919	-90.338729	659.06	10.00	669.06
9	40.385564	-90.338826	646.98	10.00	656.98
10	40.385646	-90.342677	660.05	10.00	670.05
11	40.377993	-90.342700	640.96	10.00	650.96
12	40.377944	-90.312954	626.89	10.00	636.89
13	40.370642	-90.313083	629.04	10.00	639.04
14	40.370740	-90.327202	626.49	10.00	636.49
15	40.363182	-90.327549	639.99	10.00	649.99
16	40.363248	-90.333168	636.05	10.00	646.05
17	40.356239	-90.333348	626.98	10.00	636.98



**Name:** PV array 2  
**Axis tracking:** Single-axis rotation  
**Backtracking:** Shade  
**Tracking axis orientation:** 180.0°  
**Max tracking angle:** 60.0°  
**Resting angle:** 5.0°  
**Ground Coverage Ratio:** 0.5  
**Rated power:** -  
**Panel material:** Smooth glass with AR coating  
**Reflectivity:** Vary with sun  
**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.356050	-90.343130	653.49	10.00	663.49
2	40.351872	-90.343200	633.28	10.00	643.28
3	40.351920	-90.350700	653.12	10.00	663.12
4	40.352543	-90.352877	661.82	10.00	671.82
5	40.354453	-90.355338	662.82	10.00	672.82
6	40.356092	-90.355353	664.44	10.00	674.44

**Name:** PV array 3  
**Axis tracking:** Single-axis rotation  
**Backtracking:** Shade  
**Tracking axis orientation:** 180.0°  
**Max tracking angle:** 60.0°  
**Resting angle:** 5.0°  
**Ground Coverage Ratio:** 0.5  
**Rated power:** -  
**Panel material:** Smooth glass with AR coating  
**Reflectivity:** Vary with sun  
**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.350377	-90.361987	660.43	10.00	670.43
2	40.342096	-90.362172	645.09	10.00	655.09
3	40.342067	-90.353138	640.03	10.00	650.03
4	40.348747	-90.353049	651.42	10.00	661.42
5	40.348774	-90.354330	649.72	10.00	659.72
6	40.350319	-90.354287	652.91	10.00	662.91
7	40.350311	-90.352801	650.36	10.00	660.36
8	40.351129	-90.352801	656.16	10.00	666.16
9	40.351239	-90.361959	662.77	10.00	672.77



**Name:** PV array 4

**Axis tracking:** Single-axis rotation

**Backtracking:** Shade

**Tracking axis orientation:** 180.0°

**Max tracking angle:** 60.0°

**Resting angle:** 5.0°

**Ground Coverage Ratio:** 0.5

**Rated power:** -

**Panel material:** Smooth glass with AR coating

**Reflectivity:** Vary with sun

**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.347105	-90.328320	639.08	10.00	649.08
2	40.348197	-90.326657	641.54	10.00	651.54
3	40.348203	-90.323285	641.59	10.00	651.59
4	40.348502	-90.323285	640.96	10.00	650.96
5	40.348559	-90.319084	657.64	10.00	667.64
6	40.345388	-90.319253	652.83	10.00	662.83
7	40.345360	-90.323915	641.60	10.00	651.60
8	40.344861	-90.323920	639.55	10.00	649.55
9	40.344865	-90.327150	634.16	10.00	644.16
10	40.345388	-90.328271	627.51	10.00	637.51

**Name:** PV array 5

**Axis tracking:** Single-axis rotation

**Backtracking:** Shade

**Tracking axis orientation:** 180.0°

**Max tracking angle:** 60.0°

**Resting angle:** 5.0°

**Ground Coverage Ratio:** 0.5

**Rated power:** -

**Panel material:** Smooth glass with AR coating

**Reflectivity:** Vary with sun

**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.346190	-90.334076	642.71	10.00	652.71
2	40.346271	-90.338143	648.09	10.00	658.09
3	40.345020	-90.338196	646.84	10.00	656.84
4	40.345069	-90.342938	649.79	10.00	659.79
5	40.341946	-90.343024	640.70	10.00	650.70
6	40.341847	-90.337574	636.49	10.00	646.49
7	40.344162	-90.334119	635.34	10.00	645.34



**Name:** PV array 6  
**Axis tracking:** Single-axis rotation  
**Backtracking:** Shade  
**Tracking axis orientation:** 180.0°  
**Max tracking angle:** 60.0°  
**Resting angle:** 5.0°  
**Ground Coverage Ratio:** 0.5  
**Rated power:** -  
**Panel material:** Smooth glass with AR coating  
**Reflectivity:** Vary with sun  
**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.341781	-90.336406	638.30	10.00	648.30
2	40.343465	-90.333927	642.34	10.00	652.34
3	40.342415	-90.333949	637.95	10.00	647.95
4	40.342427	-90.332640	636.55	10.00	646.55
5	40.343257	-90.332667	638.15	10.00	648.15
6	40.343315	-90.323973	639.40	10.00	649.40
7	40.341925	-90.324048	640.52	10.00	650.52
8	40.341762	-90.331923	634.10	10.00	644.10
9	40.341435	-90.331902	630.38	10.00	640.38
10	40.341402	-90.333414	637.92	10.00	647.92
11	40.341729	-90.333436	640.55	10.00	650.55



**Name:** PV array 7  
**Axis tracking:** Single-axis rotation  
**Backtracking:** Shade  
**Tracking axis orientation:** 180.0°  
**Max tracking angle:** 60.0°  
**Resting angle:** 5.0°  
**Ground Coverage Ratio:** 0.5  
**Rated power:** -  
**Panel material:** Smooth glass with AR coating  
**Reflectivity:** Vary with sun  
**Slope error:** correlate with material



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.337919	-90.317195	642.46	10.00	652.46
2	40.337507	-90.328701	622.60	10.00	632.60
3	40.328769	-90.329118	632.44	10.00	642.44
4	40.328830	-90.326709	630.67	10.00	640.67
5	40.327472	-90.326736	632.21	10.00	642.21
6	40.327705	-90.322455	630.41	10.00	640.41
7	40.330552	-90.321704	639.10	10.00	649.10
8	40.330592	-90.320352	632.01	10.00	642.01
9	40.328003	-90.318744	637.21	10.00	647.21
10	40.328150	-90.315621	635.67	10.00	645.67
11	40.333956	-90.315211	624.80	10.00	634.80
12	40.333735	-90.320060	639.83	10.00	649.83
13	40.336442	-90.320082	649.92	10.00	659.92
14	40.336499	-90.317303	643.68	10.00	653.68

## Route Receptors

**Name:** Co Rd 2 North  
**Path type:** Two-way  
**Observer view angle:** 50.0°



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.378014	-90.342638	639.53	4.00	643.53
2	40.377969	-90.312664	626.34	4.00	630.34
3	40.370645	-90.312797	629.11	4.00	633.11



**Name:** Co Rd 2 South  
**Path type:** Two-way  
**Observer view angle:** 50.0°



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.334363	-90.314843	624.54	4.00	628.54
2	40.327575	-90.315212	633.45	4.00	637.45
3	40.326905	-90.326623	630.61	4.00	634.61

**Name:** N Plant Rd  
**Path type:** Two-way  
**Observer view angle:** 50.0°



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.346233	-90.333562	640.56	4.00	644.56
2	40.342458	-90.333703	636.71	4.00	640.71



**Name:** US Hwy 136  
**Path type:** Two-way  
**Observer view angle:** 50.0°



Vertex	Latitude (°)	Longitude (°)	Ground elevation (ft)	Height above ground (ft)	Total elevation (ft)
1	40.356440	-90.362170	659.87	4.00	663.87
2	40.356424	-90.359799	660.24	4.00	664.24
3	40.356162	-90.358496	660.28	4.00	664.28
4	40.355561	-90.357342	658.12	4.00	662.12
5	40.354036	-90.355401	659.83	4.00	663.83
6	40.354036	-90.355401	659.83	4.00	663.83
7	40.352314	-90.353138	656.26	4.00	660.26
8	40.351889	-90.352092	655.84	4.00	659.84
9	40.351697	-90.350842	652.41	4.00	656.41
10	40.351627	-90.343201	635.36	4.00	639.36

## Discrete Observation Point Receptors

Name	ID	Latitude (°)	Longitude (°)	Elevation (ft)	Height (ft)
OP 1	1	40.388544	-90.349764	670.93	6.00
OP 2	2	40.380508	-90.317937	625.54	6.00
OP 3	3	40.367019	-90.312068	632.44	6.00
OP 4	4	40.353323	-90.314466	657.44	6.00
OP 5	5	40.355349	-90.325099	658.64	6.00
OP 6	6	40.351891	-90.337373	640.02	6.00
OP 7	7	40.348148	-90.316364	674.95	6.00
OP 8	8	40.335220	-90.318398	645.16	6.00
OP 9	9	40.328514	-90.320499	634.56	6.00
OP 10	10	40.339251	-90.334843	646.14	6.00
OP 11	11	40.337531	-90.348445	662.48	6.00
OP 12	12	40.345507	-90.365841	649.30	6.00
OP 13	13	40.356962	-90.357373	672.91	6.00



# Glare Analysis Results

## Summary of Results No glare predicted

PV Array	Tilt °	Orient °	Annual Green Glare		Annual Yellow Glare		Energy kWh
			min	hr	min	hr	
PV array 1	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 2	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 3	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 4	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 5	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 6	SA tracking	SA tracking	0	0.0	0	0.0	-
PV array 7	SA tracking	SA tracking	0	0.0	0	0.0	-

*Total glare received by each receptor; may include duplicate times of glare from multiple reflective surfaces.*

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0



## PV: PV array 1 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 1 and Route: Co Rd 2 North

No glare found

### PV array 1 and Route: Co Rd 2 South

No glare found

### PV array 1 and Route: N Plant Rd

No glare found

### PV array 1 and Route: US Hwy 136

No glare found

### PV array 1 and OP 1

No glare found

### PV array 1 and OP 2

No glare found



**PV array 1 and OP 3**

No glare found

**PV array 1 and OP 4**

No glare found

**PV array 1 and OP 5**

No glare found

**PV array 1 and OP 6**

No glare found

**PV array 1 and OP 7**

No glare found

**PV array 1 and OP 8**

No glare found

**PV array 1 and OP 9**

No glare found

**PV array 1 and OP 10**

No glare found

**PV array 1 and OP 11**

No glare found

**PV array 1 and OP 12**

No glare found

**PV array 1 and OP 13**

No glare found



## PV: PV array 2 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 2 and Route: Co Rd 2 North

No glare found

### PV array 2 and Route: Co Rd 2 South

No glare found

### PV array 2 and Route: N Plant Rd

No glare found

### PV array 2 and Route: US Hwy 136

No glare found

### PV array 2 and OP 1

No glare found

### PV array 2 and OP 2

No glare found



**PV array 2 and OP 3**

No glare found

**PV array 2 and OP 4**

No glare found

**PV array 2 and OP 5**

No glare found

**PV array 2 and OP 6**

No glare found

**PV array 2 and OP 7**

No glare found

**PV array 2 and OP 8**

No glare found

**PV array 2 and OP 9**

No glare found

**PV array 2 and OP 10**

No glare found

**PV array 2 and OP 11**

No glare found

**PV array 2 and OP 12**

No glare found

**PV array 2 and OP 13**

No glare found



## PV: PV array 3 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 3 and Route: Co Rd 2 North

No glare found

### PV array 3 and Route: Co Rd 2 South

No glare found

### PV array 3 and Route: N Plant Rd

No glare found

### PV array 3 and Route: US Hwy 136

No glare found

### PV array 3 and OP 1

No glare found

### PV array 3 and OP 2

No glare found



**PV array 3 and OP 3**

No glare found

**PV array 3 and OP 4**

No glare found

**PV array 3 and OP 5**

No glare found

**PV array 3 and OP 6**

No glare found

**PV array 3 and OP 7**

No glare found

**PV array 3 and OP 8**

No glare found

**PV array 3 and OP 9**

No glare found

**PV array 3 and OP 10**

No glare found

**PV array 3 and OP 11**

No glare found

**PV array 3 and OP 12**

No glare found

**PV array 3 and OP 13**

No glare found



## PV: PV array 4 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 4 and Route: Co Rd 2 North

No glare found

### PV array 4 and Route: Co Rd 2 South

No glare found

### PV array 4 and Route: N Plant Rd

No glare found

### PV array 4 and Route: US Hwy 136

No glare found

### PV array 4 and OP 1

No glare found

### PV array 4 and OP 2

No glare found



**PV array 4 and OP 3**

No glare found

**PV array 4 and OP 4**

No glare found

**PV array 4 and OP 5**

No glare found

**PV array 4 and OP 6**

No glare found

**PV array 4 and OP 7**

No glare found

**PV array 4 and OP 8**

No glare found

**PV array 4 and OP 9**

No glare found

**PV array 4 and OP 10**

No glare found

**PV array 4 and OP 11**

No glare found

**PV array 4 and OP 12**

No glare found

**PV array 4 and OP 13**

No glare found



## PV: PV array 5 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 5 and Route: Co Rd 2 North

No glare found

### PV array 5 and Route: Co Rd 2 South

No glare found

### PV array 5 and Route: N Plant Rd

No glare found

### PV array 5 and Route: US Hwy 136

No glare found

### PV array 5 and OP 1

No glare found

### PV array 5 and OP 2

No glare found



**PV array 5 and OP 3**

No glare found

**PV array 5 and OP 4**

No glare found

**PV array 5 and OP 5**

No glare found

**PV array 5 and OP 6**

No glare found

**PV array 5 and OP 7**

No glare found

**PV array 5 and OP 8**

No glare found

**PV array 5 and OP 9**

No glare found

**PV array 5 and OP 10**

No glare found

**PV array 5 and OP 11**

No glare found

**PV array 5 and OP 12**

No glare found

**PV array 5 and OP 13**

No glare found

## PV: PV array 6 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 6 and Route: Co Rd 2 North

No glare found

### PV array 6 and Route: Co Rd 2 South

No glare found

### PV array 6 and Route: N Plant Rd

No glare found

### PV array 6 and Route: US Hwy 136

No glare found

### PV array 6 and OP 1

No glare found

### PV array 6 and OP 2

No glare found



**PV array 6 and OP 3**

No glare found

**PV array 6 and OP 4**

No glare found

**PV array 6 and OP 5**

No glare found

**PV array 6 and OP 6**

No glare found

**PV array 6 and OP 7**

No glare found

**PV array 6 and OP 8**

No glare found

**PV array 6 and OP 9**

No glare found

**PV array 6 and OP 10**

No glare found

**PV array 6 and OP 11**

No glare found

**PV array 6 and OP 12**

No glare found

**PV array 6 and OP 13**

No glare found

## PV: PV array 7 no glare found

Receptor results ordered by category of glare

Receptor	Annual Green Glare		Annual Yellow Glare	
	min	hr	min	hr
Co Rd 2 North	0	0.0	0	0.0
Co Rd 2 South	0	0.0	0	0.0
N Plant Rd	0	0.0	0	0.0
US Hwy 136	0	0.0	0	0.0
OP 1	0	0.0	0	0.0
OP 2	0	0.0	0	0.0
OP 3	0	0.0	0	0.0
OP 4	0	0.0	0	0.0
OP 5	0	0.0	0	0.0
OP 6	0	0.0	0	0.0
OP 7	0	0.0	0	0.0
OP 8	0	0.0	0	0.0
OP 9	0	0.0	0	0.0
OP 10	0	0.0	0	0.0
OP 11	0	0.0	0	0.0
OP 12	0	0.0	0	0.0
OP 13	0	0.0	0	0.0

### PV array 7 and Route: Co Rd 2 North

No glare found

### PV array 7 and Route: Co Rd 2 South

No glare found

### PV array 7 and Route: N Plant Rd

No glare found

### PV array 7 and Route: US Hwy 136

No glare found

### PV array 7 and OP 1

No glare found

### PV array 7 and OP 2

No glare found



**PV array 7 and OP 3**

No glare found

**PV array 7 and OP 4**

No glare found

**PV array 7 and OP 5**

No glare found

**PV array 7 and OP 6**

No glare found

**PV array 7 and OP 7**

No glare found

**PV array 7 and OP 8**

No glare found

**PV array 7 and OP 9**

No glare found

**PV array 7 and OP 10**

No glare found

**PV array 7 and OP 11**

No glare found

**PV array 7 and OP 12**

No glare found

**PV array 7 and OP 13**

No glare found

# Assumptions

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"Green" glare is glare with low potential to cause an after-image (flash blindness) when observed prior to a typical blink response time.

"Yellow" glare is glare with potential to cause an after-image (flash blindness) when observed prior to a typical blink response time.

Times associated with glare are denoted in Standard time. For Daylight Savings, add one hour.

The algorithm does not rigorously represent the detailed geometry of a system; detailed features such as gaps between modules, variable height of the PV array, and support structures may impact actual glare results. However, we have validated our models against several systems, including a PV array causing glare to the air-traffic control tower at Manchester-Boston Regional Airport and several sites in Albuquerque, and the tool accurately predicted the occurrence and intensity of glare at different times and days of the year.

Several V1 calculations utilize the PV array centroid, rather than the actual glare spot location, due to algorithm limitations. This may affect results for large PV footprints. Additional analyses of array sub-sections can provide additional information on expected glare. This primarily affects V1 analyses of path receptors.

Random number computations are utilized by various steps of the annual hazard analysis algorithm. Predicted minutes of glare can vary between runs as a result. This limitation primarily affects analyses of Observation Point receptors, including ATCTs. Note that the SGHAT/ ForgeSolar methodology has always relied on an analytical, qualitative approach to accurately determine the overall hazard (i.e. green vs. yellow) of expected glare on an annual basis.

The analysis does not automatically consider obstacles (either man-made or natural) between the observation points and the prescribed solar installation that may obstruct observed glare, such as trees, hills, buildings, etc.

The subtended source angle (glare spot size) is constrained by the PV array footprint size. Partitioning large arrays into smaller sections will reduce the maximum potential subtended angle, potentially impacting results if actual glare spots are larger than the sub-array size. Additional analyses of the combined area of adjacent sub-arrays can provide more information on potential glare hazards. (See previous point on related limitations.)

The variable direct normal irradiance (DNI) feature (if selected) scales the user-prescribed peak DNI using a typical clear-day irradiance profile. This profile has a lower DNI in the mornings and evenings and a maximum at solar noon. The scaling uses a clear-day irradiance profile based on a normalized time relative to sunrise, solar noon, and sunset, which are prescribed by a sun-position algorithm and the latitude and longitude obtained from Google maps. The actual DNI on any given day can be affected by cloud cover, atmospheric attenuation, and other environmental factors.

The ocular hazard predicted by the tool depends on a number of environmental, optical, and human factors, which can be uncertain. We provide input fields and typical ranges of values for these factors so that the user can vary these parameters to see if they have an impact on the results. The speed of SGHAT allows expedited sensitivity and parametric analyses.

The system output calculation is a DNI-based approximation that assumes clear, sunny skies year-round. It should not be used in place of more rigorous modeling methods.

Hazard zone boundaries shown in the Glare Hazard plot are an approximation and visual aid based on aggregated research data. Actual ocular impact outcomes encompass a continuous, not discrete, spectrum.

Glare locations displayed on receptor plots are approximate. Actual glare-spot locations may differ.

Refer to the Help page at [www.forgesolar.com/help/](http://www.forgesolar.com/help/) for assumptions and limitations not listed here.

Default glare analysis parameters and observer eye characteristics (for reference only):

- Analysis time interval: 1 minute
- Ocular transmission coefficient: 0.5
- Pupil diameter: 0.002 meters
- Eye focal length: 0.017 meters
- Sun subtended angle: 9.3 milliradians

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# EXHIBIT H: NOISE ANALYSIS



April 10, 2024

Sabrina Fleischman  
Pleasantville Solar Park LLC

**Subject: *Pleasantville Solar Park LLC – Sound Study  
Fulton County, Illinois***

### **Executive Summary**

The purpose of this technical memorandum is to summarize the evaluated sound levels associated with the operational equipment located throughout the proposed 150 MWac Pleasantville Solar Park LLC site in Fulton County, IL. The proposed solar photovoltaic project site is directly west, south, and north of Ipava, approximately 7 miles northeast of Vermont, and approximately 5 mile east of Table Grove. The site is generally located west of County Highway 2, east of N Camp Ellis Road, south of Rifle Range Road, and north of E Quarter Road. Several other roadways including US 136 and N Plant Road, as well as BNSF railroad tracks, run through the site. The solar site will be located on agricultural land with rural residential properties surrounding the project area. The location of the proposed Pleasantville Solar Park LLC site is shown in **Figure 1**.

### *Analysis Findings*

- The solar photovoltaic project will be located on agricultural land with rural residential land uses around the project area. The Illinois Pollution Control Board (IPCB) noise regulations are based on allowable octave band sound pressure levels that vary depending on the category of land the noise is generated from and the category of land the noise is received at. Modeled operational octave band sound pressure levels during daytime hours at surrounding Class A property boundaries (i.e., residences) are not anticipated to exceed the octave band limits established by IPCB; therefore, noise mitigation is not needed at this time.*

### **Project Description**

The proposed 150 MWac Pleasantville Solar Park LLC site will be developed on agricultural land within Farmers Township, Bernadotte Township, Vermont Township, and Pleasant Township, in Fulton County, IL. The solar site will consist of solar arrays and inverters throughout the project area, as well as a substation.

### **Noise Regulations**

Section K of the Fulton County *Commercial Solar Energy Facility Siting Ordinance* states that “noise levels from Commercial Solar Energy Facilities shall be in compliance with applicable Illinois Pollution Control board (IPCB) regulations. The Applicant shall submit manufacturers sound power level characteristics and other relevant noise characteristics necessary for a competent noise analysis. The Applicant, through the use of a qualified professional, shall appropriately demonstrate compliance with the applicable noise requirements in its Conditional Use Permit application.”

The Illinois Pollution Control Board (IPCB) noise regulations are applicable to this site and are based on allowable octave band sound pressure levels. According to Title 35 (Environmental Protection), Subtitle H (Noise), Chapter I (Pollution Control Board), Part 901 (Sound Emission Standards and



Limitations for Property Line-Noise Sources), a facility operating in an agricultural field (Class C Land) cannot cause an exceedance of sound levels at any point within a residential land use (Class A Land) during daytime hours as highlighted in **Table 1**, which are applicable to the Pleasantville Solar Park LLC site in Fulton County, IL.

**Table 1: Maximum Allowable Sound Emitted to Class A Land During Daytime Hours**

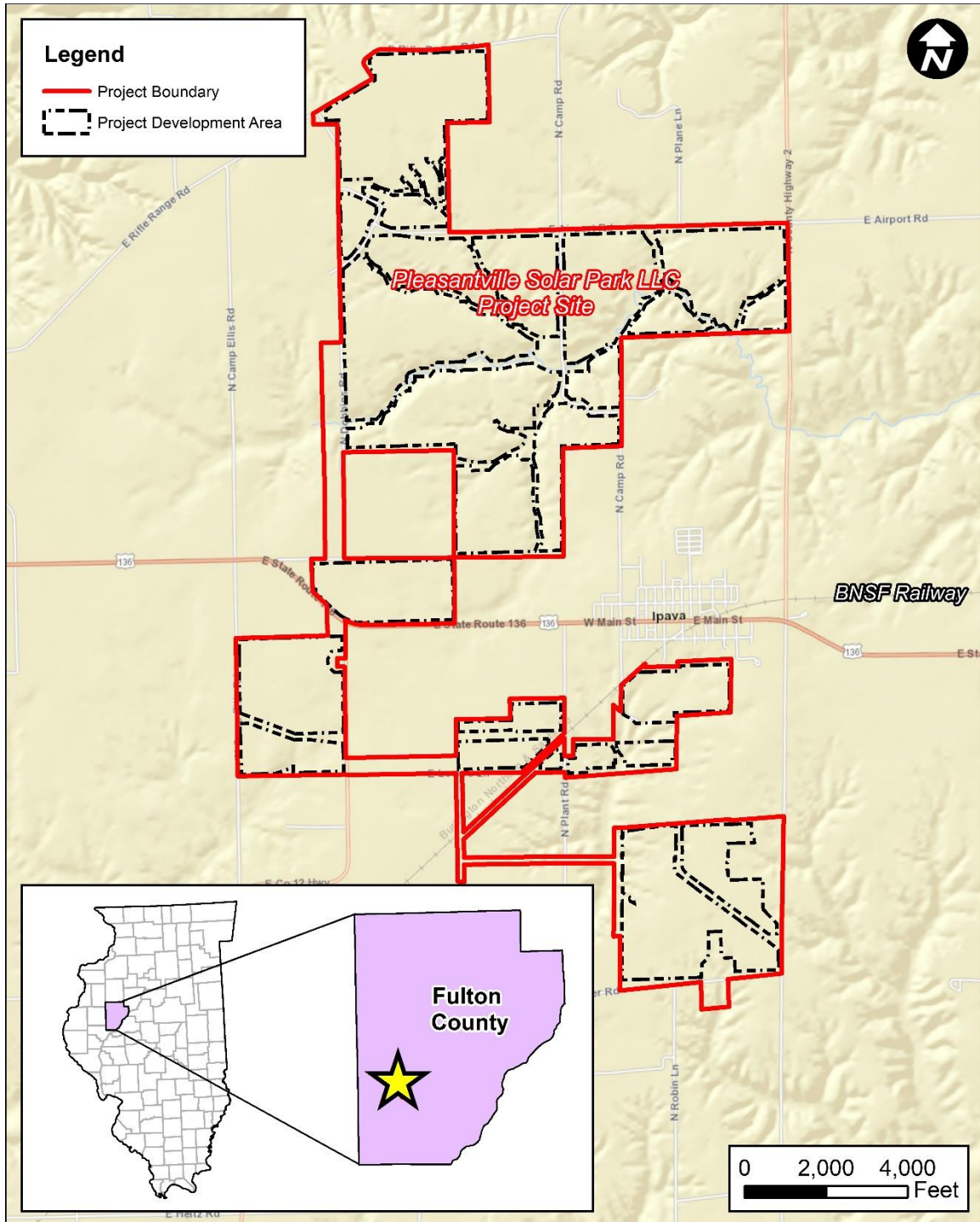
Octave Band Center Frequency (Hertz)	Allowable Octave Band Sound Pressure Levels (dB) of Sound Emitted to any Receiving Class A Land from		
	Class C Land	Class B Land	Class A Land
31.5	75	72	72
63	74	71	71
125	69	65	65
250	64	57	57
500	58	51	51
1000	52	45	45
2000	47	39	39
4000	43	34	34
8000	40	32	32

The IPCB has also established the allowable octave band sound pressure levels for nighttime hours shown in **Table 2**. However, these values are not applicable to the Pleasantville Solar Park LLC site, as it will not be operational during nighttime hours. These values are included for reference purposes only.

**Table 2: Maximum Allowable Sound Emitted to Class A Land During Nighttime Hours**

Octave Band Center Frequency (Hertz)	Allowable Octave Band Sound Pressure Levels (dB) of Sound Emitted to any Receiving Class A Land from		
	Class C Land	Class B Land	Class A Land
31.5	69	63	63
63	67	61	61
125	62	55	55
250	54	47	47
500	47	40	40
1000	41	35	35
2000	36	30	30
4000	32	25	25
8000	32	25	25

Figure 1: Site Location and Vicinity





## Characteristics of Noise

Noise is generally defined as unwanted sound. It is emitted from many natural and man-made sources. Sound pressure levels are usually measured and expressed in decibels (dB). The decibel scale is logarithmic and expresses the ratio of the sound pressure unit being measured to a standard reference level. Most sounds occurring in the environment do not consist of a single frequency, but rather a broad band of differing frequencies. The intensities of each frequency add together to generate sound. Because the human ear does not respond to all frequencies equally, the method commonly used to quantify environmental noise consists of evaluating all of the frequencies of a sound according to a weighting system. It has been found that the A-weighted decibel [dB(A)] filter on a sound level meter, which includes circuits to differentially measure selected audible frequencies, best approximates the frequency response of the human ear.

The degree of disturbance from exposure to unwanted sound – noise – depends upon three factors:

1. The amount, nature, and duration of the intruding noise
2. The relationship between the intruding noise and the existing sound environment; and
3. The situation in which the disturbing noise is heard

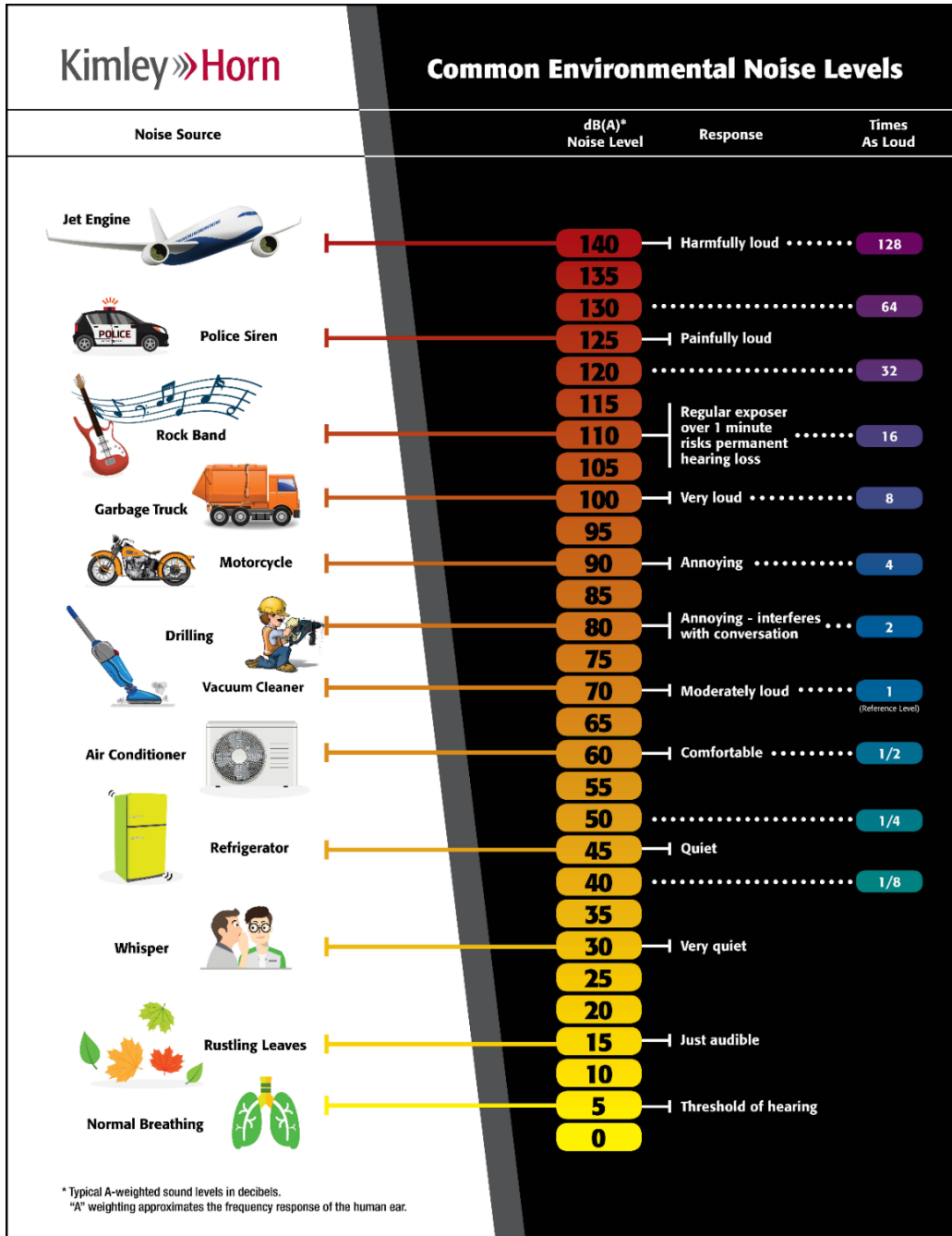
In considering the first of these factors, it is important to note that individuals have varying sensitivity to noise. Loud noises bother some people more than other people, and some individuals become increasingly upset if an unwanted noise persists. The time patterns and durations of noise(s) also affect perception as to whether or not it is offensive. For example, noises that occur during nighttime (sleeping) hours are typically considered to be more offensive than the same noises in the daytime.

With regard to the second factor, individuals tend to judge the annoyance of an unwanted noise in terms of its relationship to noise from other sources (background noise). A car horn blowing at night when background noise levels are low would generally be more objectionable than one blowing in the afternoon when background noise levels are typically higher. The response to noise stimulus is analogous to the response to turning on an interior light. During the daytime an illuminated bulb simply adds to the ambient light, but when eyes are conditioned to the dark of night, a suddenly illuminated bulb can be temporarily blinding.

The third factor – situational noise – is related to the interference of noise with activities of individuals. In a 60 dB(A) environment such as is commonly found in a large business office, normal conversation would be possible, while sleep might be difficult. Loud noises may easily interrupt activities that require a quiet setting for greater mental concentration or rest; however, the same loud noises may not interrupt activities requiring less mental focus or tranquility.

As shown in **Figure 2**, most individuals are exposed to fairly high noise levels from many sources on a regular basis. To perceive sounds of greatly varying pressure levels, human hearing has a non-linear sensitivity to sound pressure exposure. Doubling the sound pressure results in a three decibel change in the noise level; however, variations of three decibels [3 dB(A)] or less are commonly considered “barely perceptible” to normal human hearing. A five decibel [5 dB(A)] change is more readily noticeable. A ten-fold increase in the sound pressure level correlates to a 10 decibel [10 dB(A)] noise level increase; however, it is judged by most people as only sounding “twice as loud”.

Figure 2: Common Noise Levels



Over time, individuals tend to accept the noises that intrude into their lives on a regular basis. However, exposure to prolonged and/or extremely loud noise(s) can prevent use of exterior and interior spaces and has been theorized to pose health risks.



**Sound Study**

Sound levels from the proposed Pleasantville Solar Park LLC site were evaluated using SoundPLAN. This program computes predicted sound levels at noise-sensitive areas through a series of adjustments to reference sound levels. SoundPLAN can also account for topography, groundcover type, and intervening structures. Sound levels generated from inverters are anticipated to be the main source of sound from the proposed solar photovoltaic project site.

It should be noted that noise from surrounding roadways was not modeled in this analysis, although County Highway 2, N Camp Ellis Road, Rifle Range Road, and E Quarter Road, US 136, N Plant Road, and other rural roadways are anticipated to contribute to the ambient noise environment throughout the entire day. Additionally, BNSF railroad tracks run through the project area and are anticipated to have two pass-by events every day, based on data available in the Federal Railroad Administration’s Crossing Inventory Report for Crossing Number 078336P.

*Inverters*

Photovoltaic (PV) inverter equipment generates steady, unvarying sound that can create issues when located near noise-sensitive areas. It was assumed that Sungrow SG3600 PV inverters would be distributed throughout the solar site. Based on noise emission data provided for the SG3600 PV inverter equipment, a reference sound level of 85 dB(A) at 1 meter for each PV inverter was used. The sound from the simultaneous operation of the PV inverter equipment was calculated at the closest noise-sensitive receptors surrounding the project area using SoundPLAN. **Table 3** shows the measured octave band emission levels for an inverter in the noise model.

**Table 3: Sound Emissions for Inverter Measured at 1 Meter**

Octave Band Center Frequency	31 Hz	63 Hz	125 Hz	250 Hz	500 Hz	1 kHz	2kHz	4 kHz	8kHz
Frequency Sound Level	77.5	77.3	79.3	78.7	85.7	77.0	75.9	75.6	70.9

Sound generated by the inverters is not anticipated to significantly contribute to the existing environmental sound levels surrounding the site or cause impacts at adjacent noise-sensitive receptors, due to the inverters’ location within the solar array. Sound generated by the inverters is expected to be mitigated by providing sufficient offsets between the inverters and surrounding noise-sensitive land uses as well as by the physical presence of the solar arrays, which will surround the proposed inverters within the area and are anticipated to shield and disperse some of the sound generated by the inverters.

It should be noted that different inverter equipment may be used, and the locations of the inverter equipment may be adjusted within the layout, as the project design progresses. Assuming that the noise emission levels for the different inverter equipment is similar to the Sungrow SG3600 inverter, and a minimum 350-foot buffer from the nearest Class A property boundary is maintained, the

operational sound from the different inverters is anticipated to result in similar equivalent noise levels at surrounding noise-sensitive receptors.

*Transformer/Substation*

Transformers also generate steady, unvarying noise that can create issues when located near noise-sensitive uses. It was assumed that transformers would be located at the one of two possible proposed substation locations: one just south of the existing BNSF railway and west of County Road 2, and the other approximately 1,700 feet west of the residence at 10228 County Road 2. Based on typical sound emission levels for transformer equipment, a reference sound level of 79 dB(A) at 1 meter (i.e., 3 feet) was used. The sound from the operation of the transformer equipment was calculated at the nearest residential land uses' property boundaries surrounding the project area using SoundPLAN.

It should be noted that operational noise from both proposed substations was modeled to verify that the site would be in compliance with IPCB regulations in either scenario. Sound generated by the transformer is not anticipated to significantly contribute to the existing environmental sound levels surrounding the site. Also, sound generated by the transformers is expected to be mitigated by providing offsets between the equipment and surrounding noise-sensitive land uses.

**Results**

The SoundPLAN-predicted maximum operational sound levels at the surrounding noise-sensitive land uses are anticipated to remain below the IPCB octave band sound pressure level limits.

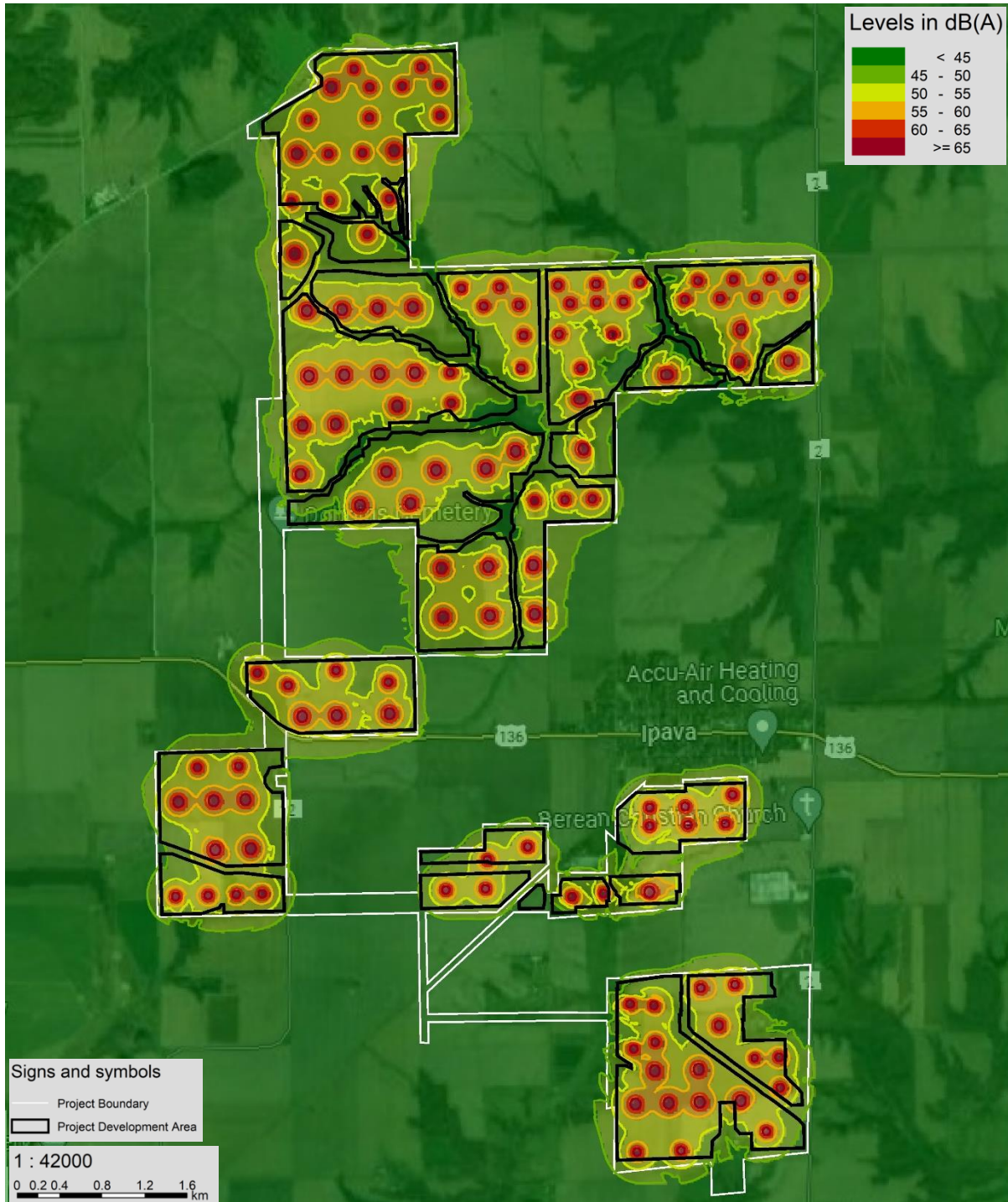
Since the SoundPLAN-predicted octave band noise levels at the closest surrounding Class A property boundaries are not anticipated to exceed the allowable octave band sound pressure levels established by IPCB, noise mitigation measures do not need to be considered in the project design at this time. See **Table 4** below, which shows the anticipated maximum octave band sound pressure levels from the site at the receptor point with the highest anticipated operational octave band noise levels. This receptor is located near the southwest portion of the site, south of US 136. The anticipated operational sound contours are shown in **Figure 3**.

**Table 4: Predicted Maximum Sound Emissions During Daytime Hours**

Octave Band Center Frequency	31 Hz	63 Hz	125 Hz	250 Hz	500 Hz	1 kHz	2kHz	4 kHz	8kHz
Maximum Permissible Octave Band SPL in IPCB Regulations	75	74	69	64	58	52	47	43	40
Maximum Octave Band SPLs	15.1	28.0	32.8	28.6	39.1	43.8	46.5	41.6	20.8



Figure 3: Anticipated Operational Sound Contours



## **Conclusions**

The site is generally located west of County Highway 2, east of N Camp Ellis Road, south of Rifle Range Road, and north of E Quarter Road. Several other roadways including US 136 and N Plant Road, as well as BNSF railroad tracks, run through the site. The solar site will be located on agricultural land with rural residential properties surrounding the project area.

After modeling and analyzing the anticipated operational sound levels throughout the proposed solar site, it was determined that sound levels are not anticipated to exceed the IPCB allowable octave band sound pressure levels at Class A property boundaries during daytime hours. Therefore, noise mitigation is not recommended at this time.



# EXHIBIT I: PROPERTY IMPACT ANALYSIS

## REAL ESTATE ADJACENT PROPERTY VALUE IMPACT REPORT:

**Site Specific Analysis Addendum Report:  
For the Proposed 150 MW Pleasantville Solar Park Project  
To Be Located in Fulton County, Illinois**

### **Prepared For:**

Sabrina Fleischman  
Development Project Manager  
Pleasantville Solar Park, LLC  
1501 McKinney Street, Suite 1300  
Houston, TX 77010

### **Submitted By:**

CohnReznick LLP  
*Valuation Advisory Services*  
1 S. Wacker Drive, Suite 3500  
Chicago, Illinois 60606  
(312) 508-5900

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

**April 10, 2024**



## LETTER OF TRANSMITTAL

April 10, 2024

Sabrina Fleischman  
Development Project Manager  
Pleasantville Solar Park LLC  
1501 McKinney Street, Suite 1300  
Houston, TX 77010

SUBJECT: Addendum - Property Value Impact Report  
Proposed 150MW Pleasantville Solar Park Project  
Fulton County, Illinois

Dear Ms. Fleischman:

**This letter and associated report are considered an Addendum to the previously prepared property value impact report with an effective date of April 10, 2024 (“Primary Report”). All facts and circumstances surrounding the property value impact report that analyzes existing solar farm and any effect on adjacent property values are contained within the cited Primary Report. This Addendum cannot be properly understood without the cited Primary Report and should be reviewed in unison.**

Per the client’s request, we have researched the proposed solar farm on land located in Vermont Township, Pleasant Township, Farmers Township and Bernadotte Township in Fulton County, Illinois. The proposed solar use called Pleasantville Solar Park will have a capacity of up to 150 MW AC (megawatts alternating current).

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 Pleasantville Solar Park LLC, a project being developed by EDP Renewables North America LLC. The report may be used only for the aforementioned purpose and may not be distributed without the written consent of CohnReznick LLP (“CohnReznick”).

The 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 as follows.

**FINDINGS**

I. Academic Studies: 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: Further, CohnReznick has performed 37 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 nine 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	MW AC	Acreage
1	Grand Ridge	LaSalle	IL	20.00	158
2	Riverstart Solar Farm	Randolph	IN	200.00	1,400
3	Assembly Solar	Shiawassee	MI	239.00	1,900
4	DTE Lapeer	LaPeer	MI	48.28	±365
5	North Star	Chisago	MN	100.00	±1,000
6	Wapello Solar Farm	Louisa	IA	100.00	±800
7	Hillcrest Solar Farm	Brown	OH	200.00	1,940
8	O'Brien Solar Fields	Dane	WI	22.10	±171
9	2662 Freeport Solar CSG	Stephenson	IL	2.00	18

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 Interviews: Our conclusions also consider interviews with over 60 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.
- Angie Dieterman, the Chief County Assessment Officer in Stephenson County where nine solar farms have been constructed since 2020, stated that there has been no impact on property values due to their proximity to any of the solar farms.
- Cami Grossenbacher, Stephenson County Deputy Assessor, stated that there has been no impact on property values due to their proximity to the **2662 Freeport Solar CSG** project.

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: 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 indicates that solar facilities do not have a negative impact on adjacent property values.**

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**



Andrew R. Lines, MAI, CRE  
Principal - Valuation Advisory Services  
Certified General Real Estate Appraiser

Illinois License No. 553.001841  
Expires 9/30/2025  
Indiana License No. CG41500037  
Expires 6/30/2024  
Kentucky License 5663  
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



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## SCOPE OF WORK

### CLIENT

The client for this assignment is Pleasantville Solar Park LLC.

### INTENDED USERS

Pleasantville Solar Park LLC and EDP Renewables North America LLC; and the client's legal, public affairs, 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



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.”<sup>1</sup>

## EFFECTIVE DATE & DATE OF REPORT

April 10, 2024 (Paired sale analyses contained within each study in the Primary Report 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.

We have not previously evaluated the Project site.

## 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.

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<sup>1</sup> Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]

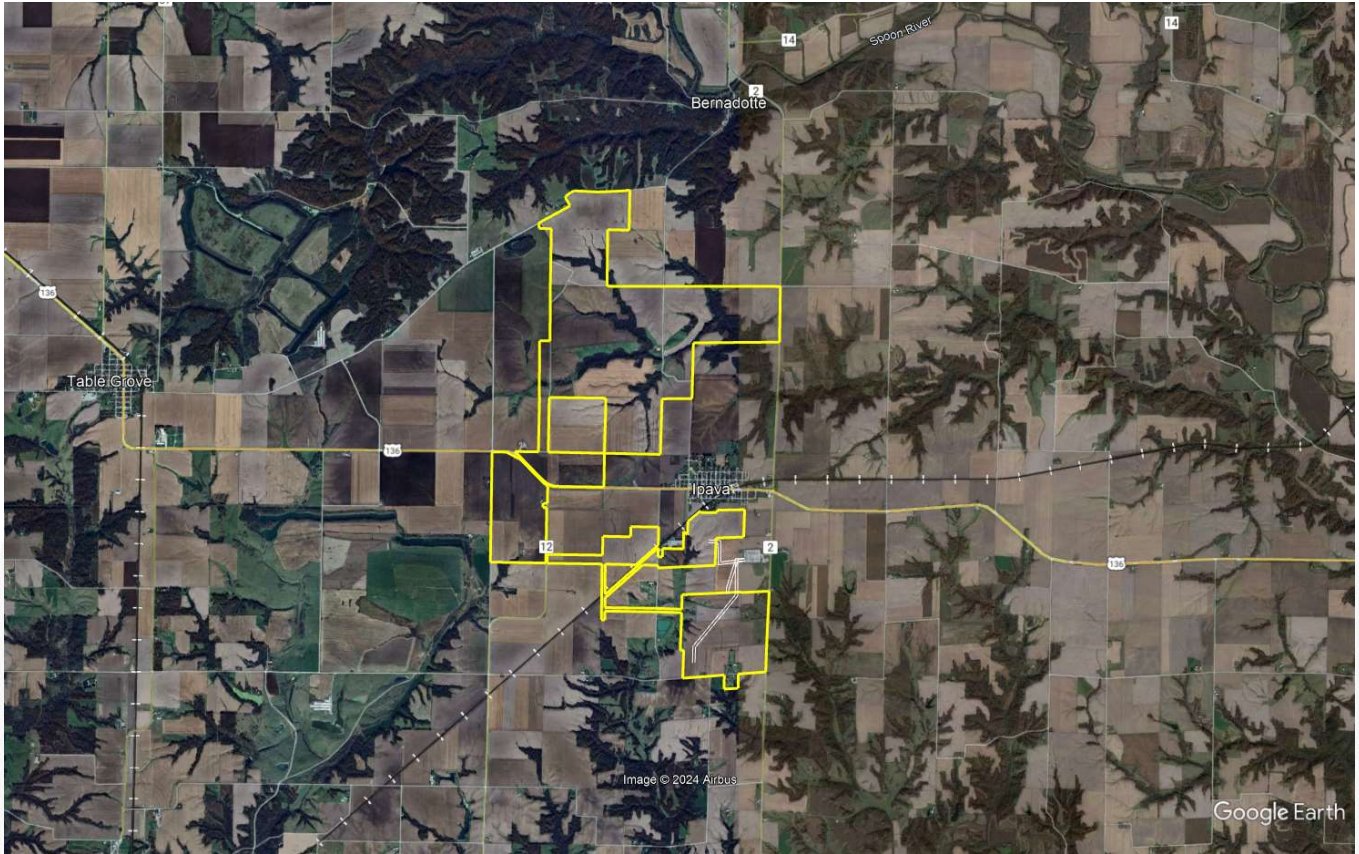
## IDENTIFICATION AND DESCRIPTION OF THE PROPOSED PROJECT

The Pleasantville Solar Park Project (“Pleasantville Solar Park” or “the Project”) is to be located on land generally surrounding the Village of Ipava and bound by Rifle Range Road to the north, North Camp Ellis Road to the west, County Road 2 to the east and East Quarter Road to the south in Vermont Township, Pleasant Township, Farmers Township and Bernadotte Township in Fulton County, Illinois.

Based on development plans for a typical solar farm, the proposed solar project will have a capacity of up to 150-megawatt and would generally consist of solar photovoltaic arrays, electrical inverters, underground and aboveground collection lines, security fencing, safety lighting, and other axillary infrastructure. The Project will be utilizing bifacial photovoltaic arrays mounted to single-axis trackers, which will be installed on a maximum of 2,643 acres of leased land, with the solar panels occupying a much smaller footprint within the site. The Project will include 7-foot high chain-link perimeter fencing with a barbed wire top guard that is designed to meet NESC and IEEE standards. A vegetative screening will be provided for any part of the Project that is visible to non-participating residences will consist of a continuous line of native evergreen foliage, native shrubs, native tress, or plantings of tall native grasses and other native flowering plants. Setbacks for the Project will be 150-feet from the nearest point on the outside wall of any occupied community building or dwelling on non-participating residences and 50-feet from the nearest edge of public right of ways and the nearest point on the property line of non-participating properties. The Pleasantville Solar Park project will take approximately eighteen months to construct and is currently projected to become operational in Winter 2025.

The Project will be located on a maximum of 2,643 acres in Fulton County, in a rural environment with the solar panels occupying a much smaller footprint within the site. The Project will be situated on land parcels utilized for agricultural purposes and is illustrated by the yellow outlined polygons in the image on the following page. The Project parcels are bordered by agricultural farmland and rural homesteads.





Proposed Pleasantville Solar Park layout as provided by Pleasantville Solar Park LLC

## ZONING REGULATIONS

The Project Area parcel is located in Vermont Township, Pleasant Township, Farmers Township and Bernadotte Township in Fulton County, Illinois and is zoned Agriculture/Conservation (AC).

The Agricultural/Conservation zoning in Fulton County allows for agricultural activities, single-family dwellings, non-commercial recreational activities, public parks, cemeteries, religious facilities, bed and breakfasts, schools and hunting clubs. In Fulton County, Commercial Solar Energy Generating Facilities require a Special Use Permit with land zoned Agriculture. The following development standards for Commercial Solar Energy Generating Facilities are outlined next:

### A. Design Safety Certification

1. Commercial Solar Energy Facilities shall not conform to applicable industry standards, including those of the American National Standards Institute (“ANSI”). Applicants shall submit certificates of design compliance that equipment manufacturers have obtained from Underwriters Laboratories (“UL”), or an equivalent third party. All solar panels, cells and modules; solar panel mounts and racking, including any helical piles, ground screws, ballasts or other anchoring systems shall be new equipment commercially available; no used or experimental equipment shall be used without the approval of a variance by the Zoning Board of Appeals.
2. Following the granting of siting approval under this Ordinance, a structural engineer shall certify, as part of the Commercial Facility Building Permit application process, which the design of the Commercial Solar Energy Facility is within accepted professional standards, given local soil, subsurface and climate conditions.

### B. Electrical Components

1. All electrical components of the Commercial Solar Energy Facility shall conform to applicable local, state, and national codes, and relevant national and international standards (e.g. ANSI and International Electrical Commission).

### C. Height

1. No component of a solar panel, cell or modules may exceed twenty (20) feet in height above the ground at full tilt.

### D. Aesthetics and Lighting

1. Vegetative Screening: A vegetative screen shall be provided for any part of the Commercial Solar Energy Facility that is visible to non-participating residence. The landscaping screen shall be located between the required fencing and the property line of the participating parcel upon which the facility sits. The vegetative screening shall include a continuous line of native evergreen foliage and/or planting of tall native grasses and other native flowering plants.
2. Lighting: If lighting is provided at the Commercial Solar Energy Facility, lighting shall be shielded and downcast such that the light does not spill onto the adjacent parcel.



3. Intra-Project Power and Communication Lines: All power lines used to collect power and all communication lines shall be buried underground at a depth in accordance with the Agricultural Impact Mitigation Agreement until same reach the property line or a substation adjacent to the property line.

### **E. Fencing**

1. A fence of at least six (6) feet and not more than twenty-five (25) feet in height shall enclose and secure the Commercial Solar Energy Facility.
2. All gates must be clearly labeled with a numbering schema as approved by the Fulton County 911 Office and updated annually.
3. All locked gates with access to a public road must be locked with a lock that utilizes a numeric code or be equipped with a Knox box. If equipped with a lock utilizing a numeric code, that code must be on file with the Fulton County 911 Office and updated annually.

### **F. Warnings**

1. A reasonably visible warning sign concerning voltage must be placed at the base of all pad-mounted transformers and substations.
2. Visible, reflective, colored objects, such as flags, plastic sleeves, reflectors, or tape shall be placed on the anchor points of guy wires and along the guy wires up to a height of fifteen (15) feet from the ground.

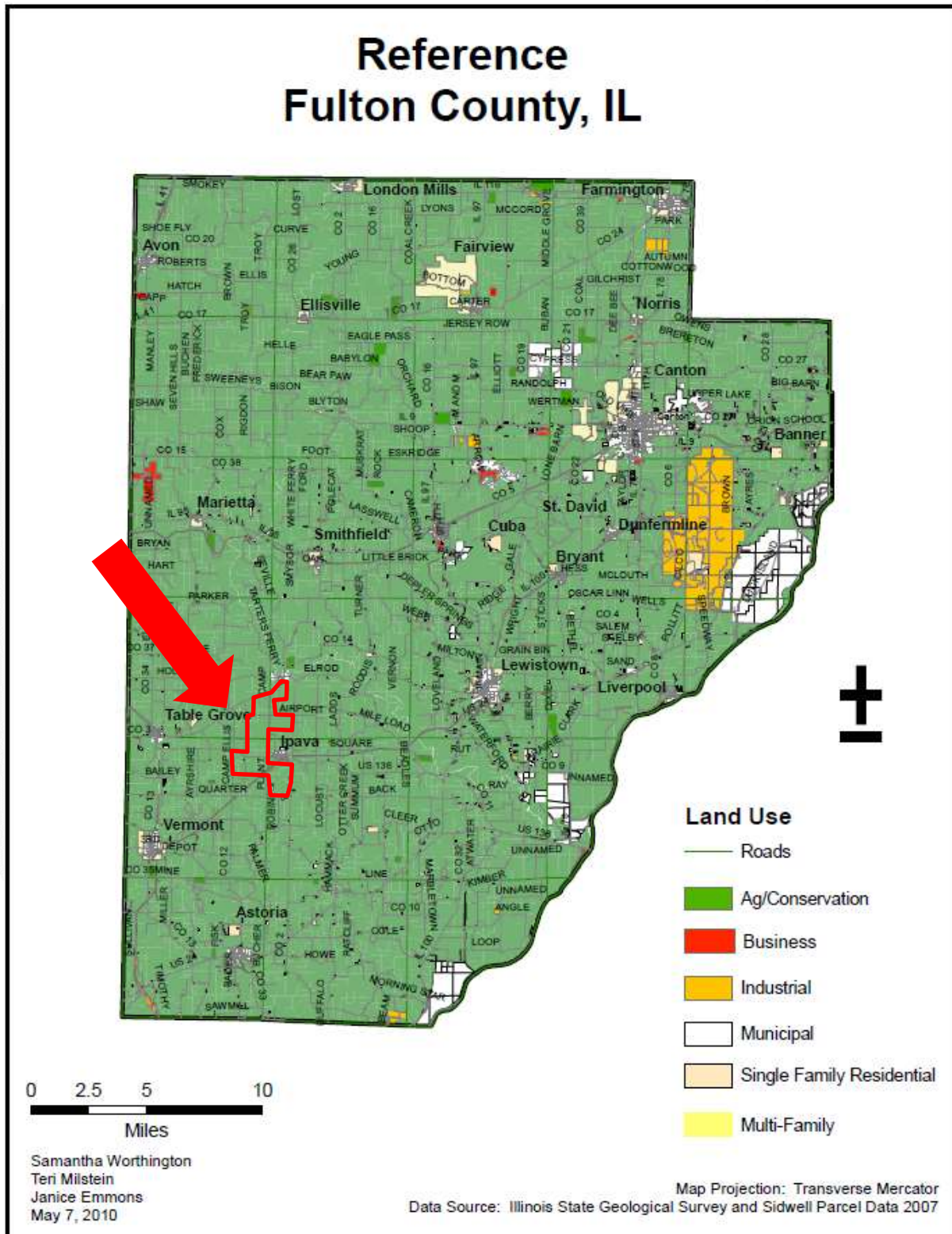
### **G. Setback Requirements**

1. The Commercial Solar Energy Facility shall be sited as follows, with setback distances measured from the nearest edge of any component of the facility:
  - a. Occupied Community Buildings and Dwellings on Nonparticipating Properties: one hundred fifty (150) nearest point on the outside wall of the structure.
  - b. Nonparticipating Residences: one hundred fifty (150) feet to the nearest point on the outside wall of the structure.
  - c. Boundary Lines of Participating Property: None
  - d. Boundary Lines of Nonparticipating Property: fifty (50) feet to the nearest point on the property line of the nonparticipating property.
  - e. Public Road Rights-of-Way: fifty (50) feet the nearest edge of the public road right-of-way.
2. The setback requirements of Nonparticipating properties may be waived by the written consent of the owner(s) of each affected Nonparticipating property. The applicant does not need to obtain a variance from the Zoning Board of Appeals upon waiver by the property owner of any of the above setback

requirements. Any waiver of any of the above setback requirements shall run with the land and be recorded with the Recorder of Deeds of the County.

An excerpt from the zoning map for Fulton County is shown on the following page. The approximate boundaries for the proposed Pleasantville Solar Park Project are outlined in red.

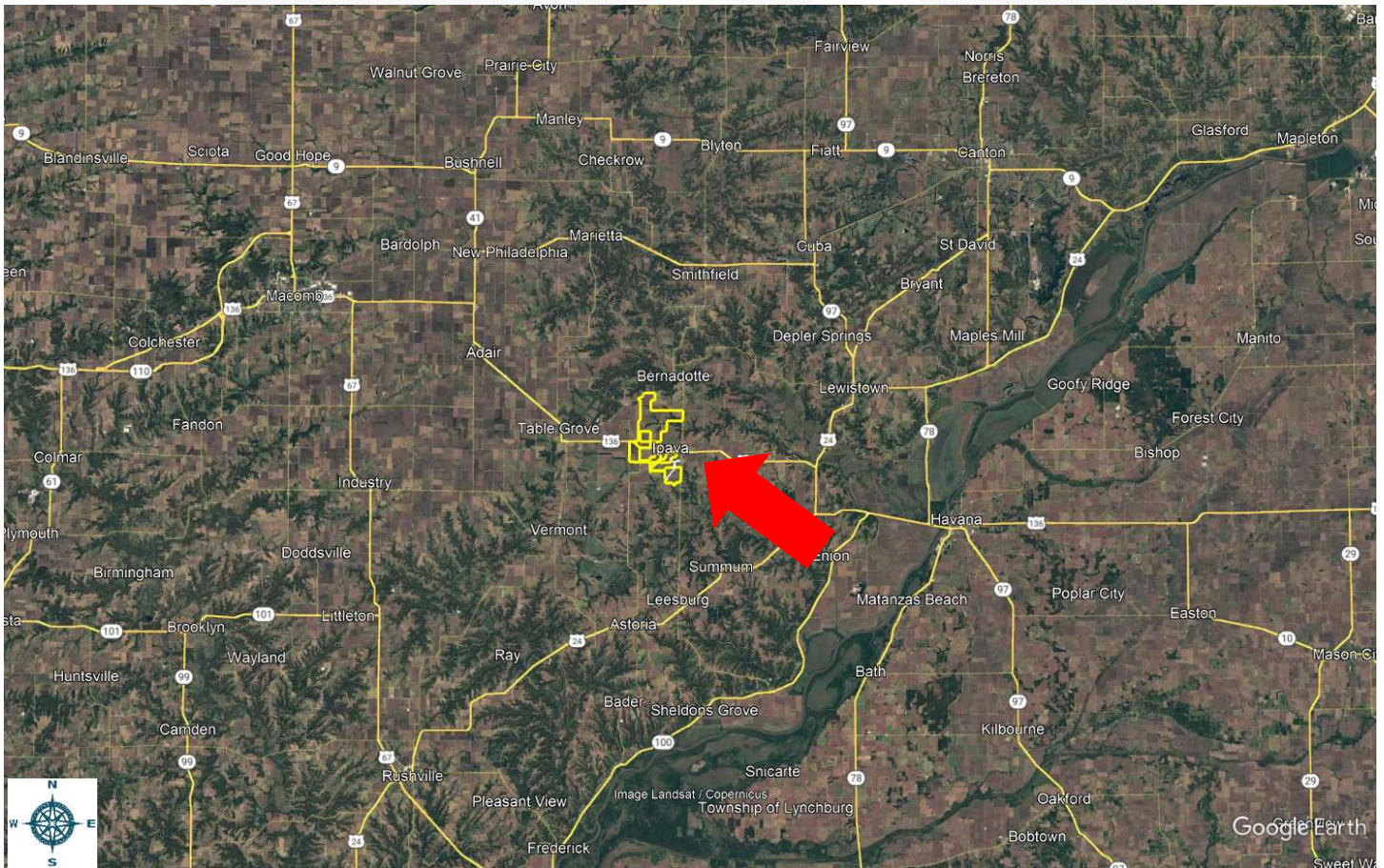






## OVERVIEW OF THE SURROUNDING AREA OF THE PROJECT

The Project consists of a utility-scale, solar energy use in Fulton County, Illinois known as the 150 MW Pleasantville Solar Park Project. A surrounding area map indicating the location of the Project (red arrow) is presented below.



Aerial imagery of site area provided by Google Earth, dated December 2020



## TRAFFIC PATTERNS AND CONNECTIVITY

The Pleasantville Solar Park Project (“Pleasantville Solar Park” or “the Project”) is to be located on land generally surrounding the Village of Ipava and bound by Rifle Range Road to the north, North Camp Ellis Road to the west, County Road 2 to the east and East Quarter Road to the south in Vermont Township, Pleasant Township, Farmers Township and Bernadotte Township in Fulton County, Illinois.

Local east-west roads include Rifle Range Road, which runs along the Project’s northern boundary and connects in the east with U.S. Highway 136 in Table Grove, approximately 3.5-miles west of the Project. U.S. Highway 136 also bisects the Project Area and provides access throughout central Illinois to the east and the City of Macomb and throughout central Illinois to the west. Local north-south roads in the project area include North Camp Road and Bernadotte Street, which run through the center of the Project area and through the Village of Ipava.

The nearest major cities to the Project are Peoria, approximately 45 miles to the northeast, Springfield, Illinois, approximately 50 miles to the southeast of the Project, and Bloomington, approximately 70 miles to the northeast of the Project.

## DEMOGRAPHIC FACTORS

Demographic data is presented below, as compiled by ESRI, which indicates future population and household decreasing trends for the 5-year period ending in 2028 in the surrounding area. The data also indicates that the area is predominantly owner-occupied. Median household income is slightly lower in the local area and county than in the state of Illinois.

DEMOGRAPHIC PROFILE			
	3 Mile Radius	Fulton County	Illinois
<b>Population</b>			
2028 Projection	629	31,856	12,598,432
2023 Estimate	644	32,782	12,719,013
2010 Census	599	37,069	12,830,632
Growth 2023 - 2028	-2.33%	-2.82%	-0.95%
Growth 2010 - 2023	7.51%	-11.56%	-0.87%
Total Land Area	28 sq. mi.	486 sq. mi.	55,490 sq. mi.
Population Density	22.78/sq. mi	67.45/sq. mi	229.21/sq. mi
<b>Households</b>			
2028 Projection	270	13,645	5,043,736
2023 Estimate	273	13,817	5,013,116
2010 Census	262	14,536	4,836,972
Growth 2023 - 2028	-1.10%	-1.24%	0.61%
Growth 2010 - 2023	4.20%	-4.95%	3.64%
2023 Owner Occupied (%)	77.21%	69.60%	62.06%
2023 Renter Occupied (%)	22.79%	30.40%	37.94%
2023 Med. Household Income	\$53,571	\$54,325	\$74,859
2023 Avg. Household Income	\$65,661	\$75,628	\$108,546

**CONCLUSION**

Land uses in the area surrounding the Project can be categorized as predominantly farmland and some residential homesteads. Population growth in the Project Area has been increasing over the past 13 years, and is projected to decrease slightly over the next five years. The factors presented previously indicate that the proposed Project would not be incompatible with surrounding uses and would not negatively impact surrounding properties.



## ILLINOIS SOIL PRODUCTIVITY AND VALUE TRENDS

### 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 optimum level.”<sup>2</sup> 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.<sup>3</sup> 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.<sup>4</sup> 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.<sup>5</sup>

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).”<sup>6</sup> The NRCS Web Soil Survey website has additional information on how the ratings are determined. The state of Illinois does not have its own crop production model and utilizes the NCCPI.

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<sup>2</sup> Bulletin 811: Optimum Crop Productivity of Illinois Soils. University of Illinois, College of Agricultural, Consumer and Environmental Sciences, Office of Research. August 200.

<sup>3</sup> 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.

<sup>4</sup> 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.



























<sup>5</sup> AgriData Inc. Docs: [http://support.agridatainc.com/NationalCommodityCropProductivityIndex\(NCCPI\).ashx](http://support.agridatainc.com/NationalCommodityCropProductivityIndex(NCCPI).ashx)

<sup>6</sup> USDA NRCS’s User Guide National Commodity Crop Productivity Index (NCCPI)





### MAP LEGEND

- Area of Interest (AOI)**
  -  Area of Interest (AOI)
- Soils**
  - Soil Rating Polygons**
    -  Low inherent productivity
    -  Moderately low inherent productivity
    -  Moderate inherent productivity
    -  Moderately high inherent productivity
    -  High inherent productivity
    -  Not rated or not available
  - Soil Rating Lines**
    -  Low inherent productivity
    -  Moderately low inherent productivity
    -  Moderate inherent productivity
    -  Moderately high inherent productivity
    -  High inherent productivity
    -  Not rated or not available
  - Soil Rating Points**
    -  Low inherent productivity
-  Moderately low inherent productivity
-  Moderate inherent productivity
-  Moderately high inherent productivity
-  High inherent productivity
-  Not rated or not available
- Water Features**
  -  Streams and Canals
- Transportation**
  -  Rails
  -  Interstate Highways
  -  US Routes
  -  Major Roads
  -  Local Roads
- Background**
  -  Aerial Photography

### MAP INFORMATION

The soil surveys that comprise your AOI were mapped at 1:20,000.

Please rely on the bar scale on each map sheet for map measurements.

Source of Map: Natural Resources Conservation Service  
Web Soil Survey URL:

Coordinate System: Web Mercator (EPSG:3857)

Maps from the Web Soil Survey are based on the Web Mercator projection, which preserves direction and shape but distorts distance and area. A projection that preserves area, such as the Albers equal-area conic projection, should be used if more accurate calculations of distance or area are required.

This product is generated from the USDA-NRCS certified data as of the version date(s) listed below.

Soil Survey Area: Rockingham County, Virginia  
Survey Area Data: Version 14, Sep 16, 2021

Soil map units are labeled (as space allows) for map scales 1:50,000 or larger.

Date(s) aerial images were photographed: Jun 8, 2020—Sep 23, 2020

The orthophoto or other base map on which the soil lines were compiled and digitized probably differs from the background imagery displayed on these maps. As a result, some minor shifting of map unit boundaries may be evident.

Per the NCCPI, soil productivity is measured on both a numerical scale from 0 to 100, with 0 being the worst and 100 being the best,<sup>7</sup> and by qualitative ratings. The qualitative rating classifications below are determined by the USDA NRCS and provide general comments on the productivity of the soil.

**High inherent productivity** indicates that the soil, site, and climate have features that are very favorable for crop production. High yields and low risk of crop failure can be expected if a high level of management is employed.

**Moderately high inherent productivity** indicates that the soil has features that are generally quite favorable for crop production. Good yields and moderately low risk of crop failure can be expected.

**Moderate inherent productivity** indicates that the soil has features that are generally favorable for crop production. Good yields and moderate risk of crop failure can be expected.

**Moderately low inherent productivity** indicates that the soil has features that are generally not favorable for crop production. Low yields and moderately high risk of crop failure can be expected.

**Low inherent productivity** indicates that the soil has one or more features that are unfavorable for crop production. Low yields and high risk of crop failure can be expected.

The weighted average soil productivity for the general area was determined to be approximately 82.41. A numerical scale that corresponds to the indicated qualitative ratings above was not available for the NCCPI; however, the soil productivity for this area is in the middle of the range, aligning with the “moderately high inherent productivity” category. According to the qualitative scale above, land with the moderately high inherent productivity classification is generally quite favorable for crop production.

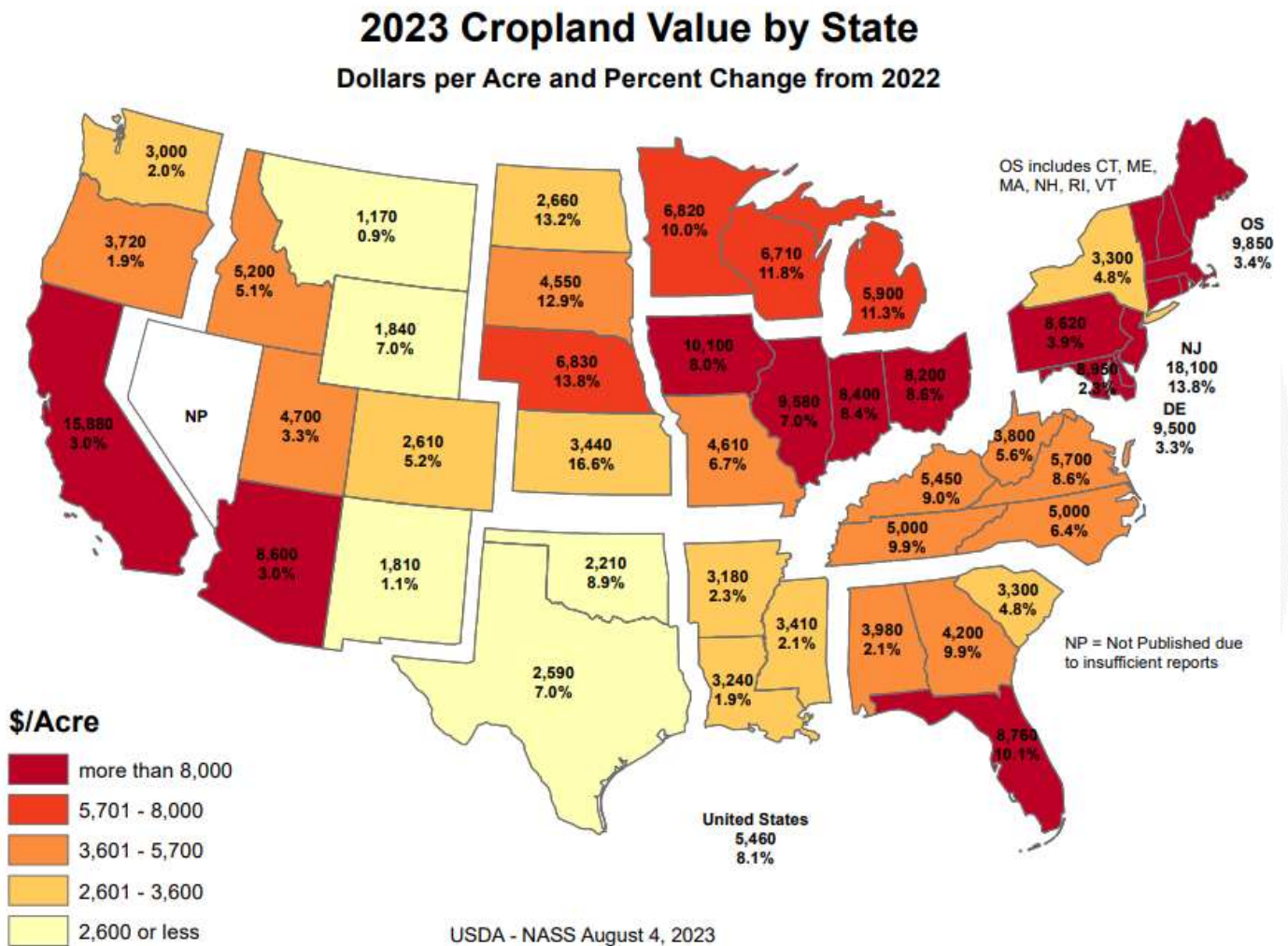
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<sup>7</sup> Quantitative ratings are also show in ranges of 0.00 to 1.00. AgriData Inc. presents the NCCPI index rating multiplied by 100 in a range of 0.00 to 100.00 to show up to four significant figures.



AREA VALUE TRENDS - CROPLAND

Agricultural land values are heavily influenced by relative crop production yields. The following exhibit compiled by the USDA National Agricultural Statistics Service (NASS) provides an illustration of how regional conditions such as weather conditions, geographies, and soil conditions can affect crop land real estate values.



Per the NASS report, the average value of cropland in Illinois for 2023 is \$9,580 per acre, which is an increase of 7.0 percent from 2022. In addition, the report indicated that the average annual growth rate for farmland values in Illinois from 2019 to 2023 was 6.39 percent.<sup>8</sup>

<sup>8</sup> <https://downloads.usda.library.cornell.edu/usda-esmis/files/pn89d6567/9w033j15z/mp48tw728/land0823.pdf>

**AREA VALUE TRENDS – RESIDENTIAL HOMES**

The proposed Project is to be located in Fulton County, Illinois, in the western portion of Illinois. There are a mix of single-family home types in this area, manufactured homes and homes with one- and two-stories. Based on our research, homes in the area that have recently sold were constructed as early as the late 1800’s and as recently as 2001.

We searched for but did not identify any relevant transactions immediately adjacent the proposed project boundary lines, however, there has been steady sale activity in the broader study area surrounding the Project area throughout the last year. From March 2023 through February 2024, we identified 29 market transactions of single-family homes that are more similar to the rural residential homesteads that surround the proposed Project Area. The sale price per square foot ranges from \$44 per square foot to \$133 per square foot of gross living area. The home sales were on the market for between 23 and 344 days.

**Home Sales Surrounding Proposed Project Area  
(March 2023 through February 2024)**

Single Family Homes	Median Lot Size (Acres)	Median Living Area (SF)	Median Year Built	Min. Sale Price	Max. Sale Price	Median Sale Price	Median Sale Price PSF
Fulton County	0.44	1,512	1965	\$45,500	\$370,000	\$103,000	\$68.63

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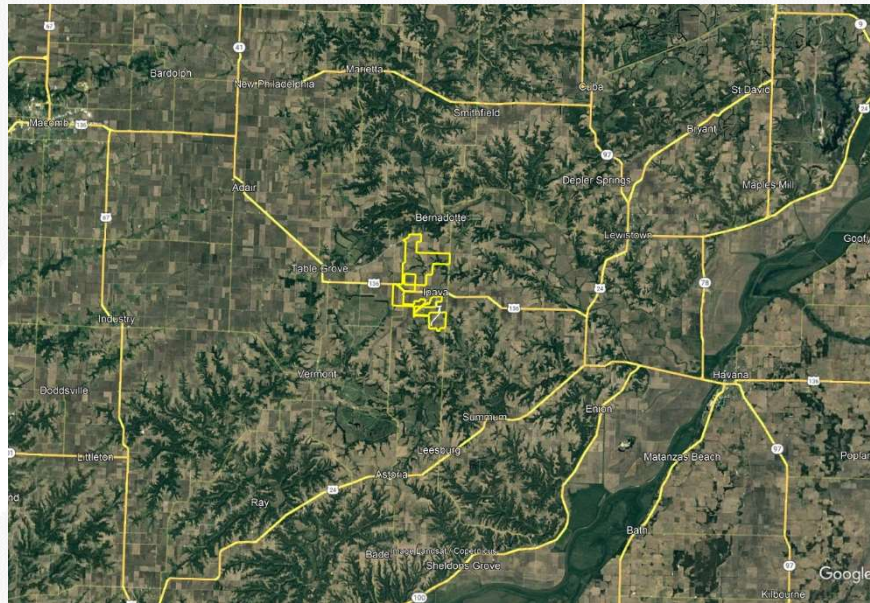
The following table illustrates residential home value trends for the proposed Project’s Fulton County location. The source is the Federal Housing Finance Agency’s (FHFA) House Price Index (HPI), which is a weighted, repeat-sales index measuring changes in single-family house prices.

FHFA House Price Index Fulton County, Illinois		
Year	Annual Change (%)	HPI
2002	-	193.16
2003	-1.74	189.81
2004	0.97	191.65
2005	5.36	201.92
2006	8.98	220.05
2007	-0.91	218.05
2008	3.83	226.41
2009	-3.73	217.96
2010	1.51	221.25
2011	-3.02	214.56
2012	1.18	217.09
2013	2.17	221.80
2014	0.76	223.50
2015	-1.60	219.93
2016	1.71	223.68
2017	0.12	223.95
2018	-0.57	222.68
2019	6.13	236.34
2020	-2.35	230.77
2021	7.52	248.12
2022	7.09	265.71
<b>Annual Average Compounded % Change</b>	<b>1.61%</b>	

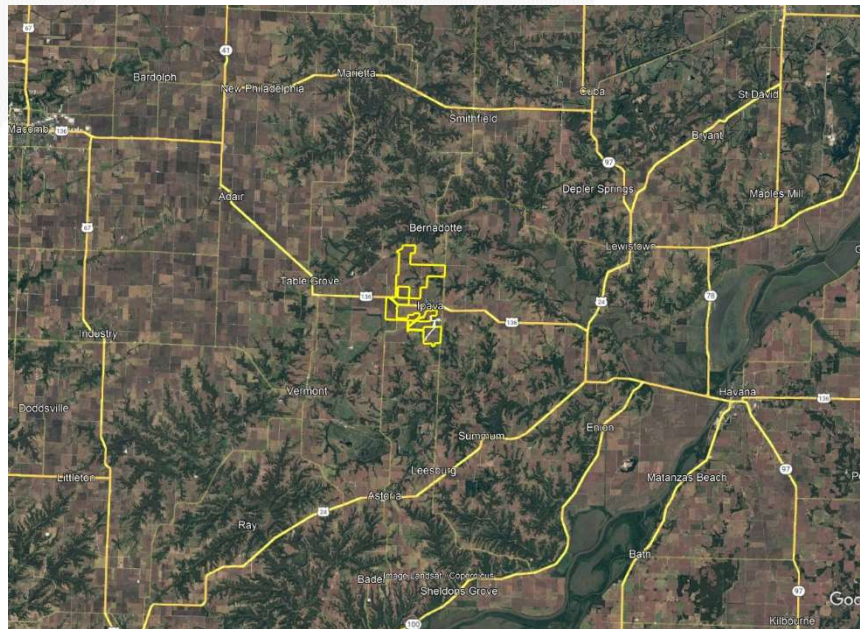
Based on the data shown above, the trend in residential home values in Fulton County have increased at an average annual rate of 1.61 percent, over the past twenty years. The housing values in the county grew at a strong rate in over the past two years; however, recent macroeconomic conditions indicate that a market correction may occur in the near future based on increases to federal lending rates and general inflation.

## LOCAL LAND DEVELOPMENT TRENDS

Land values can be driven by a site's proximity to the path of development. The closer a property is to the path of development, and without natural barriers to development, the more value a property may have in the future; however, the little development in the local area has been toward the City of Macomb to the northwest of the Project site. The Project area has been agricultural land for over 15 years.



Aerial Imagery dated December 2005



Aerial Imagery dated December 2020

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According to the images presented on the previous page, there has been limited new development in the local area over the past 15 years. Generally, any undeveloped agricultural land is considered to be an interim use as the intensity of uses grows in step with macroeconomic factors.

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## SUMMARY AND FINAL CONCLUSIONS

The Project is located in a stable area that is predominantly agricultural in nature with some residential homesteads. The population quotient (persons per square mile) for the three-mile radius is 22.78, which reflects a rural environment. Local development has been relatively stagnant over the past 15 years, and the immediate land parcels have a future land use designation of agricultural. Based on our analysis of real estate taxes in the Primary Report, solar farm uses incur anywhere from 131% to  $\pm 1,000\%$  increase in real estate tax revenue for the local area, feeding back into essential services, including public roads and schools. Local land and residential home prices have remained stable over the past five years and are anticipated to align in the future with macroeconomic changes. Overall, the proposed Project is considered a locally compatible use.

The purpose of the Primary Report and this addendum 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.

The chosen existing solar farms analyzed in the Primary Report 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 - Valuation Advisory Services  
Certified General Real Estate Appraiser

Illinois License No. 553.001841  
Expires 9/30/2025  
Indiana License No. CG41500037  
Expires 6/30/2024  
Kentucky License 5663  
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

## 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 the Project and 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. Joe Ficenec provided consulting assistance to the persons signing this certification.
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 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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Expires 6/30/2024

## 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

Principal, CohnReznick Advisory

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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)

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Community Involvement

- Syracuse University Regional Council
- Chicago Friends School

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## 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

- University of California, San Diego: Bachelor of Arts in Psychology and Theater; College Honors

### Professional Affiliations

- Designated Member of the Appraisal Institute

### Licenses

- Certified General Real Estate Appraiser licensed in New Mexico, Arizona, California, Oregon and Nevada

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## Joe Ficenec

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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

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## 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:**

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### **Submitted By:**

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Andrew R. Lines, MAI, CRE  
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**April 10, 2024**



## LETTER OF TRANSMITTAL

April 10, 2024

Sabrina Fleischman  
Development Project Manager  
Pleasantville Solar Park LLC  
1501 McKinney Street, Suite 1300  
Houston, Texas 77010

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 EDP Renewables North America LLC and Pleasantville Solar Park 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:

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## FINDINGS

- I. **Academic Studies (pages 21-24):** 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 25-133):** Further, CohnReznick has performed 37 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 nine 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	MW AC	Acreage
1	Grand Ridge	LaSalle	IL	20.00	158
2	Riverstart Solar Farm	Randolph	IN	200.00	1,400
3	Assembly Solar	Shiawassee	MI	239.00	1,900
4	DTE Lapeer	LaPeer	MI	48.28	±365
5	North Star	Chisago	MN	100.00	±1,000
6	Wapello Solar Farm	Louisa	IA	100.00	±800
7	Hillcrest Solar Farm	Brown	OH	200.00	1,940
8	O'Brien Solar Fields	Dane	WI	22.10	±171
9	2662 Freeport Solar CSG	Stephenson	IL	2.00	18

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 134-136*): Our conclusions also consider interviews with over 60 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.
- Angie Dieterman, the Chief County Assessment Officer in Stephenson County where nine solar farms have been constructed since 2020, stated that there has been no impact on property values due to their proximity to any of the solar farms.
- Cami Grossenbacher, Stephenson County Deputy Assessor, stated that there has been no impact on property values due to their proximity to the **2662 Freeport Solar CSG** project.

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 137-145*): 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 indicates that solar facilities do not have a negative impact on adjacent property values.



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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## SCOPE OF WORK

### CLIENT AND INTENDED USERS

The client and intended user of this report is EDP Renewables North America LLC and Pleasantville Solar Park 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."<sup>1</sup>

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<sup>1</sup> Code of Federal Regulations, Title 12, Chapter I, Part 34.42[h]

## EFFECTIVE DATE & DATE OF REPORT

April 10, 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 three years and is not evaluating a specific subject site. In this instance, there is no “subject property” to disclose.

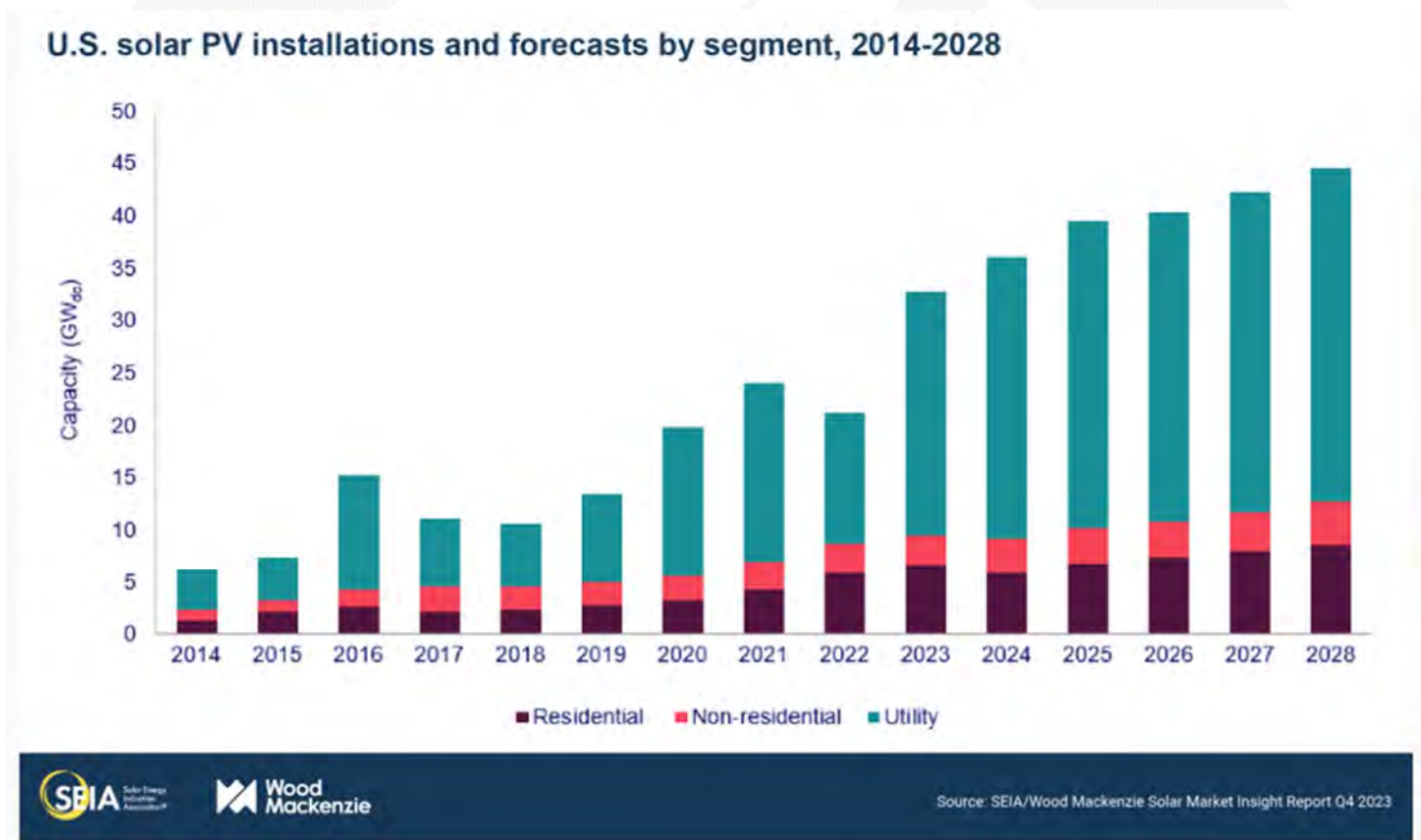
## INSPECTION

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 6.5 gigawatts (GWdc) of solar PV capacity in Q3 2023 to reach 161 GWdc of total installed capacity, enough to power 26 million American homes. Solar has accounted for 48% of all new electricity-generating capacity added in the U.S. in the third quarter of 2023. Residential solar had another record quarter with 1.8 GWdc installed, a 12% increase from 3Q 2022. Utility-scale solar installations reached 4.0 GWdc, a 58% increase from 3Q 2022 and 6% decrease from previous quarter. Supply chain constraints are still present, but many delayed projects came online in Q3 as module shipments make their way to project sites.

In response to the Inflation Reduction Act (IRA), there has been a considerable increase in newly announced module manufacturing facilities in the US. As of the end of Q1 2023, Wood Mackenzie is tracking 52 GW of new facilities scheduled to come online by 2026, at least 16 GW of which are under construction.

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Over the course of our five-year outlook, the US solar industry is expected to nearly triple in size. Between 2023 and 2028, the industry will grow at an average annual rate of 14 percent, but growth is much stronger in the near-term before falling to lower-single digit growth in starting in 2026. Solar will be the leading technology of the clean energy transition, thanks to the long-term policy certainty provided by the IRA.

Wood Mackenzie expects the industry to remain supply-constrained through at least the second half of next year. Equipment importers are still contending with detainments as they seek to provide the documentation needed for compliance with the Uyghur Forced Labor Prevention Act (UFLPA).

Once supply chain relief arrives, the true impacts of the Inflation Reduction Act will manifest in rapid development. Beginning in 2024, annual installations of solar will consistently reach 30-40 GWdc.

On December 2nd, 2022, the Department of Commerce issued a preliminary affirmative ruling in the anticircumvention case initiated earlier this year. While the ruling was not issued in time to allow for incorporation into our forecasts, new tariffs present a downside risk to our outlook.

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.

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.<sup>2</sup> One of the bigger factors contributing to growth is the retirements of the existing fossil fleet driven by age and economics. and the more recent increase in demand for electricity driven by data centers, AI, and EVs and economic growth.

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.

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<sup>2</sup> "Electromagnetic Field and Public Health." Media Centre (2013): 1-4. World Health Organization.



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.<sup>3</sup>

## NATIONAL UTILITY-SCALE ENERGY PRODUCTION

As of January 2024, the U.S. produces over 1.282 million megawatts (MW) of power each year, according to the U.S. Energy Information Administration (EIA) in  $\pm 25,950$  unique power generation facilities. Of that power produced, approximately seven percent is generated from solar facilities, or 92,572 MW AC, at 6,252 solar facilities across the country, reflecting an average facility size of 14.81 MW AC. For utility scale solar production, the number of facilities that generate over 5 MW of power accounts for 35.8 percent of all solar facilities, nationwide, whereas 91.9 percent of solar power generated in the country comes from utility scale facilities, overall.

According to the U.S. Energy Information Administration (EIA) through January 2024,  $\pm 250$  solar facilities in operation that generate 100 MW AC or more of power. A map illustrating existing solar farms with capacities greater than 100 MW is presented below (indicated by orange suns), using data retrieved from the EIA.



<sup>3</sup> NC State Extension. (May 2016). Landowner Solar Leasing: Contract Terms Explained. Retrieved from: <https://content.ces.ncsu.edu/landowner-solar-leasing-contract-terms-explained>

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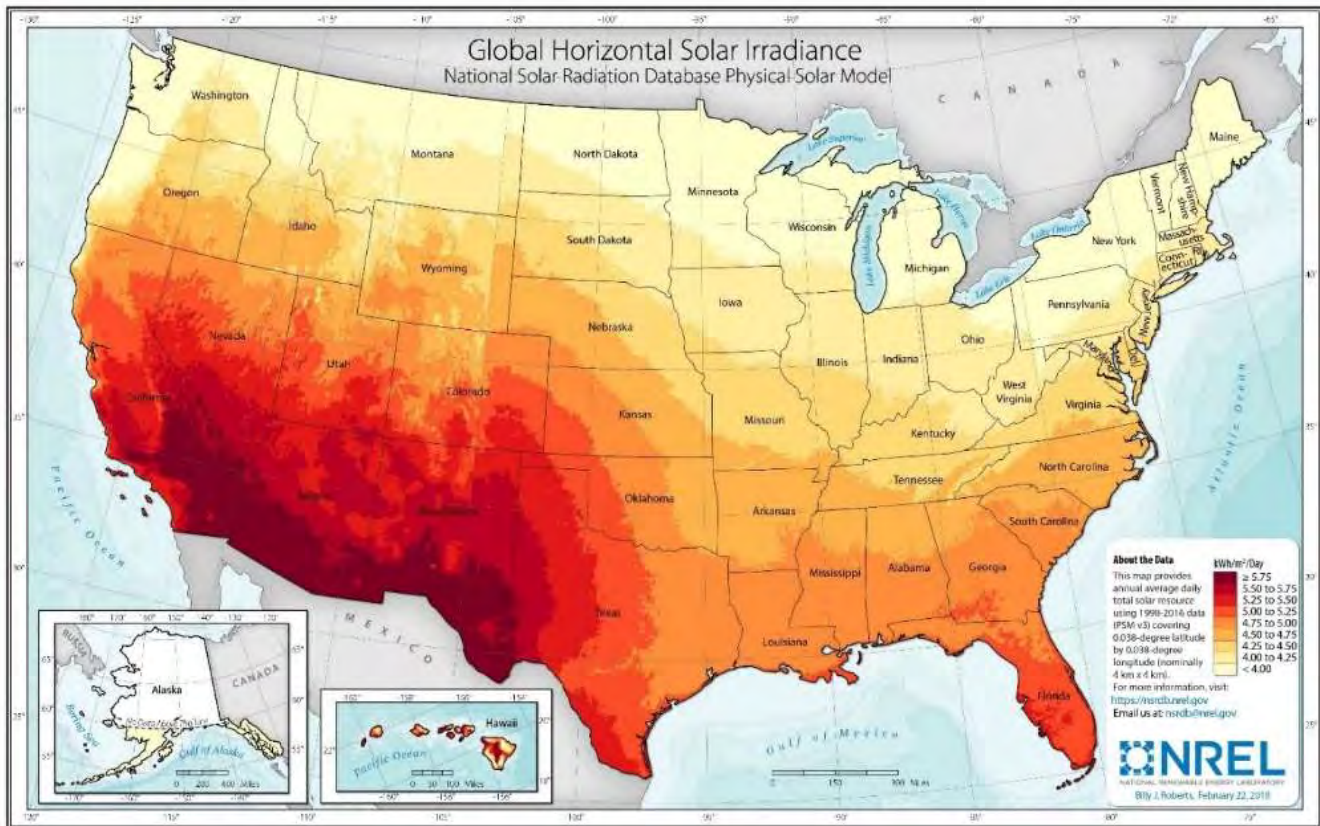
To meet zoning and planning requirements, and/or to take advantage of certain incentive programs, several solar farms are built by the same developer around the same location, de facto functioning as one larger solar farm. Many of these solar facilities are located in California, with several located in Florida, Texas, Nevada, North Carolina, Arizona, Georgia, and Utah. Additionally, these installations are typically located in outlying areas where site costs are lowest, and residential development and sales activity is minimal in these areas. While we reviewed each for surrounding uses, the majority are not good candidates for a paired sales analysis since they were either recently constructed or surrounding development/sales activity was minimal.

In the United States, there are ±78 operating solar farms with generating capacities above 200 MW AC, presented on the following pages. All of the existing solar farms in operation as of January 2024 that have a generating capacity of greater than 200 MW AC are located in the southwestern United States, with the exception of:

- The 200 MW Hillcrest Solar Project in Ohio (analysis included in this report);
- The 274 MW Yellowbud Solar Project in Ohio;
- The 200 MW Meadow Lake Solar Park in Indiana;
- The 265 MW Dunns Bridge Solar Center in Indiana;
- The 200 MW Riverstart Solar Park Project in Indiana (analysis included in this report);
- The 200 MW Prairie Wolf Solar Project in Illinois;
- The 239 MW Assembly Solar Project in Michigan (analysis included in this report);
- The 200 MW Calhoun Solar Project in Michigan;
- The 325 MW Neptune Energy Center in Colorado;
- The 248 MW Thunder Wolf Energy Center in Colorado;
- The 240 MW Bighorn Solar in Colorado;
- The 200 MW Sun Mountain Solar in Colorado;
- The 204 MW Twiggs Solar Project in Georgia;
- The 213 MW Cool Springs Solar Project in Georgia;
- The 227 MW Muscle Shoals Solar Project in Alabama;
- The 200 MW Oak Ridge Solar Project in Louisiana;
- and the 240 MW Pleinmont Project in Virginia.

The map developed by the National Renewable Energy Laboratory (NREL), presented on the following page, shows the solar resources released by the sun daily throughout in the United States. Red indicates the areas with the most solar resources.

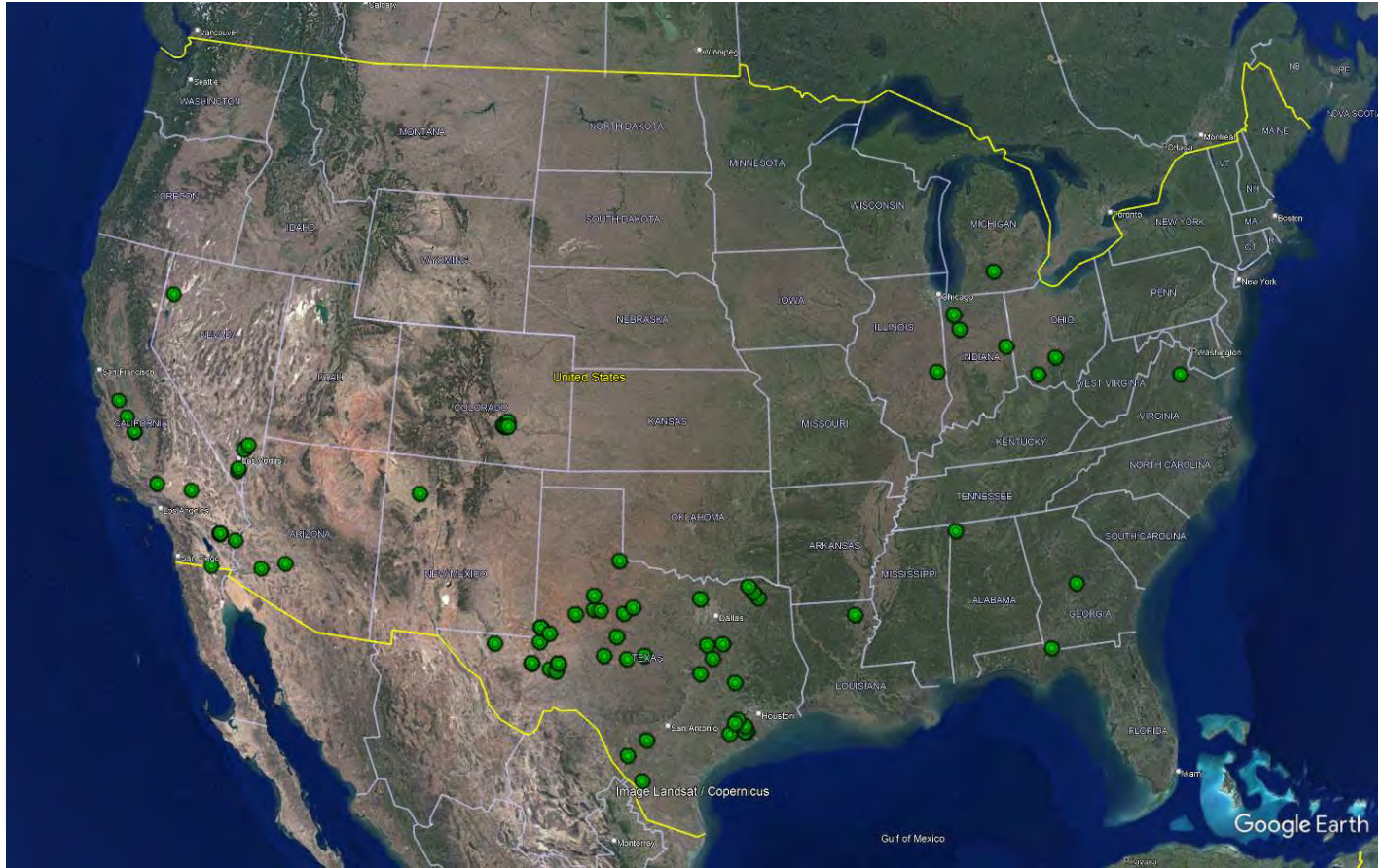




It should be noted that there are 150 solar projects currently planned across the United States over 200 MW. These projects are located throughout the United States, not just in the areas with solar resources, the largest of which is a 2,250 MW facility in Nye County, Nevada, currently under the approval process. The next largest is a 1,300 MW facility located in Indiana, which is under construction and is expected to be operational by December 2025.

The following map has operating solar installations larger than 200 MW (marked by green suns) and shows that the largest solar installations have been built in areas where there are the most solar resources.

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## ENERGY PRODUCTION IN ILLINOIS

As of the end of Q3 2023, Illinois has 2,347 MW of solar installed, ranking 15<sup>th</sup> 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 7,688 MW of solar proposed to be installed over the next five years.



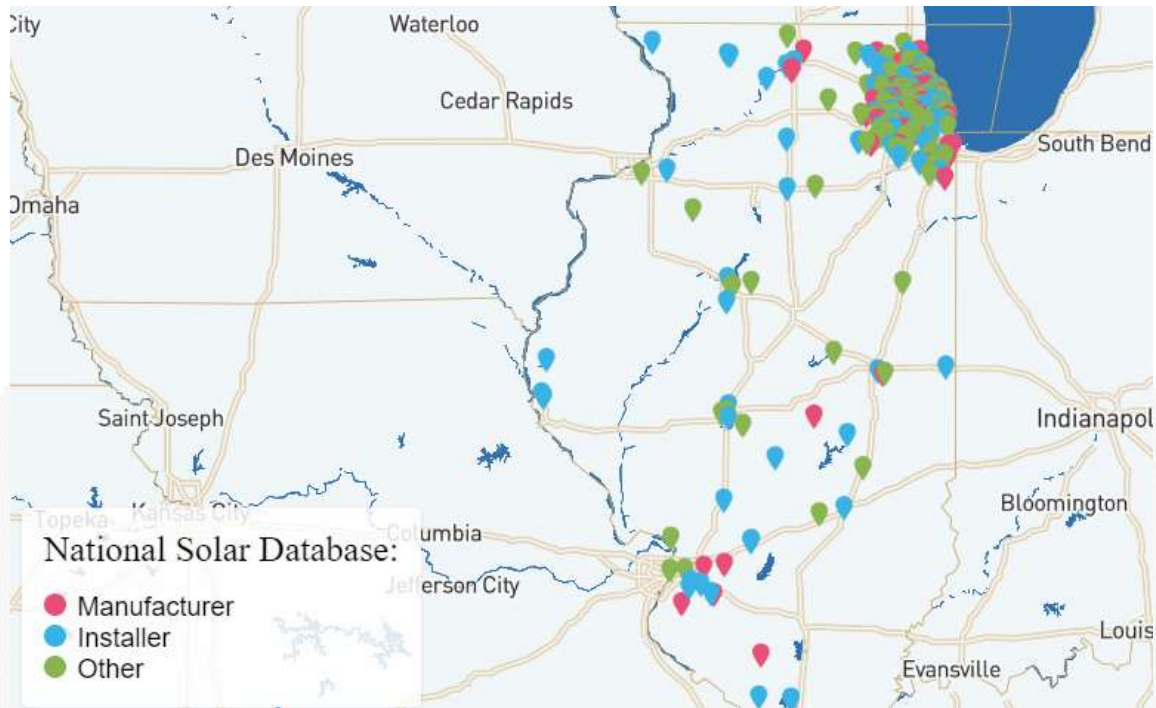
Illinois has 1,233.6 MW AC of solar power planned for installation through December 2025 in 14 facilities across the state. Nine of the planned solar installations in Illinois are utility scale and total 1,223.6 MW AC, or 99 percent of all planned installations. The largest new solar facility in Illinois will be a 600 MW AC utility scale installation projected to become operational in December 2027 in Lee County, that is being developed by Steward Creek Solar. The total planned solar facilities will increase solar power generation in the state by approximately 116 percent.

There are five community solar projects planned for the state of Illinois before the end of 2024, generating a total of 10.0 MW AC of power.

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

Illinois is home to 5,652 solar related jobs, and 356 solar related companies, which includes 75 manufacturers, and 110 installers/developers. We have presented a map for these companies on the following page, courtesy of the SEIA.

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Additionally, on January 27, 2023, Illinois Governor, JB Pritzker, signed into law House Bill 4412. House Bill 4412 establishes statewide wind and solar project siting regulations, prioritizes protection for endangered species and natural areas, and limits the restrictions allowed in local ordinances that have previously hindered wind and solar clean energy projects. Previously, local permitting jurisdictions had the ability to enact onerous or overly restrictive solar regulations. The statewide legislation sets a baseline for how solar is to be developed in Illinois and removes much of the risk around potentially unreasonable regulations that would make solar uneconomical or infeasible to be built. A rapid development in clean energy across the state can be expected as House Bill 4412 prevents future bans of clean energy projects on a local level and takes precedence over current bans.



## 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.<sup>4</sup> 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.”<sup>5</sup>*

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.<sup>6</sup> CohnReznick implemented the scientific method<sup>7</sup> to determine if a detrimental condition of proximity to a solar farm exists, further described in the next section.

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<sup>4</sup> Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Pages 1-2)

<sup>5</sup> Ibid, Page 314

<sup>6</sup> Ibid, Pages 7-8

<sup>7</sup> 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.”<sup>8</sup>*

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.”<sup>9</sup> 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,<sup>10</sup> to determine if a detrimental impact has occurred.

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<sup>8</sup> Bell, Randall, PhD, MAI. *Real Estate Damages. Third ed.* Chicago, IL: Appraisal Institute, 2016. (Page 33)

<sup>9</sup> *The Appraisal of Real Estate 14<sup>th</sup> Edition.* Chicago, IL: Appraisal Institute, 2013.

<sup>10</sup> 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<sup>11</sup> the analysis

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<sup>11</sup> 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

relies upon market conditions trends tracked by credible agencies such as the Federal Housing Finance Agency (“FHFA”), who maintains a House Price Index (“HPI”)<sup>12</sup> 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.

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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.”

<sup>12</sup> 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.

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## 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.<sup>13</sup> 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 assessors 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.*”<sup>14</sup> 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

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<sup>13</sup> 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](http://emp.lbl.gov/sites/default/files/property-value_impacts_near_utility-scale_solar_installations.pdf).

<sup>14</sup> 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.”<sup>15</sup> 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 landowners 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.

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<sup>15</sup> The University of Rhode Island 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 8 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.

## 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.

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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.”<sup>16</sup>

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 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.

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<sup>16</sup> Chisago County Press: County Board Real Estate Update Shows No “Solar Effects” (11/03/2017)



## TECHNIQUE 2: PAIRED SALE ANALYSIS

### SOLAR FARM 1: 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

**Population Density LaSalle County (2020):** 96 people per square mile

**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. 21<sup>st</sup> and N. 15<sup>th</sup> 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 twenty individual 1-MW solar inverters and over 155,000 photovoltaic modules 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
<b>LaSalle County, IL</b>							
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%
<b>TOTAL</b>	<b>157.79</b>	<b>\$ 3,036</b>	<b>\$ 239,602</b>	<b>7791%</b>	<b>\$ 45,805</b>	<b>\$ 3,616,790</b>	<b>7796%</b>

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

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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, 5-7, 13, and 14 have no sales data. Therefore, Adjoining Properties 1,3, 5-7, 13, and 14 are excluded from further analysis.

Recall, the solar farm under analysis 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 Bedeker Family Gift Trust. John and Susan Bedeker are owners of the Adjoining Property 1 which is adjacent. 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, and the 35.07 acre farm, which the Kmetz Trust retained ownership of that 35 acre farm. 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, which was comparing sales of properties proximate to the solar farm (Control Area) to the sales of adjoining properties after the completion of the solar farm project (Test Area). We were unable to compare any sales of adjoining properties that occurred prior to the announcement of the solar farm with the sales of the adjoining properties after the completion of the solar farm project as there were no adjoining properties that sold prior to the announcement of the solar farm, within a reasonable period of time.

Adjoining Property 12 (Test Area Sale) was considered for a paired sales analysis, and we analyzed this property as a single-family home use, which is 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 following table 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 Control Area Sale data through 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 table below and the following map present five Control Area Sales with greater than one acre of land 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.



Grand Ridge Solar: Test Sale Map

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It is important to note that 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. 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 Adjoining Property 12 of 169 days. This is an indication that the marketability of the Test Area Sales was not negatively influenced by proximity to the Solar Farm. The Control Area Sales are comparable in most physical characteristics and bracket Adjoining Property 12 reasonably.

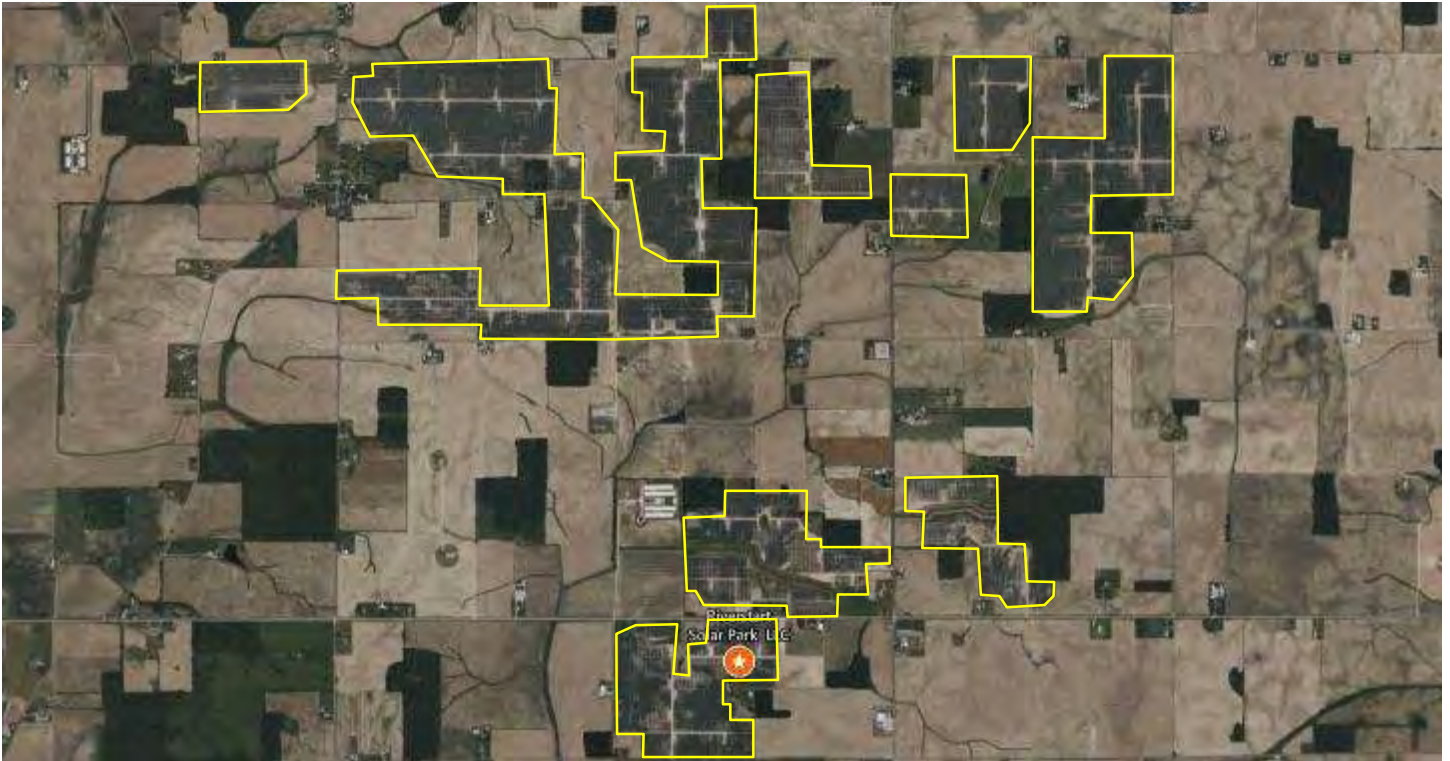
We analyzed the five Control Area Sales illustrated above and adjusted the Control Area Sales for market conditions using a regression analysis to identify the appropriate monthly market conditions adjustment. The results of the paired sales analysis for the Grand Ridge Solar Farm are presented on the following page.

CohnReznick Paired Sales Analysis 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 slightly 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 (5 – 6 months) days on market compared to the control sales, which sold between 10 – 471 days on market (0 and 16 months) on market.

**Noting no negative price differential**, it does not appear that the Grand Ridge Solar Farm impacted the sales price of the Test Sale, Adjoining Property 12. This was confirmed by the real estate agent who marketed and sold this home

**SOLAR FARM 2: RIVERSTART SOLAR FARM, RANDOLPH COUNTY, IN****Coordinates:** Latitude 40.046244, Longitude -85.04509**PINs:** Multiple**Total Land Size:** Approximately 1,400 acres**Population Density:** 53 people per square mile (Randolph County)**Date Project Announced:** June 2020**Date Project Completed:** December 2021**Output:** 200 MW AC

*Approximate Riverstart Solar boundaries outlined in yellow, aerial imagery provided by Bing Maps*

The Riverstart Solar use is located in Randolph County, Indiana in between South Huntsville Road to the north, West 850 South to the south, South Indian Trail to the west, and 200 West to the east. The solar facility was developed by and is owned by EDP Renewables North America and Connor, Clark & Lunn Infrastructure while Indiana based Hoosier Energy, an electricity supply cooperative, has entered a 20-year power purchase agreement to purchase the solar facility's energy and will use the energy to power communities throughout central and southern Indiana as well as southeastern Illinois. The solar facility went into operation in December 2021 and can generate power for approximately 36,000 homes. Nearly 670,000 panels comprise the facility.

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**The Surrounding Area:** The Riverstart Solar installation is located in Randolph County, in between the towns of Modoc, to the west, and Lynn, to the east, in the south central portion of Randolph County, Indiana. Randolph County is located on the eastern side of Indiana, along the Indiana-Ohio border. The solar site is approximately 50 miles northwest of the City of Dayton, Ohio and 60 miles northeast of the City of Indianapolis, Indiana.

The Riverstart Solar project is one of the ninety-one solar facilities in Indiana and the sole solar facility located within Randolph County, Indiana. The Riverstart Solar project is the largest solar facility in Indiana, followed by the Troy Solar project, which produces an output of 50.4 MW and is located in Spencer County.

**The Immediate Area:** The solar facility is located in between South Huntsville Road to the north, West 850 South to the south, South Indian Trail to the west, and 200 West to the east. The solar facility is immediately surrounded by primarily agricultural land as well as residential homestead properties and the Headwaters Wind Farm project, a 400 MW wind facility consisting of 130 turbines.

**Real Estate Tax Info:** Prior to the development of the solar farm, the assessed value of the underlying land was \$2,587,600 and participating land owners paid \$40,764 in real estate taxes. In 2022, after the completion of the solar farm, the assessed value of the participating parcels increased 397.79 percent to \$12,880,700 and real estate taxes increased 340.86 percent to \$179,711.

Pin	Acres	2021 Taxes Paid	2022 Taxes Paid	Tax Increase	2021 Assessed Value	2022 Assessed Value	Value Increase
<b>Randolph County, IN</b>							
68-14-28-100-003.000-011	52.9	\$643	\$5,869	813.34%	\$37,200	\$427,900	1050.27%
68-14-27-200-005.000-011	93.6	\$1,321	\$10,533	697.10%	\$78,600	\$782,800	895.93%
68-14-27-500-006.000-011	50.0	\$617	\$4,037	554.52%	\$35,700	\$292,000	717.93%
68-14-27-100-009.000-011	52.9	\$627	\$6,514	938.19%	\$36,000	\$475,700	1221.39%
68-14-27-100-010.000-011	80.0	\$1,454	\$4,344	198.75%	\$92,500	\$312,500	237.84%
68-14-26-200-001.000-011	78.7	\$916	\$8,034	776.64%	\$53,400	\$585,600	996.63%
68-14-26-200-002.000-011	40.0	\$547	\$4,614	742.84%	\$31,200	\$335,300	974.68%
68-14-23-300-012.000-011	40.0	\$866	\$2,683	209.60%	\$56,900	\$195,100	242.88%
68-14-26-300-006.000-011	39.7	\$532	\$4,598	763.89%	\$29,800	\$333,800	1020.13%
68-14-26-300-007.000-011	40.0	\$486	\$3,772	675.84%	\$26,500	\$272,300	927.55%
68-14-26-100-004.001-011	66.9	\$858	\$8,240	860.12%	\$47,500	\$599,000	1161.05%
68-14-26-100-004.000-011	93.1	\$3,110	\$5,489	76.48%	\$259,400	\$460,300	77.45%
68-14-25-200-002.002-016	117.4	\$3,699	\$10,535	184.79%	\$221,000	\$696,100	214.98%
68-14-25-200-004.000-016	40.0	\$984	\$2,843	188.97%	\$57,200	\$186,300	225.70%
68-14-25-300-005.000-016	60.0	\$1,276	\$4,224	231.15%	\$72,700	\$276,700	280.61%
68-14-25-100-003.000-016	130.0	\$6,028	\$17,366	188.10%	\$475,400	\$1,295,300	172.47%
68-14-25-100-012.000-016	30.0	\$658	\$4,202	538.15%	\$37,700	\$280,800	644.83%
68-14-25-400-006.001-016	31.7	\$478	\$4,047	747.33%	\$26,100	\$270,500	936.40%
68-14-25-400-006.002-016	45.5	\$553	\$4,477	708.90%	\$28,700	\$297,300	935.89%
68-14-25-400-009.000-016	69.2	\$1,543	\$4,409	185.74%	\$90,600	\$289,700	219.76%
68-14-26-300-012.000-011	39.0	\$356	\$3,773	958.37%	\$19,300	\$274,000	1319.69%
68-14-26-300-011.000-011	40.0	\$615	\$3,609	486.55%	\$35,600	\$260,200	630.90%
68-14-27-400-022.000-011	39.4	\$506	\$4,632	815.36%	\$27,700	\$336,000	1113.00%
68-14-27-400-026.000-011	40.0	\$500	\$5,197	939.46%	\$26,500	\$377,200	1323.40%
68-14-27-400-025.001-011	17.9	\$329	\$2,433	639.68%	\$20,400	\$178,000	772.55%
68-14-27-300-024.000-011	40.0	\$1,400	\$5,260	275.83%	\$92,400	\$384,600	316.23%
68-14-27-300-023.000-011	40.0	\$432	\$3,452	699.82%	\$24,200	\$250,100	933.47%
68-14-35-300-010.000-011	79.0	\$2,795	\$8,298	196.92%	\$59,600	\$557,400	835.23%
68-14-35-400-011.000-011	20.0	\$286	\$1,377	380.84%	\$16,300	\$98,300	503.07%
68-14-35-400-013.002-011	89.5	\$943	\$10,111	972.15%	\$49,100	\$733,500	1393.89%
68-14-36-300-005.000-016	55.0	\$1,147	\$6,152	436.15%	\$65,200	\$409,000	527.30%
68-14-36-300-006.003-016	28.3	\$468	\$1,193	154.98%	\$23,400	\$73,800	215.38%
68-14-36-300-006.002-016	29.4	\$691	\$3,811	451.29%	\$38,200	\$252,400	560.73%
68-14-36-400-008.000-016	17.9	\$416	\$989	137.64%	\$23,200	\$63,200	172.41%
68-17-02-100-004.000-011	40.0	\$2,530	\$5,807	129.52%	\$254,000	\$511,000	101.18%
68-17-02-200-003.000-011	120.0	\$2,816	\$15,190	439.47%	\$175,100	\$1,104,900	531.01%
68-17-02-200-001.000-011	38.5	\$543	\$4,551	737.88%	\$30,800	\$330,500	973.05%
<b>Total</b>	<b>2025.6</b>	<b>\$40,764</b>	<b>\$179,711</b>	<b>340.86%</b>	<b>\$2,587,600</b>	<b>\$12,880,700</b>	<b>397.79%</b>

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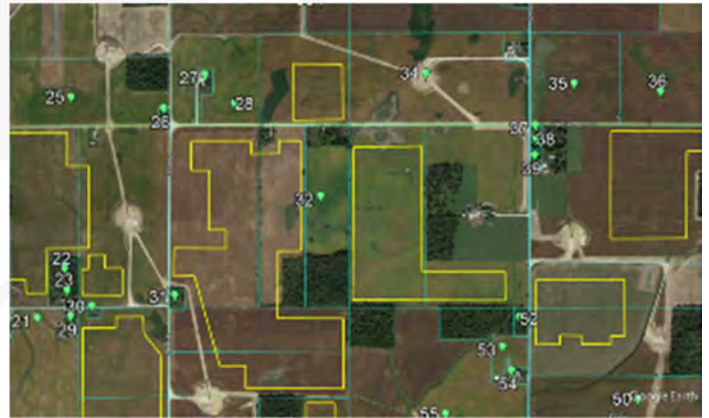




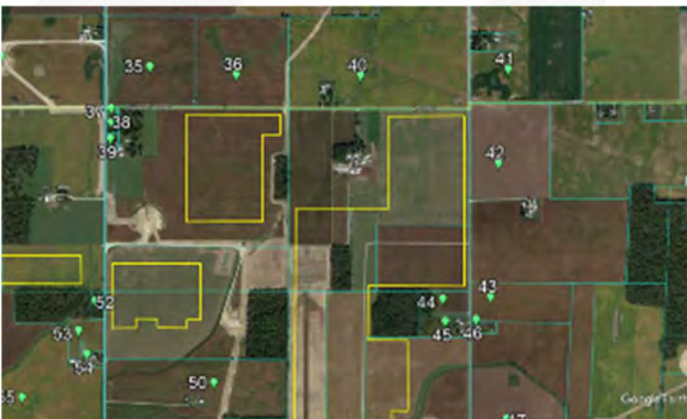
The following maps display the parcels developed with the solar facility (outlined in yellow). Properties immediately adjoining the solar parcels (outlined in blue) are numbered for subsequent analysis. It is noted that the aerial imagery provided by Google Earth is dated April 2019, prior to the completion of the solar facility.



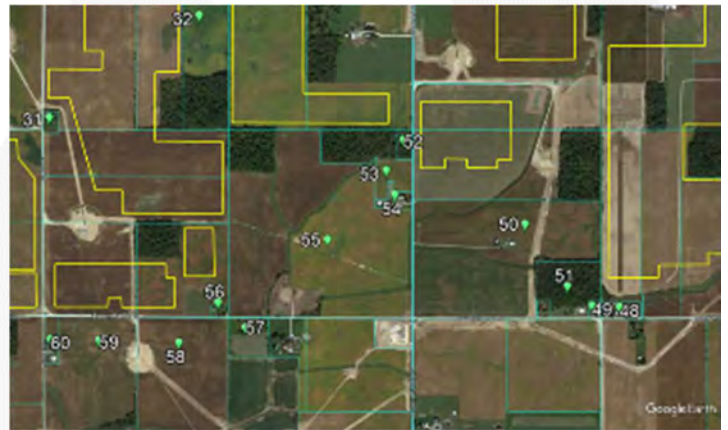
Riverstart Solar – Adjoining Properties



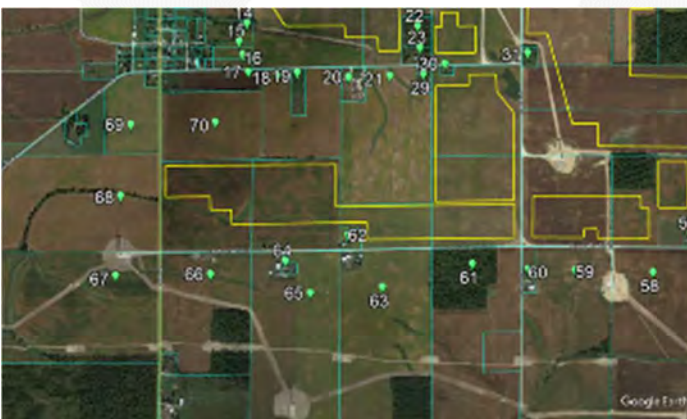
Riverstart Solar – Adjoining Properties



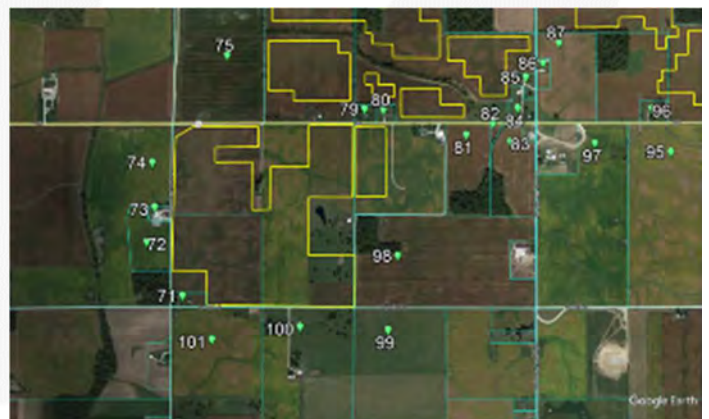
Riverstart Solar – Adjoining Properties



Riverstart Solar – Adjoining Properties



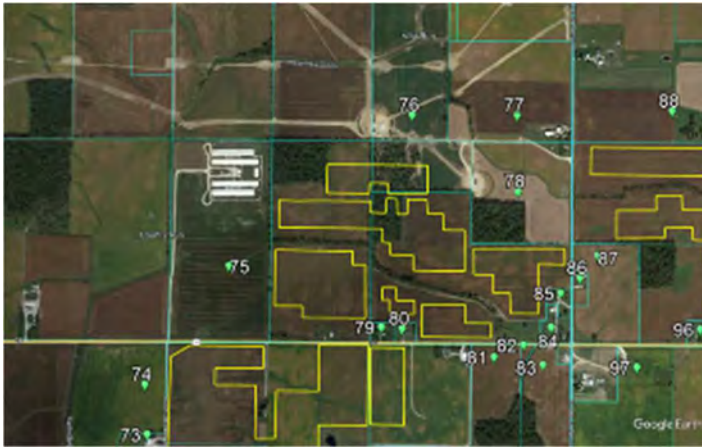
Riverstart Solar – Adjoining Properties



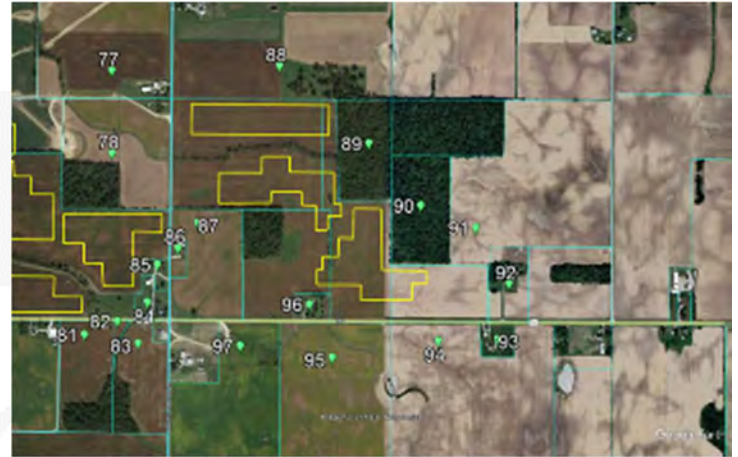
Riverstart Solar – Adjoining Properties

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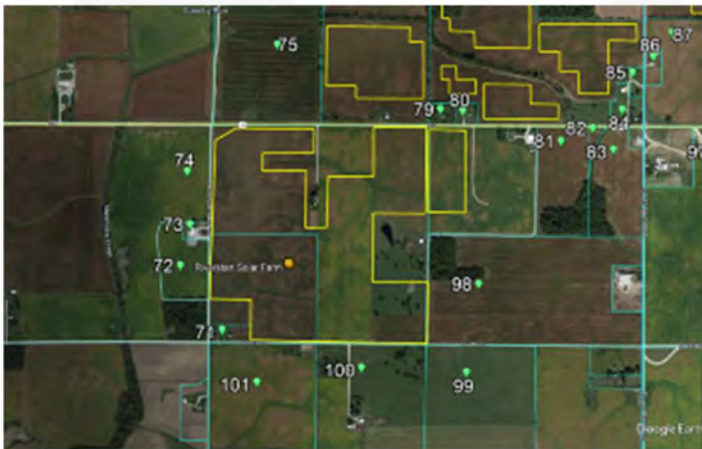




Riverstart Solar – Adjoining Properties



Riverstart Solar – Adjoining Properties



Riverstart Solar – Adjoining Properties



Riverstart Solar – Adjoining Properties

## **PAIRED SALES ANALYSIS**

We considered only one type of paired sales analysis, which was comparing sales of properties not proximate to the solar facility (Control Area Sales) to the sales of adjoining properties after the completion of the solar facility project (Test Area Sales). We analyzed sales of homes that occurred after the completion of the solar facility, starting in December 2021. Only one adjacent property sold since the completion of the Riverstart Solar project, Adjoining Property 27, which sold on February 17, 2022 for a consideration of \$250,000.

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 facility, nor do they have a view of one from the property. Therefore, the announcement nor the completion of the solar facility use could not have

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impacted the sales price of these properties. Additionally, these Control Area Sales are all located within a ten mile radius of the Riverstart Solar project.

**Group 1 – Improved Single-Family Residential Properties**

Adjoining Property 27 to the Riverstart Solar project was considered for a paired sales analysis, which sold for \$250,000 after being on the market for 45 days. The property is a one and a half-story 2,457 square foot home with a partial unfinished basement, a detached garage, a barn and an outbuilding, located on a 3.00-acre lot and sold in February 2022. The improvements on this property are located approximately 700 feet to the nearest solar panel while the property line is approximately 225 feet to the nearest solar panel. Additionally, the improvements on this property are located approximately 1,400 feet to the nearest wind turbine. The table on the following page outlines the other important characteristics of Adjoining Property 27.



*Adjoining Property 27, 3928 W. 600 S., Modoc IN, with Riverstart Solar and Headwater Wind Farm within viewshed*

SUMMARY OF TEST AREA SALE										
Group 1 - Riverstart Solar										
Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
27	3928 W. 600 S., Modoc	\$250,000	5	2.0	1910	2,457	SFH with partial unfinished basement, detached garage, barn, and outbuilding	3.00	\$101.75	Feb-22

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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 facility or any wind turbines, that sold within a reasonable time frame from the sale date of the Test Area Sale. The Control Area Sales for Group 1 are single-family homes with three to four bedrooms and 1 to 2.5 baths, consist of between 1,700 square feet and 2,500 square feet of gross living area, and built between 1890 and 1927. The Control Area Sales also have farm structures, have a partial unfinished basement or no basement, and are located on lots between 1.00 and 6.50-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 Riverstart Solar Project – Group 1 is presented below.

CohnReznick Paired Sale Analysis Riverstart Solar		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$101.75
Control Area Sales (6)	No: Not adjoining solar farm	\$99.55
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		2.21%

The marketing time (from list date to closing date) for Control Area Sales ranged from 52 to 160 days on market, and the marketing time for Adjoining Property 27 was 45 days, which is below the range of the Control Area Sales, and ***we note no significant 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 Riverstart Solar installation impacted the sale price of the Test Area Sale.

We contacted the selling broker of the Test Area Sale home, Gary Coats of Wagner Auction & Real Estate, who indicated that proximity to the solar facility and wind turbines did not concern prospective buyers and the property attracted multiple offers while listed for sale.

Additionally, we spoke with George Caster, Randolph County Assessor, who stated that there has been no impact on property values due to their proximity to the **Riverstart Solar** project.

## BEFORE & AFTER ANALYSIS – RIVERSTART SOLAR PROJECT

We note the Test Area Sale of the Riverstart Solar project (Adjoining Property 27) as well as three control sales (Control Sales 1, 2 and 5) 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 Riverstart Solar project, we



prepared a Repeat-Sales Analysis on each identified 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 473 three-digit zip code (where the identified homes are located) over the same period. The index for three-digit zip codes is measured on a quarterly basis and is presented below.

473 Three-Digit Zip Code - Housing Price Index Change (Quarter Over Quarter) Not Seasonally Adjusted			
Three-Digit ZIP Code	Year	Quarter	HPI
473	2017	3	156.31
473	2017	4	155.79
473	2018	1	157.53
473	2018	2	158.44
473	2018	3	160.89
473	2018	4	162.69
473	2019	1	165.10
473	2019	2	167.44
473	2019	3	168.49
473	2019	4	173.74
473	2020	1	172.89
473	2020	2	174.88
473	2020	3	177.91
473	2020	4	183.35
473	2021	1	187.95
473	2021	2	197.90
473	2021	3	204.93
473	2021	4	214.84
473	2022	1	219.37
473	2022	2	229.30
473	2022	3	235.93
473	2022	4	242.85
473	2023	1	235.48
473	2023	2	250.25
473	2023	3	254.02
473	2023	4	256.04

We have presented the full repeat sales analysis on the following page.

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Repeat Sales Analysis											473 Three-Digit 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 Quarter of Most Recent Sale	Prior Sale Quarter Index Level	Total Appreciation	Monthly Appreciation Rate
27	3928 W. 600 S., Modoc	3.00	2,457	2/17/2022	\$250,000	2/25/2021	\$219,000	14.16%	12	1.14%	217.68	188.41	15.54%	1.24%
27	3928 W. 600 S., Modoc	3.00	2,457	2/25/2021	\$219,000	7/2/2020	\$180,000	21.67%	8	2.54%	188.41	178.86	5.34%	0.67%
<i>Median - Test Area Sales</i>		3.00	2,457							<i>1.84%</i>				<i>0.95%</i>

Repeat Sales Analysis											473 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	Index Level During Quarter of Most Recent Sale	Prior Sale Quarter Index Level	Total Appreciation	Monthly Appreciation Rate
1	757 W. 250 N., Winchester	4.55	2,066	5/24/2022	\$195,000	10/6/2018	\$135,000	44.44%	44	0.85%	231.02	162.69	42.00%	0.81%
2	3611 N. US Highway 27, Winchester	2.44	1,756	8/26/2022	\$232,565	11/7/2017	\$155,000	50.04%	58	0.71%	236.76	155.79	51.97%	0.73%
5	6290 N. US Highway 35, Williamsburg	6.47	2,024	8/16/2022	\$210,187	6/5/2018	\$134,000	56.86%	50	0.90%	236.76	160.89	47.16%	0.77%
<i>Median - Control Area Sales</i>		4.55	2,024							<i>0.85%</i>				<i>0.77%</i>

**Conclusion**

In our analysis of the two resales of homes adjacent to the Riverstart Solar project and the three resales of homes in the surrounding area, when compared to the FHFA home price index for the local zip code, the median monthly appreciation rate of the Test Area Sales group outperformed the average for the zip code and outperformed 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 Riverstart Solar project.

We spoke with Gary Coats of Wagner Auction & Real Estate, who was the selling broker of the February 2022, 3928 W. 600 S. Modoc sale, and indicated that there were no major capital improvements made to the property prior to the February 2021 or February 2022 sale. Mr. Coats also noted that the frequency of transfers of the property was due to personal reasons by the sellers, who were clients of his.

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**SOLAR FARM 3: ASSEMBLY SOLAR FARM, SHIAWASSEE COUNTY, MI**

**Coordinates:** 43.042516, -83.936119

**PINs:** Multiple

**Total Land Size:** Approximately 1,900 acres

**Population Density:** 125 people per square mile (Shiawassee County)

**Date Project Announced:** January 2019

**Date Project Completed:** January 2022

**Output:** 239 MW AC



The Assembly Solar Farm is located in Shiawassee County, Michigan. The current owner of the solar farm is an affiliate of D.E. Shaw Renewable Investments (DESRI) and was developed in a partnership between DESRI and Ranger Power. The solar farm went into operation in three phases, with the first phase becoming operational in

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December 2020, the second phase in December 2021 and the third phase in January 2022. The solar farm can generate power for approximately 45,000 homes. Nearly 800,000 bifacial solar modules comprise the farm.

**The Surrounding Area:** The Assembly Solar Farm solar installation is located in the Hazelton and Venice Townships, in the Northeastern portion of Shiawassee County, Michigan. Shiawassee County is located in central Michigan. Assembly Solar Farms is the largest solar farm in Michigan, and nearly doubled the state’s solar output by adding 239 MW AC. As of September 2022, there are 44 solar farms in Michigan totaling 478.4 MW, and only one other solar farm in Shiawassee County, the Lyons Road Farm which generates 20 MW AC.

**The Immediate Area:** Surrounding land uses consist of residential homes, vacant residential lots, and farmland to the north, west, south, and east. The project site was leased from eight landowners for between 20 and 40 years. The solar farm is surrounded by landscaped vegetation buffers.

**Real Estate Tax Info:**

In 2019, prior to the property being assessed as a solar farm, the assessed value of the underlying land was \$4,742,200 and ownership paid \$63,311 in real estate taxes. In 2022, after the completion of the solar farm, the assed value of the participating parcels increased 5.40 percent to \$4,998,200 and real estate taxes increased 60.77 percent to \$101,784.

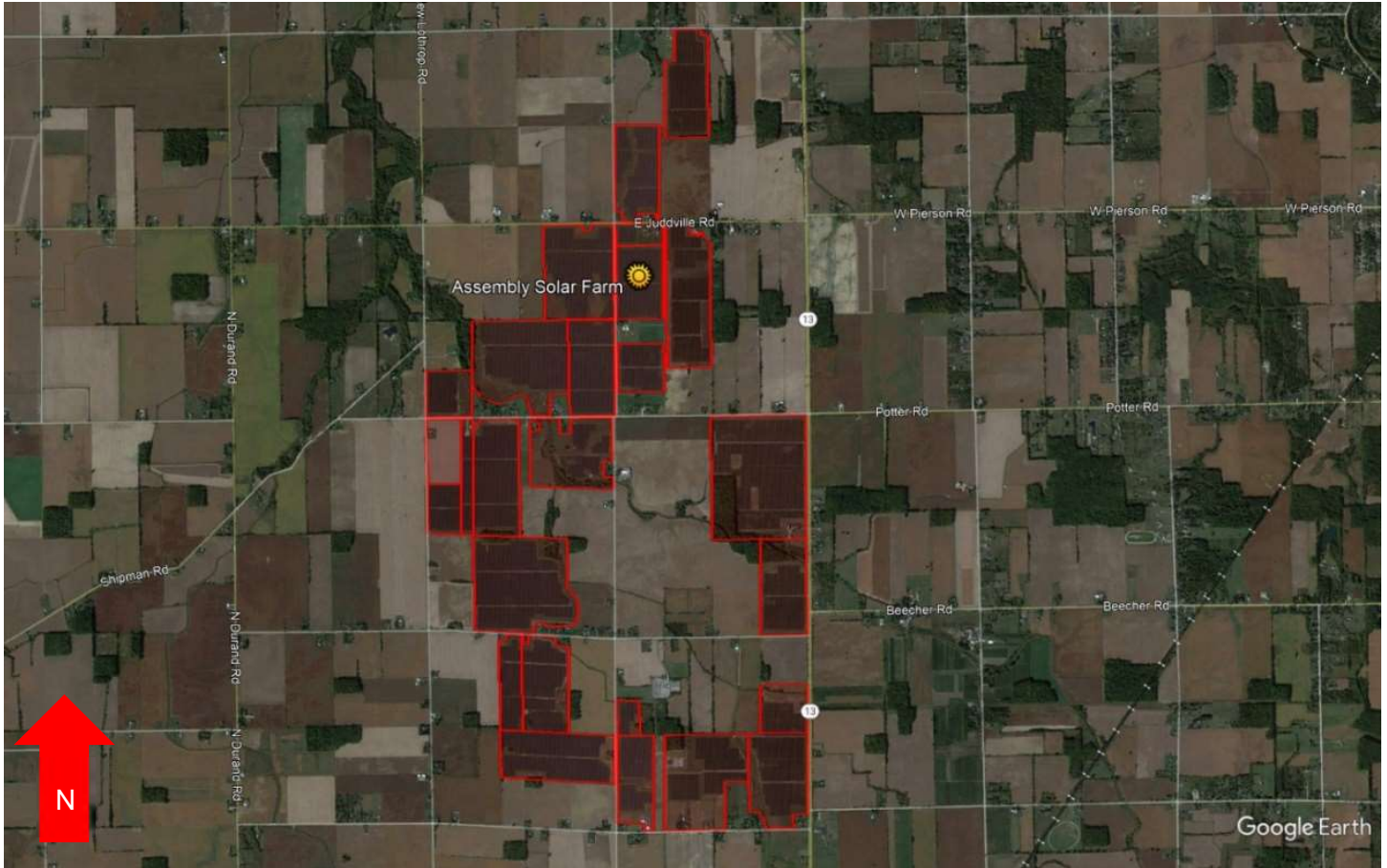
Pin	Acres	2019 Taxes Paid	2022 Taxes Paid	Tax Increase	2019 Assessed Value	2022 Assessed Value	Value Increase
<b>Shiawassee County</b>							
004-25-100-001-01	68.2	\$2,630	\$4,371	66.20%	\$169,300	\$149,000	-11.99%
004-25-300-001-01	76.0	\$2,294	\$4,071	77.48%	\$175,700	\$154,600	-12.01%
004-36-100-002-01	60.0	\$2,007	\$3,333	66.06%	\$146,200	\$128,700	-11.97%
004-35-300-003-04	132.7	\$4,956	\$8,828	78.12%	\$327,700	\$288,400	-11.99%
004-35-300-002	40.0	\$1,710	\$2,848	66.55%	\$93,800	\$82,500	-12.05%
008-02-100-001	92.6	\$2,506	\$2,818	12.47%	\$228,300	\$237,700	4.12%
008-02-100-003	24.4	\$973	\$1,098	12.86%	\$61,800	\$64,300	4.05%
008-02-100-004	28.2	\$582	\$693	19.12%	\$63,500	\$66,200	4.25%
004-36-100-002	18.7	\$4,015	\$6,538	62.82%	\$116,400	\$124,100	6.62%
008-02-400-001	156.2	\$3,170	\$3,536	11.54%	\$445,400	\$505,100	13.40%
008-11-400-006	100.0	\$3,066	\$3,411	11.28%	\$278,500	\$288,000	3.41%
008-11-100-001	39.0	\$824	\$958	16.33%	\$88,300	\$89,500	1.36%
008-11-200-003	78.0	\$1,420	\$1,622	14.20%	\$168,000	\$169,700	1.01%
004-36-300-004	40.0	\$1,164	\$1,268	8.90%	\$97,500	\$91,700	-5.95%
008-12-300-004	120.0	\$7,147	\$7,753	8.49%	\$433,700	\$457,500	5.49%
008-12-200-003	40.0	\$1,741	\$1,894	8.81%	\$126,400	\$135,800	7.44%
008-02-100-002-03	40.0	\$4,331	\$4,730	9.20%	\$210,900	\$223,100	5.78%
008-12-400-001-01	87.7	\$1,765	\$9,208	421.60%	\$195,200	\$203,600	4.30%
008-01-200-001-01	239.7	\$8,486	\$9,241	8.90%	\$571,000	\$603,000	5.60%
008-01-400-002	79.8	\$1,130	\$1,263	11.78%	\$87,400	\$91,200	4.35%
008-02-200-001-01	18.8	\$413	\$2,050	396.85%	\$43,400	\$45,300	4.38%
008-02-200-001-02	42.4	\$590	\$4,609	681.09%	\$97,700	\$101,900	4.30%
008-12-300-001-02	60.5	\$25	\$4,007	15769.35%	\$0	\$237,600	0.00%
008-12-100-009	15.6	\$340	\$1,637	381.14%	\$34,300	\$35,800	4.37%
004-35-200-001-02	119.1	\$3,245	\$5,376	65.66%	\$289,300	\$254,500	-12.03%
004-35-400-001	80.0	\$2,781	\$4,622	66.19%	\$192,500	\$169,400	-12.00%
<b>Total</b>	<b>1,897.6</b>	<b>\$63,311</b>	<b>\$101,784</b>	<b>60.77%</b>	<b>\$4,742,200</b>	<b>\$4,998,200</b>	<b>5.40%</b>

The following map displays the parcels located within the solar farm (shaded in red).

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*Aerial imagery retrieved from Google Earth, dated October 2022*

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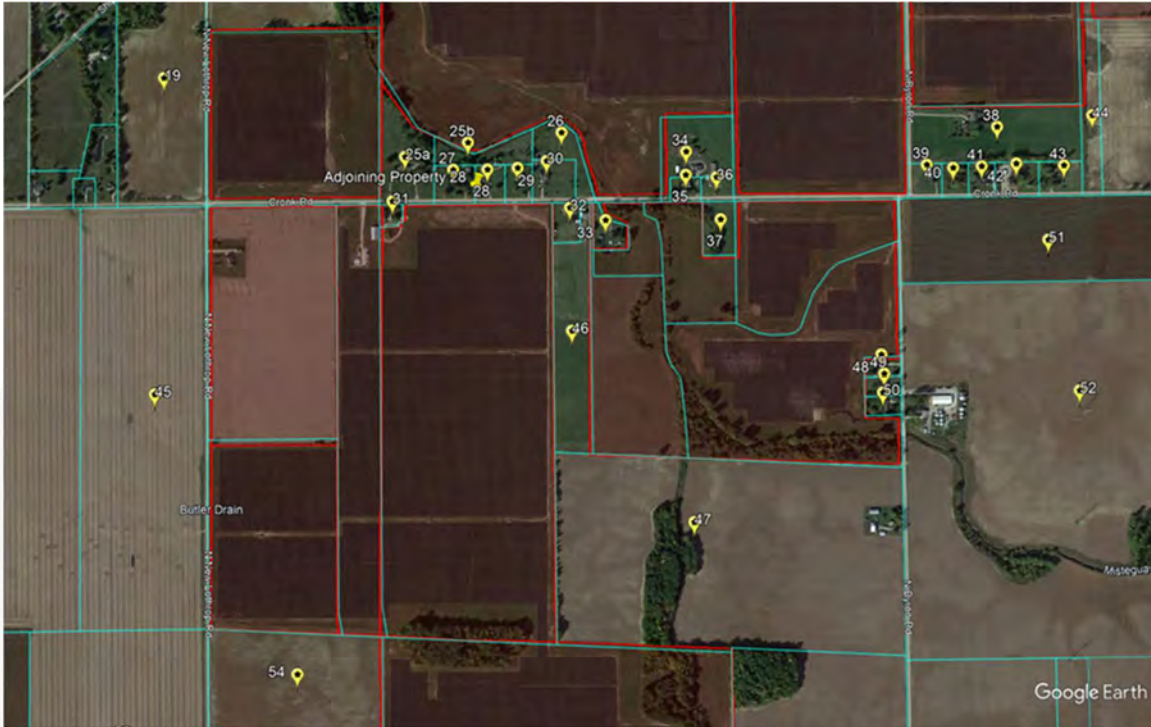
Assembly Solar Farm – Adjoining Properties



Assembly Solar Farm – Adjoining Properties

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Assembly Solar Farm – Adjoining Properties

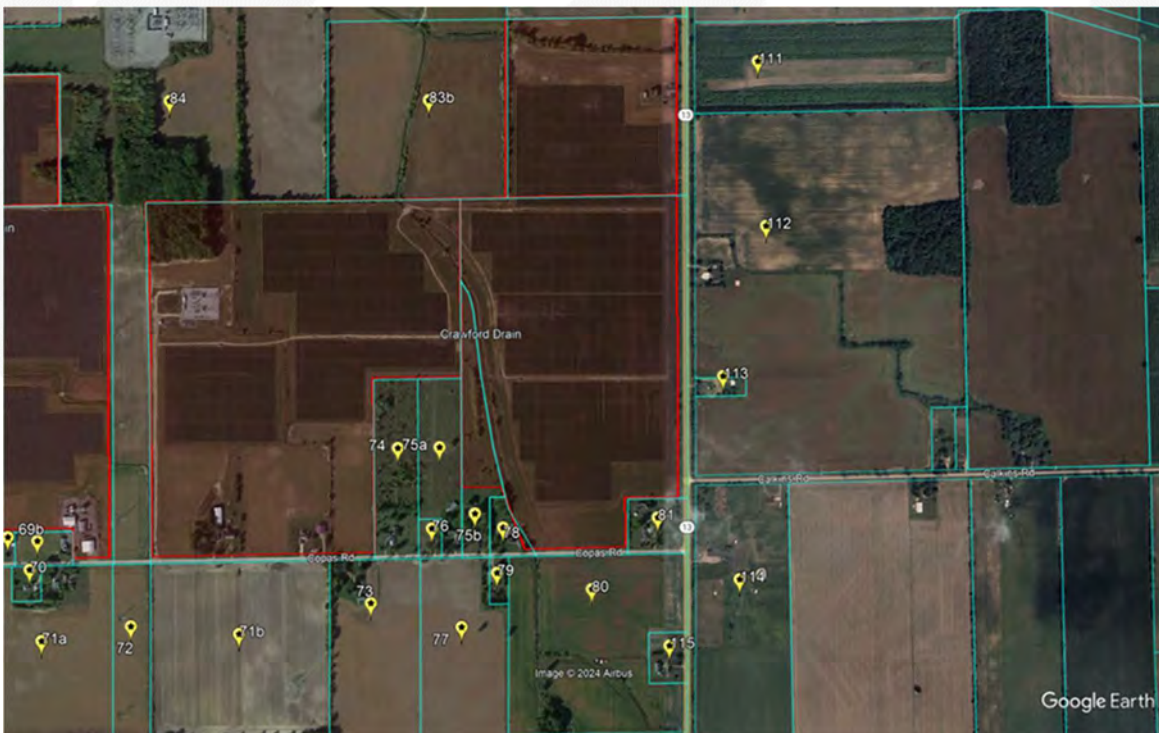


Assembly Solar Farm – Adjoining Properties

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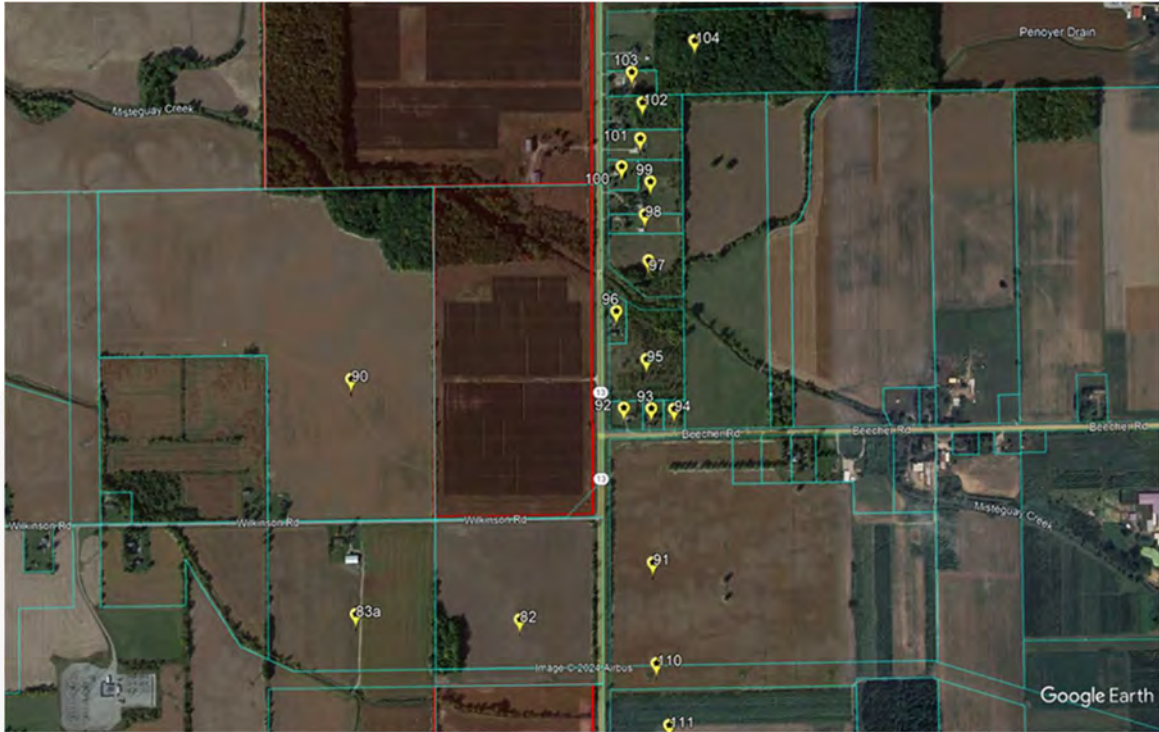
Assembly Solar Farm – Adjoining Properties



Assembly Solar Farm – Adjoining Properties

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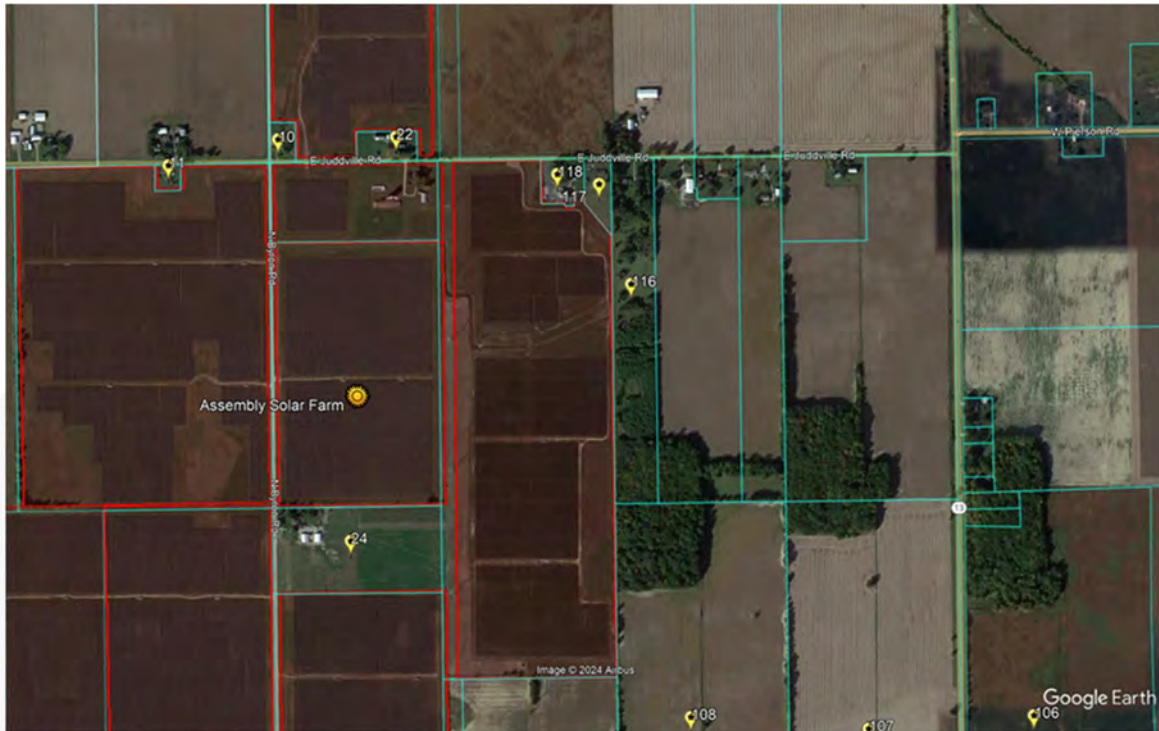
Assembly Solar Farm – Adjoining Properties



Assembly Solar Farm – Adjoining Properties

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*Assembly Solar Farm – Adjoining Properties*

## PAIRED SALES ANALYSIS

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 seventeen Adjoining Properties that sold since the solar farm started operation in December 2020: Eleven single-family residential properties have sold since the solar farm started operation, Adjoining Properties 1, 24, 28, 29, 69, 88, 98, 99 and 113. We have not included the sale of Adjoining Properties 1, 29, 69, and 88 in our analysis as they were off-market transactions. We have not included the sale of Adjoining Property 113 as its sale price was impacted by problems with the septic tank on the property, according to the listing agent, Ms. Jessica Schmidt. The sale of Adjoining Properties 15, 19, 31, 47, 61, 80 and 85, all of which are an agricultural use, have not been included in our analysis as they were all non-arm's length transactions, per the Shiawassee County public records.

Additionally, we have not included the sale of Adjoining Property 98 due to a lack of comparable transactions in the local market. Adjoining Property 98 is located along North Sheridan Road and is comprised of a single-family home with an unfinished basement, farm structure and an 8.72-acre lot. In our search of comparable improved residential sales, other properties that have sold in the area during the same time frame either have very different lot sizes or incomparable improvements and therefore, there was insufficient comparable control transactions. The sales of Adjoining Properties 24, 28, and 99 were considered to be arm's length transactions and were studied. Our analysis of these transactions is presented next.

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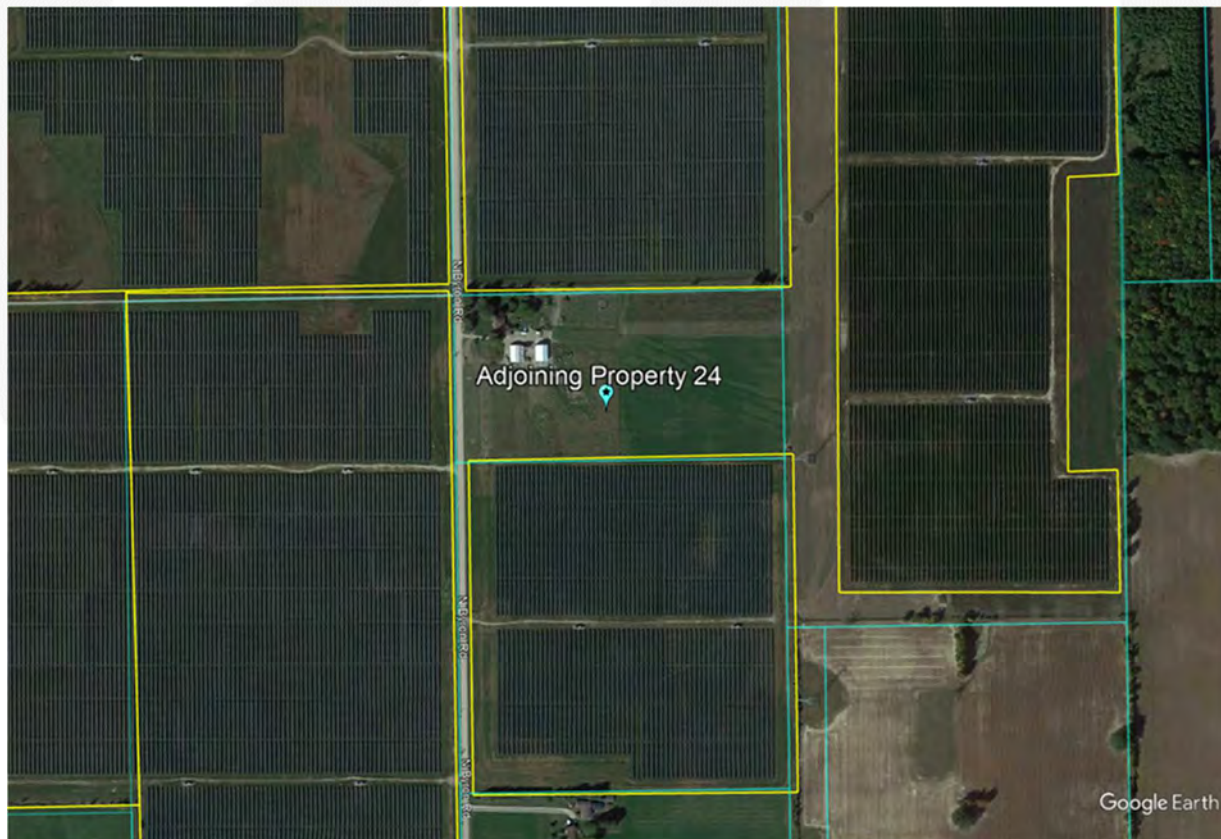


**Group 1 – Improved Single-Family Residential Properties**

Adjoining Property 24 to the Assembly Solar Farm was considered for a paired sales analysis, and we analyzed this property as a single-family home use in Group 1. The improvements on the property are located 120 feet to the nearest boundary of the Assembly Solar Farm, Phase II.

SUMMARY OF TEST AREA SALE										
Group 1 - Assembly Solar Farm										
Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
24	3496 N. Byron Road	\$321,999	3	2.0	1974	1,851	Single-Family Home with Finished Basement, Enclosed Porch, and Farm Structures	20.00	\$173.96	Sep-21

We analyzed seven 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 1. The Control Area Sales for Group 1 are single-family homes with three to four bedrooms and one and a half to two and a half baths, consist of between 1,700 square feet and 2,100 square feet of gross living area, a lot size between 10 and 40 acres, and contain farm structures. Additionally, the Control Area Sales for Group 1 are all located within Shiawassee County.



*Assembly Solar Farm – Test Area Sale Map, Group 1*

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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 Assembly Solar Project – Group 1 is presented below.

CohnReznick Paired Sale Analysis Assembly Solar Farm		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$173.96
Control Area Sales (7)	No: Not adjoining solar farm	\$164.90
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		5.49%

The median days on market for the Control Area sales was 39 days (ranging from 30 to 174 days), while the median days on market for Adjoining Property 24 was 82 days. However, Adjoining Property 24 was listed for sale at \$319,900 and ultimately sold for \$321,999 or a 0.66% increase from the list price.

**Noting no negative price differential**, it does not appear that the Assembly Solar Farm use impacted the sale price of the Test Area Sale, Adjoining Property 24.

### Group 2a – Improved Single-Family Residential Properties

Adjoining Property 28 to the Assembly Solar Farm was considered for a paired sales analysis, and we analyzed this property as a single-family home use in Group 2a. The improvements on the property are located 155 feet to the nearest boundary of the Assembly Solar Farm, Phase II.

SUMMARY OF TEST AREA SALE Group 2 - Assembly Solar Farm										
Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
28	10385 E Cronk Road	\$215,000	3	2.0	1965	1,488	Single-Family Home with Attached Garage, Finished Basement, Patio, and Farm Structures	1.60	\$144.49	May-21

We analyzed 18 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 2a. The Control Area Sales for Group 2a are single-family homes with three to four bedrooms and one and a half to three baths, consist of between 1,300 square feet and 1,750 square feet of

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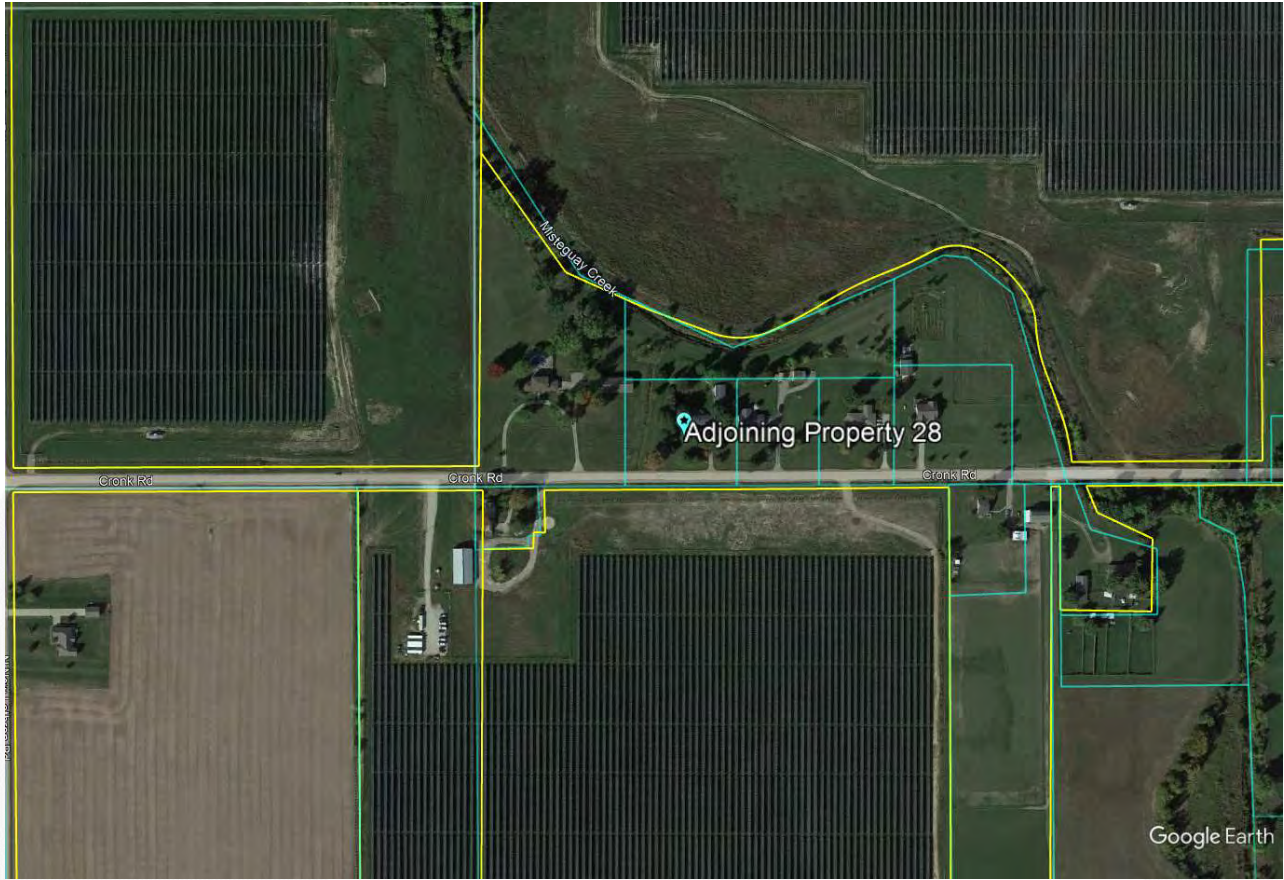


gross living area, a lot size between 1 and 5 acres, and contain farm structures. Additionally, the Control Area Sales for Group 2a are all located within Shiawassee County.



*Aerial View, Adjoining Property 28, Test Area Sale Group 2a*

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*Assembly Solar Farm – Test Area Sale Map, Group 2a*

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 Assembly Solar Project – Group 2a is presented below.

CohnReznick Paired Sale Analysis Assembly Solar Farm - Group 2a		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$144.49
Control Area Sales (18)	No: Not adjoining solar farm	\$141.32
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		2.24%

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The days on market for the Test Area Sale was 20 days on market, while the median days on market for the Control Area sales was 41 days (ranging from 17 to 288 days), **and we note no significant marketing time differential.**

**Noting no negative price differential,** it does not appear that the Assembly Solar Farm use impacted the sale price of the Test Area Sale, Adjoining Property 28.

## Group 2b – Improved Single-Family Residential Properties

Adjoining Property 28 to the Assembly Solar Farm was considered for a paired sales analysis, and we analyzed this property as a single-family home use in Group 2b. After selling in May 2021 for \$215,000, Adjoining Property 28 sold again in March 2023 for \$250,000, an overall 16.28% increase in sale price or an increase of 0.70% per month in sale price in between the two dates of sale. The appreciate rate between the two sale dates are analyzed further in a Repeat Sales Analysis later in this section. The improvements on the property are located 155 feet to the nearest boundary of the Assembly Solar Farm, Phase II.

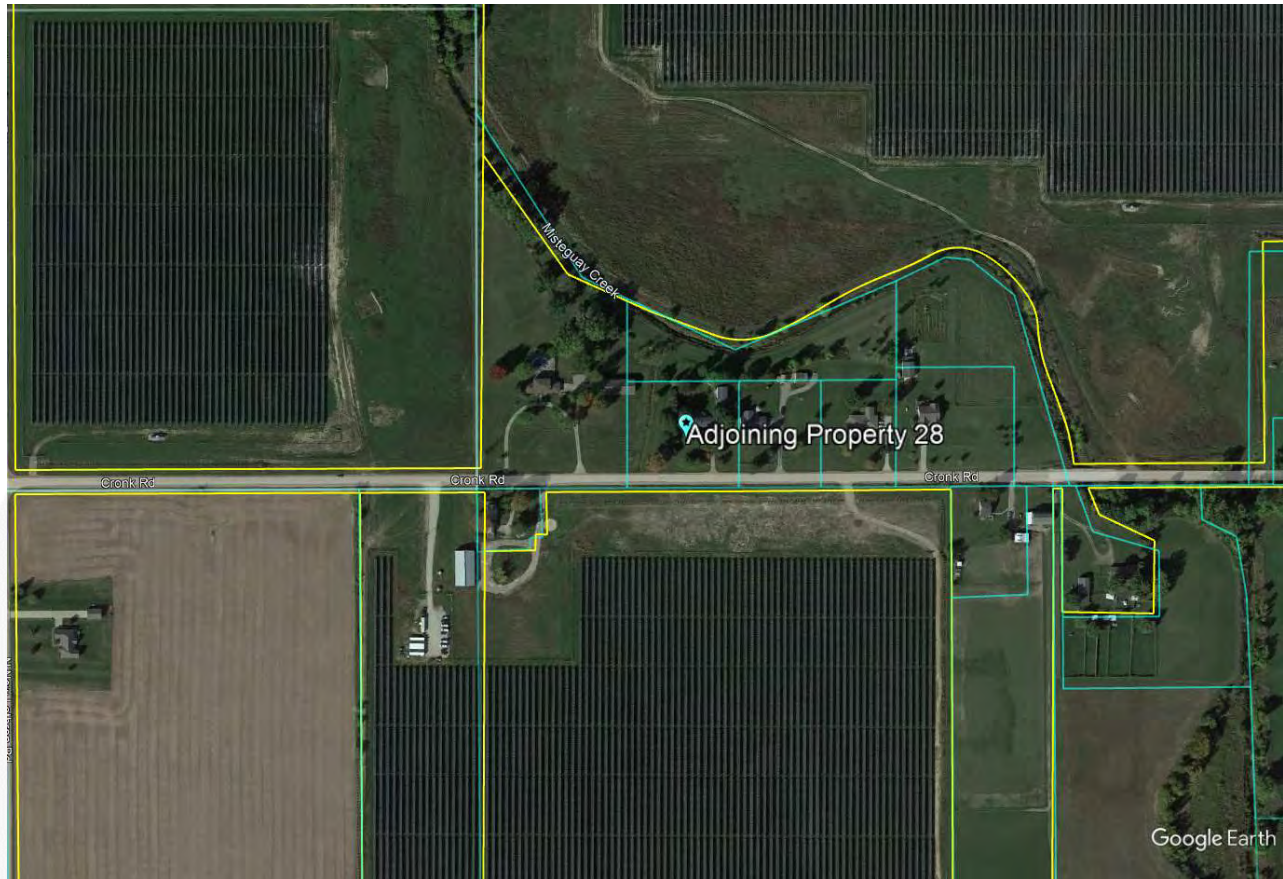
SUMMARY OF TEST AREA SALE										
Group 2 - Assembly Solar Farm										
Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
28	10385 E Cronk Road	\$250,000	3	2.0	1965	1,488	Single-Family Home with Attached Garage, Finished Basement, Patio, and Farm Structures	1.60	\$168.01	Mar-23

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 a reasonable time frame from the sale date of the Test Area Sale in Group 2b. The Control Area Sales for Group 2b are single-family homes with three to four bedrooms and one and a half to three baths, consist of between 1,300 square feet and 1,750 square feet of gross living area, a lot size between 1 and 5 acres, and contain farm structures. Additionally, the Control Area Sales for Group 2b are all located within Shiawassee County.



*Aerial View, Adjoining Property 28, Test Area Sale Group 2b*





Assembly Solar Farm – Test Area Sale Map, Group 2b

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 Assembly Solar Project – Group 2b is presented below.

CohnReznick Paired Sale Analysis Assembly Solar Farm - Group 2b		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$168.01
Control Area Sales (14)	No: Not adjoining solar farm	\$165.07
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		1.78%

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The days on market for the Test Area Sale was 42 days on market, while the median days on market for the Control Area sales was 39 days (ranging from 17 to 153 days), **and we note no significant marketing time differential.**

**Noting no negative price differential,** it does not appear that the Assembly Solar Farm use impacted the sale price of the Test Area Sale, Adjoining Property 28.

### Group 3 – Improved Single-Family Residential Properties

Adjoining Property 99 to the Assembly Solar Farm was considered for a paired sales analysis, and we analyzed this property as a single-family home use in Group 3. The property line is approximately 590 feet from the closest solar panel, and the improvements are approximately 780 feet from the closest solar panel of the Assembly Solar Farm, Phase III. The following table outlines the other important characteristics of Adjoining Property 99.

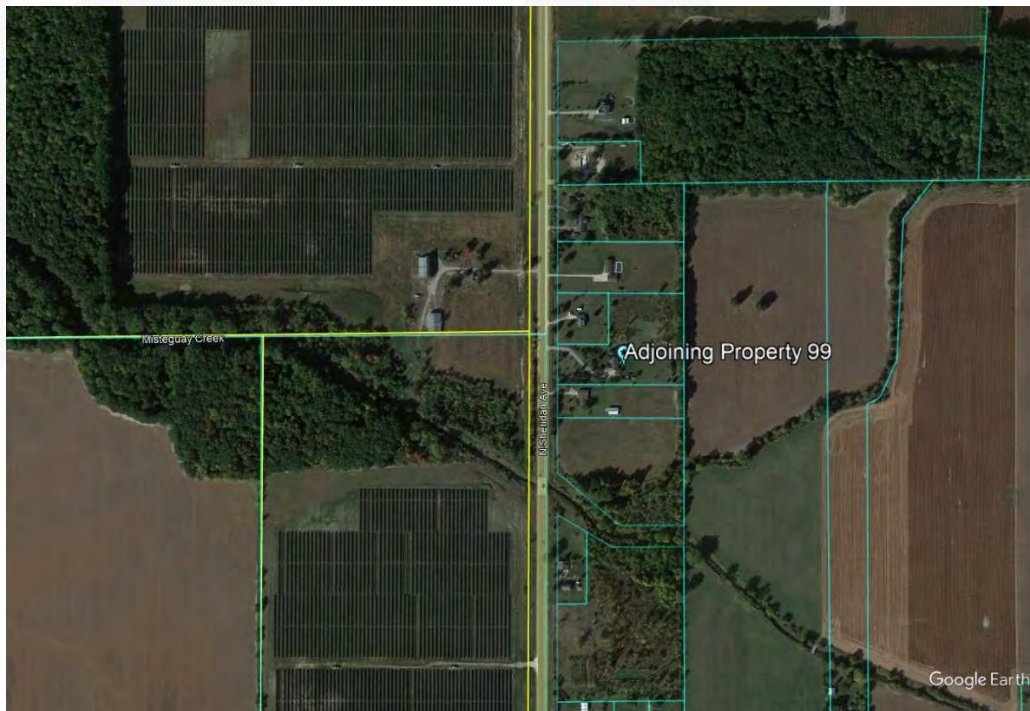
SUMMARY OF TEST AREA SALE Group 3 - Assembly Solar Farm										
Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
99	2182 N. Sheridan Road	\$340,000	3	2.5	1996	1,600	Single-Family Home with Attached Garage, Partially Finished Basement, and Farm Structure	4.82	\$212.50	Jan-22

We analyzed nine 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 3. The Control Area Sales for Group 3 are single-family homes with three to four bedrooms, two to three baths, consist of between 1,400 square feet and 1,900 square feet of gross living area, a finished or partially finished basement, a lot size between 2 and 10 acres, and contain farm structures. Additionally, the Control Area Sales for Group 3 are all located within Shiawassee County.





*Aerial View, Adjoining Property 99, Test Area Sale Group 3*



*Assembly Solar Farm – Test Area Sale Map, Group 3*

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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 Assembly Solar Project – Group 3 is presented below.

CohnReznick Paired Sale Analysis Assembly Solar Farm - Group 3		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$176.17
Control Area Sales (6)	No: Not adjoining solar farm	\$151.53
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		16.26%

The days on market for the Test Area Sale was 54 days on market, while the median days on market for the Control Area sales was 38 days (ranging from 30 to 52 days), **and we note no significant marketing time differential.**

**Noting no negative price differential,** it does not appear that the Assembly Solar Farm use impacted the sale price of the Test Area Sale, Adjoining Property 99.



**Before & After Analysis – Assembly Solar Farm**

We note the Test Area Sale in Groups 2a and 2b of the Assembly Solar Farm (Adjoining Property 28) and the Test Area Sale in Group 3 of the Assembly Solar Farm (Adjoining Property 99) have sold at least twice over the past 5 years. To determine if any of the rates of appreciation for these identified home sales were affected by the proximity to the Assembly 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 484 Three Digit Zip Code, where Adjoining Properties 28 and 99 are located, over the same period. The index for the zip code is measured on a quarterly basis and is presented below.

484 Three Digit Zip Code - Housing Price Index Change (Quarter over Quarter) Not Seasonally Adjusted			
Three-Digit ZIP Code	Year	Quarter	Index (NSA)
484	2018	1	167.41
484	2018	2	170.53
484	2018	3	172.84
484	2018	4	172.52
484	2019	1	174.5
484	2019	2	180.37
484	2019	3	181.76
484	2019	4	183.73
484	2020	1	185.12
484	2020	2	186.3
484	2020	3	191.65
484	2020	4	195.16
484	2021	1	200.6
484	2021	2	210.78
484	2021	3	222.93
484	2021	4	227.74
484	2022	1	233.33
484	2022	2	246.08
484	2022	3	252.2
484	2022	4	245.91
484	2023	1	243.42
484	2023	2	259.91

We have presented the full repeat sales analysis on the following page.

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Repeat Sales Analysis											484 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	Index Level During Quarter of Most Recent Sale	Prior Sale Quarter Index Level	Total Appreciation	Monthly Appreciation Rate
28	10385 E Cronk Road	1.60	1,488	5/27/2021	\$215,000	7/10/2018	\$155,000	38.71%	35	0.95%	210.78	172.84	21.95%	0.58%
28	10385 E Cronk Road	1.60	1,488	3/13/2023	\$250,000	5/27/2021	\$215,000	16.28%	22	0.70%	243.42	210.78	15.49%	0.67%
99	2182 N. Sheridan Road	4.82	1,930	1/4/2022	\$340,000	7/30/2021	\$330,000	3.03%	5	0.58%	233.33	222.93	4.67%	0.92%
<b>Median - Test Area Sales</b>										<b>0.70%</b>				<b>0.67%</b>

### Conclusion

When compared to the FHFA home price index for the 484-zip code, the median extraction rate for the resale of Adjoining Property 28, that sold three times in the previous five years, and Adjoining Property 99 that sold twice in the previous five years, exhibited a higher rate of appreciation than the Home Price Index for the 484-zip code. As such, we have concluded that there does not appear to be a consistent detrimental impact on properties adjacent to the Assembly Solar Farm.

Adjoining Property 99 sold on July 30th, 2021 for \$330,000 and again five months later on January 4th, 2022 for \$340,000 representing an increase of 0.58% per month or \$10,000 overall. Given the short time difference between the two dates of sale we could not compare FHFA index levels for Shiawassee County as the index tracks annual change. We spoke with the selling agent for Adjoining Property 99, Ms. Linda Wells, who reported that the property owner who purchased and sold the property after five months had sold the property due to personal matters and not due to any issue with the house or surrounding area. Additionally, Ms. Wells indicated that both sales of Adjoining Property 99 were at market and that there was no impact from the solar farm on the sales price.

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**SOLAR FARM 4: DTE'S LAPEER SOLAR PROJECT, LAPEER, MICHIGAN**

**Coordinates:** Latitude 43.0368219316, Longitude -83.3369986251

**PINs:** L20-95-705-050-00, L20-98-008-003-00

**Owner of Record:** DTE Electric Company & City of Lapeer

**Population Density (2020):** 137 people per square mile (Largest City = Lapeer)

**Total Land Size:** ±365 Acres

**Date Project Announced:** 2016

**Date Project Completed:** May 2017

**Output:** 48.28 MW AC



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### Overview and 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.

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**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.

**Prior Use:** Agricultural use

**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
<b>Lapeer County, MI</b>							
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
<b>TOTAL</b>	<b>365.68</b>	<b>\$ -</b>	<b>\$ 82,889</b>	<b>N/A</b>	<b>\$ -</b>	<b>\$ 1,756,450</b>	<b>N/A</b>

\* Prior to development as a solar farm, the parcels were municipal 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's Lapeer Solar Projects - Demille Adjoining Properties*

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*DTE's Lapeer Solar Projects - Demille Adjoining Properties*

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Turrill Solar Farm



*DTE's Lapeer Solar Projects - Turrill Adjoining Properties*





*DTE's 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.

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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 rate of appreciation 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.

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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.

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's Lapeer Solar Project - Group 1 is presented 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
<b>Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales</b>		<b>5.65%</b>

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 is 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	\$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 median sale date of the Test Area Sales in Group 2. The Control Area Sales for Group 2 are similarly sized homes in Lapeer County with three to four bedrooms and two to three bathrooms, with a pool and an attached garage. We excluded sales that were bank-owned, and those between related parties.

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's 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
<b>Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales</b>		<b>0.98%</b>

The days on market for the Test Area Sales was 90 days on market, while the median days on market 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 of marketing. We note since the final drop of the list price, there was only 51 days on market, which is within the range exhibited by the Control Area sales.

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**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 as 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 Control Area single-family homes 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 2-story homes with between two and four bedrooms and 2.5 to 3.0 bathrooms. We excluded sales that were bank-owned, and those between related parties.

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's Lapeer Solar Project – Group 3 is presented below.

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
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>-1.53%</b>

The days on market for the Test Area Sale was 2 days, 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 substantial price differential,** it does not appear that the DTE's Lapeer Solar had any negative impact on adjacent property values.

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**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	2.23	446.87	209.15	111.56
48446	2005	3.63	463.11	216.76	115.61
48446	2006	-1.76	454.98	212.95	113.58
48446	2007	-6.24	426.60	199.67	106.50
48446	2008	-8.77	389.20	182.16	97.16
48446	2009	-10.34	348.97	163.33	87.12
48446	2010	-9.20	316.85	148.30	79.10
48446	2011	-6.61	295.90	138.50	73.87
48446	2012	0.28	296.74	138.89	74.08
48446	2013	8.16	320.96	150.23	80.13
48446	2014	7.32	344.46	161.23	85.99
48446	2015	4.49	359.93	168.46	89.85
48446	2016	5.80	380.80	178.23	95.06
48446	2017	6.89	407.03	190.51	101.61
48446	2018	7.43	437.28	204.67	109.17
48446	2019	5.15	459.81	215.21	114.79
48446	2020	4.52	480.62	224.95	119.98
48446	2021	10.11	529.22	247.70	132.12
48446	2022	12.87	597.33	279.58	149.12
48446	2023	0.35	599.39	280.54	149.64

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%
<i>Median - Test Area Sales</i>		0.47	1,800							0.32%				0.33%
<i>Median - Before/After</i>		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 extract 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 properties adjacent to the Demille Solar Farm.

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**SOLAR FARM 5: NORTH STAR SOLAR FARM, CHISAGO COUNTY, MINNESOTA****Coordinates:** Latitude 45.486756, Longitude -92.884206**PINs:** Multiple**Population Density (2020) Chisago County:** 136 people per square mile (Largest City = North Branch)**Total Land Size:** ±1,000 Acres**Date Project Announced:** 2014**Date Project Completed:** October 2016**Output:** 100 MW AC**Overview and Surrounding Area:**

The North Star Solar Farm is located approximately four miles southeast of the City of North Branch in unincorporated Chisago County, near the intersection of Route 69 and Route 72. The solar farm was developed by Community Energy Solar in 2016 and is the largest solar farm in the Midwest. The solar farm features 440,000 solar panels and a power output capacity of 100 MW AC, which is enough to power 20,000 homes. The owner, North Star, LLC, has a 25-year purchase contract for the power produced by the project with Xcel Energy.

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Chisago County lies on Minnesota's eastern border, abutting the western border of Wisconsin, across the Saint Croix River. The North Star Solar Farm is approximately 16 miles west of the border with Wisconsin and is just over one mile west of the Kost Dam public park and reservoir, a 28-acre park on the south branch of the Sunrise River.

### **The Immediate Area:**

The North Star Solar Farm is adjoined by agricultural land to the north and west. To the south and east of the project there are several residential properties, including some located within the actual solar farm. The solar farm has agricultural and deer fencing around parts of the project. Additionally, native vegetation and trees previously existed as a buffer along the frontage roads.

**Prior Use:** Agricultural use

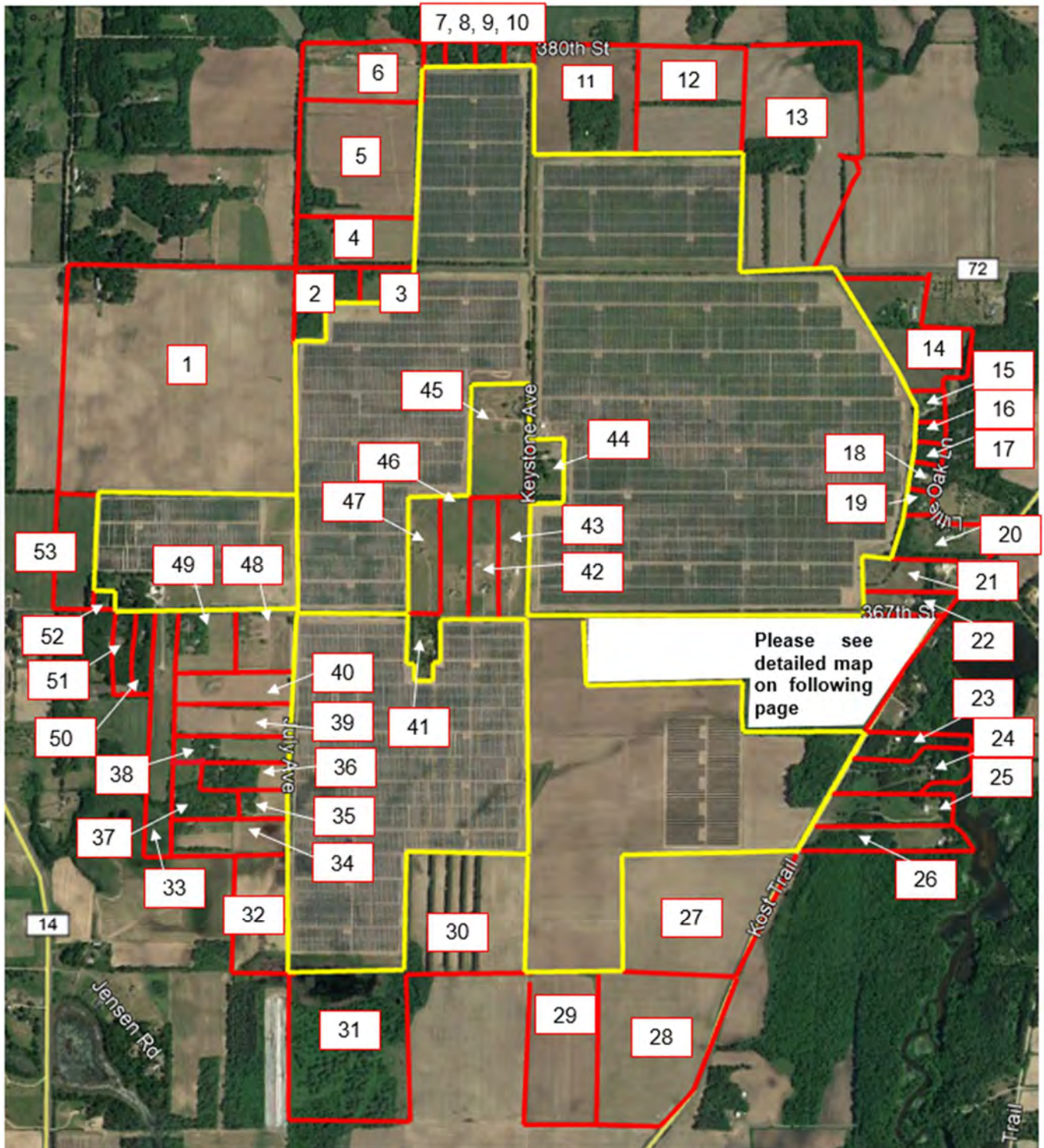
### **Real Estate Tax Information:**

Prior to development of the solar farm, in 2015, this ±1,000-acre site paid real estate taxes of \$37,250, annually. After the solar farm development, in 2017, real estate taxes increased to \$112,856, a 203 percent increase in tax revenue for the site.

PIN	Acres	2015 Taxes Paid	2017 Taxes Paid	Tax Increase	2015 Assessed Value	2017 Assessed Value	Value Increase
<b>Chisago County, MN</b>							
09.00348.00	74.91	\$ 2,806	\$ 8,546	205%	\$ 198,800	\$ 233,900	18%
09.00349.00	74.30	\$ 2,818	\$ 8,578	204%	\$ 199,600	\$ 234,800	18%
09.00350.10	16.95	\$ 644	\$ 2,752	327%	\$ 45,600	\$ 75,300	65%
09.00351.10	68.01	\$ 3,260	\$ 9,806	201%	\$ 230,900	\$ 268,400	16%
09.00353.00	81.87	\$ 3,114	\$ 8,678	179%	\$ 220,500	\$ 237,500	8%
09.00354.00	121.84	\$ 4,578	\$ 13,324	191%	\$ 324,200	\$ 364,700	12%
11.00517.00	72.07	\$ 3,382	\$ 7,440	120%	\$ 194,400	\$ 224,100	15%
11.00528.00	66.42	\$ 1,460	\$ 6,836	368%	\$ 180,000	\$ 210,000	17%
11.00529.00	60.26	\$ 1,506	\$ 7,284	384%	\$ 168,700	\$ 168,800	0%
11.00726.00	40.55	\$ 1,010	\$ 3,968	293%	\$ 110,700	\$ 140,700	27%
11.00730.00	68.32	\$ 3,426	\$ 7,638	123%	\$ 315,700	\$ 338,200	7%
11.00731.00	160.83	\$ 3,598	\$ 17,924	398%	\$ 422,500	\$ 469,100	11%
11.00732.00	30.52	\$ 788	\$ 4,748	503%	\$ 84,900	\$ 109,500	29%
11.00732.10	10.00	\$ 4,860	\$ 5,334	10%	\$ 257,700	\$ 290,100	13%
<b>TOTAL</b>	<b>946.85</b>	<b>\$ 37,250</b>	<b>\$ 112,856</b>	<b>203%</b>	<b>\$ 2,954,200</b>	<b>\$ 3,365,100</b>	<b>14%</b>

### **Adjoining Properties:**

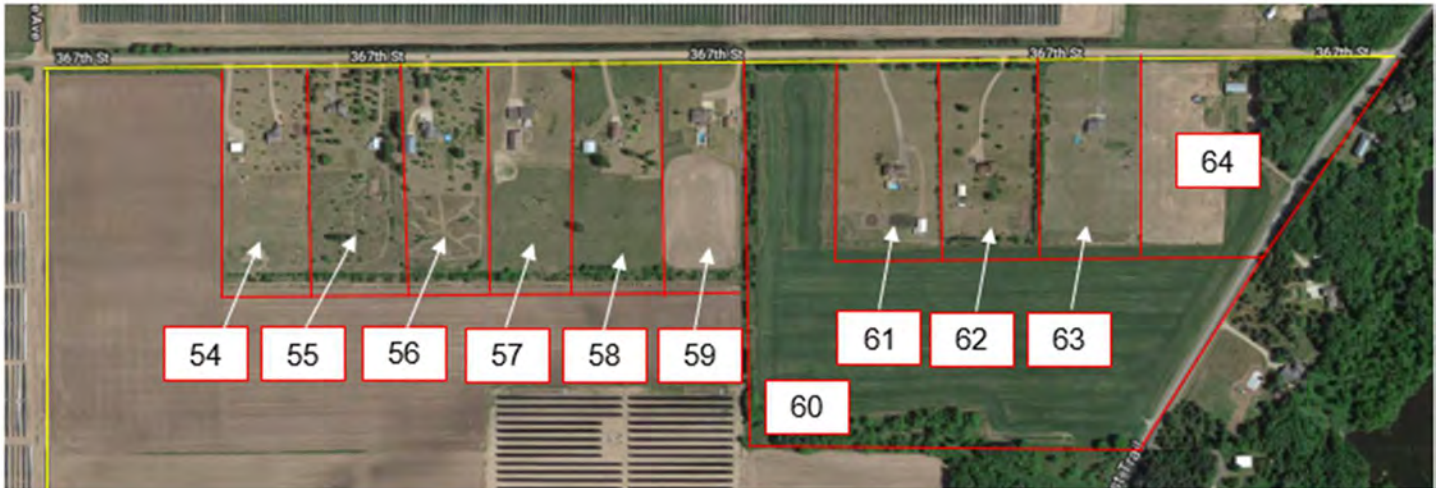
The maps on the following pages display the parcels that contain the solar farm (outlined in yellow). Properties adjoining the solar site (outlined in red) are numbered for subsequent analysis.



North Star Solar Farm - Adjoining Properties

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North Star Solar Farm - Adjoining Properties

In reviewing Adjoining Properties to study in a Paired Sales Analysis, several properties and sales were considered but eliminated from further consideration as discussed below.

While assembling the solar development site, the developer of the solar farm acquired seven homes along 367<sup>th</sup> Street and Keystone Avenue, which we refer to as Adjoining Properties 41, 42, 43, 44, 45, 46, and 47, and are surrounded by the solar arrays. According to conversations with the solar developer, they purchased the homes prior to development to provide interim housing for employees as the solar farm was under construction or for potential use for the project area (which ultimately was not necessary). The developer had each home appraised, and then negotiated separately with each homeowner. All of the houses sold above their appraised values, which the developer considered to be an assemblage premium. After construction, the developer sold all seven homes at market prices, six to new buyers, and one, Adjoining Property 47, which was re-purchased by the original owner. Over a year later, these subsequent sales from the developer to individual homeowners were still higher than the originally appraised values. This indicates that the development of the North Star Solar Farm did not deter transactions nor affect sale prices in the surrounding area.

Clifford Sheppeck, broker at Keller Williams Classic, was hired by Renewable Energy Asset Co, LLC, the solar farm developer, to market and sell the remaining properties that the developer owned. We discussed these transactions with Mr. Sheppeck who indicated they all sold within two months, which was in line with the market.

In addition to the seven homes sold by the developer, we identified six other properties all which sold since the construction of the solar farm: Adjoining Properties 3, 10, 18, 19, 22, 38, 54, 57 and 64. In all, a total of 16 identified Adjoining Properties have sold during or since the construction of the solar farm. These properties are discussed further in the following sections.

### ***Properties Excluded from Paired Sales Analysis***

Adjoining Property 10, located at 10270 380<sup>th</sup> Street, sold in June 2018 for \$163,800, or \$143.18 per square foot of finished living area. The property is improved with a small, single-story, modular/pre-fabricated home with no basement, which is atypical for the area. Most of the homes in the area, while similar in gross living areas, are one-story, single-family homes with finished basements. We conducted a search in the area for comparable

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modular homes without basements but did not find sufficient data yield reliable conclusions in a paired sale analysis. Additionally, this home does not appear to have been listed on the local MLS as we could not identify a broker contact for the most recent sale. We have reached out to the buyer and seller to confirm the nature of the transaction, but as of this writing, we have not made contact. We note that the home sold previously in July 2004; however, county sale records indicate the 2004 sale was between related parties which disqualifies it as an arm's length transaction. Due to limited sales in the area to categorize as Control Area Sales, Adjoining Property 10 was excluded from further analysis.

Adjoining Property 38, located at 36438 July Avenue, sold during construction of the solar farm in October 2015 for \$225,000, or \$117.68 per square foot of finished living area. It is a home designed specifically as a passive solar home, taking advantage of the same renewable energy potential of the North Star solar farm. The property is set back behind five acres of agricultural land and is secluded behind trees and operates as a mixed-use "hobby farm." This is a highly atypical use with no comparable sales which sold during construction; we have excluded the 2015 sale from paired sale analysis because we cannot separate any influence from construction on the sale price at that time. We note that the home sold previously in November 2003; however, we could not prepare a Before and After analysis utilizing this prior transaction as the most recent sale was marketed as a passive solar home. For these reasons, Adjoining Property 38 was excluded from further analysis.

Adjoining Property 41, located at 10095 367<sup>th</sup> Street, is subject to an existing 30-year lease for the southern 6.24 acres of the parcel for solar panels in the North Star solar farm. The property most recently sold in April 2021 for \$339,186 and previously in June 2017 for \$336,900. The sale of this property in May 2016 was to the solar developer for an above appraised value of \$365,000, which was an atypically motivated transaction. Because the property is a participating parcel in the solar farm, and due to the additional rental income from the land, this property was excluded from both paired sale and the Before and After Analysis.

Adjoining Property 44, located at 37083 Keystone Avenue, sold for \$257,000, or \$157.86 per square foot of finished living area, in August 2017 and is a one-story rambler style home with an unfinished basement. Sale listing materials indicated significant deferred maintenance, which would need to be accurately assessed in order to quantify an appropriate adjustment. Most comparable sales in the area either have finished or walk-out basements and no items of significant deferred maintenance. Due to limited comparable sales for this property, and the required adjustment for deferred maintenance, Adjoining Property 44 was excluded from a paired sales analysis. The prior sale of this property was in October 2016, to the solar developer for assemblage, for \$302,500. Because this home traded in an atypically motivated transaction in 2016, we have not included it in a Before and After analysis.

Adjoining Property 45, located at 37206 Keystone Avenue, sold in June 2017 for \$290,000, or \$149.48 per square foot of finished living area, from the solar farm developer. The property is a split-entry home on over 20 acres. The home features an attached 3-car garage, a detached two-car garage with a finished second story, and a fenced in-ground pool. The County Assessor classified this property as agricultural due to its large acreage. Because this home is atypical (large acreage and pool) there were no comparable sales in the area and Adjoining Property 45 was excluded from further analysis. This home was previously purchased by the solar farm developer in July 2016 for \$450,000, an above market price, for assemblage during solar farm construction. After construction was complete, the home was sold in 2017 at a market-oriented price, in an average number of days



listed on the Multiple Listing Service (MLS). Because this home traded in an atypically motivated transaction in 2016, we have not included it in a Before and After analysis.

Adjoining Property 47, located at 10090 367<sup>th</sup> Street, most recently sold in March 2018 for \$302,500, or \$127.53 per square foot of finished living area, from the solar farm developer. This home was previously purchased by the solar farm developer in August 2016 for \$360,800, an above market price, for assemblage during solar farm construction. According to the broker, Cliff Sheppeck, the original owner leased the house back from the developer after the sale, never moved out, and was hired to do maintenance and upkeep on the other six houses the developer purchased in the area. When the developer no longer needed the property, he sold it back to the original owner in 2018 at a market-oriented price. Because of the relationship between the parties in 2018 and 2016, we have not included it in a Paired Sales Analysis nor a Before and After analysis.

### ***Properties Included in Paired Sales Analysis***

Adjoining Property 3, located at 10009 375<sup>th</sup> Street, sold most recently in July 2019 for \$260,000, or \$172.41 per square foot of finished living area. This property is improved with a one-story, modular/pre-fabricated home in the rambler style, with an English basement, on just over five acres of land. Although this home sold most recently in July 2019 for \$260,000, it had also sold in March 2016 for \$219,900, during construction of the solar farm. The home previously sold in March of 2005 for \$163,000. We have excluded the 2016 sale from paired sale analysis because we cannot separate any influence from construction on the sale price at that time. However, we can calculate the average monthly appreciation from 2005 to 2019 (+0.27 percent), which is higher than the average monthly home price appreciation in the same zip code of 55056 - according to the FHFA Housing Price Index (discussed in more detail later), local home appreciation was 0.0 percent per month over the same period. It is evident that the home value increased at a higher rate than homes in the local area over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm. The buyer's broker in the 2019 sale, Gail Reinhard, noted that the buyer had no concerns or issues with the home's proximity to the solar farm and the price paid was market oriented. This home qualified for a paired sales analysis and was studied in Group 4, as detailed on subsequent pages.

Adjoining Property 18, located at 37096 Little Oak Lane, sold in April 2017 for \$289,000, or \$119.82 per square foot of finished living area. The home is a rambler style, one-story, home with a finished walk-out basement on a 2.07-acre parcel. The improvements on this property are located approximately 225 feet from the nearest solar panel. The buyer's broker, Amy Lamb, noted that the home was in good shape and had been on the market for two years, because the seller would not lower the price to market levels during previous listings. In the summer, Lamb noted, the solar panels were barely visible from the back of the property, but in winter they were visible. Lamb asked the buyers if the solar panel view would be a problem and their opinion was that the neighboring solar panels meant no other development that created traffic or noise would be built to disturb them. This home qualified for a paired sales analysis and was studied in Group 2, as detailed on subsequent pages. We have also studied this property in a Before and After analysis later in this report as it also sold in 2006, prior to construction of the North Star solar farm. The average monthly change in value from 2006 to 2017 (-0.05 percent) is higher than the average monthly home price appreciation in the same zip code of 55056 according to the FHFA Housing Price Index, which was -0.10 percent per month over the same period. It is evident that the home's value reflects a better rate from the prior sale than homes in the local area over the same period.

Adjoining Property 19, located at 37056 Little Oak Lane, sold in August 2021 for \$435,000, or \$205.09 per square foot of finished living area. The property was listed for approximately 14 days on the market before going under contract. The home is a split-level style house on 2.37 acres. The improvements on this property are located approximately 280 feet from the nearest solar panel. This property also sold previously in June 2013 for \$208,000 before the solar farm was constructed. The average monthly appreciation from 2013 to 2021 (+0.76 percent) was higher than the average monthly home price appreciation in the same zip code, per the FHFA Housing Price Index, of 0.58 percent per month over the same period. The data indicates the home value increased at a higher rate than homes in the local area over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm. This home qualified for a paired sales analysis and was studied in Group 5, as detailed on subsequent pages.

Adjoining Property 22, located at 11210 367<sup>th</sup> Street, sold in April 2021 for \$430,000, or \$114.48 per square foot of finished living area. The property was listed on the market for 5 days before going under contract and sold \$5,000 above its asking price. It is a rambler built in 1974 with a full finished basement and has some ancillary farm buildings on a 5.2 acre site. This property also sold previously in March 2015 for \$280,000 during the construction of the solar farm and December 2003 for \$107,000 before the solar farm was constructed. We have excluded the 2015 sale from paired sale analysis, due to the influence from construction on the sale price at that time but have analyzed the 2021 sale in our analysis. This sale's average monthly appreciation from 2003 to 2021 (+0.67 percent), is higher than the average monthly home price appreciation in the same zip code, per the FHFA Housing Price Index of 0.12 percent per month over the same period. This demonstrates that the Target home value increased at a higher rate than homes in the local area over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm. Additionally, the most recent sale of the Adjoining Property 22 was studied in Group 6, as detailed on subsequent pages.

Adjoining Property 42, located at 10200 367<sup>th</sup> Street, sold in November 2017 for \$330,000, or \$151.93 per square foot of finished living area. The home is a split-level style house on 9.30 acres. The improvements on this property are approximately 393 feet from the nearest solar panel. This home qualified for a paired sales analysis and was studied in Group 1, as detailed on subsequent pages. This home was previously purchased by the solar farm developer in July 2016 for \$387,900, an above market price, for assemblage during solar farm construction. After construction was complete, the home was sold in 2017 at a market-oriented price, in an average number of days listed on the Multiple Listing Service (MLS). Because this home traded in an atypically motivated transaction in 2016, we have not included it in a Before and After analysis. However, this property also sold previously in October 2004 for \$309,900 before the solar farm was constructed. The average monthly appreciation from 2004 to 2017 (+0.04 percent) is higher than the average monthly home price appreciation in the same zip code, per the FHFA Housing Price Index, of -0.02 percent per month over the same period. This home's value increased at a higher rate than homes in the local area over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm.

This property also resold for \$454,900 in January 2022. The previous 2017 transaction at \$330,000, represents an increase of \$124,900, or 37.85%. The monthly rate of appreciation is 0.64%, compared to the FHFA Housing Price Index for the same zip code, of 0.58% per month during the same time period. According to Mary Beck, the buyer's broker, the buyers did consider whether looking at the solar panels bothered them, but they considered that the solar farm would not be developed into housing in the future to be a good thing.



Adjoining Property 43, located at 10254 367<sup>th</sup> Street, sold for \$335,000 in July 2017, for \$156.84 per square foot of finished gross living area, and is a split-level home with an atypical floor design. Most of the homes in the area, while having similar gross living areas, are one-story, single-family homes with basements. We conducted a search in the area for comparable above-grade, split level homes. Mr. Shepneck was the listing broker for this property and confirmed its atypical nature. He indicated that it sold at a price that was in-line with the market even though split-level, two story homes are considered to be rare in the area. However, we were able to find comparably designed sales in the area, and have included the sale within our analysis, studied in Group 7, as detailed on subsequent pages. The prior sale of this property was to the solar developer for assemblage during construction for \$535,000, an above market price, in July 2016. Because this home traded in an atypically motivated transaction in 2016, we have not included this transaction a Before and After analysis. However, this property also sold previously in November 2005 for \$373,000 before the solar farm was constructed. The average monthly change in value from 2005 to 2017 (-0.08 percent) was the same as the average monthly home price appreciation in the same zip code, according to the FHFA Housing Price Index over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm.

Adjoining Property 46, located at 10132 367<sup>th</sup> Street, sold most recently in December 2020 for \$415,000, or \$196.87 per square foot of finished living area. The home is a split-level style house on 9.31 acres. The home features an attached 3-car heated garage, an 816 square foot detached heated garage, and a 1,400 square foot outbuilding. The improvements on this property are approximately 330 feet from the nearest solar panel. This home also sold in October 2017 for \$333,000 from the solar developer who had purchased it in September 2016 for \$387,900, an above market price, for assemblage during solar farm construction. After construction was complete, the home was sold in 2017 at a market-oriented price, in an average number of days listed on the Multiple Listing Service (MLS). This home qualified for a paired sales analysis and was studied in Group 1 (2017 sale), and in Group 3 (2020 sale), as detailed on subsequent pages. Because this home traded in an atypically motivated transaction in 2016, we have not included the 2016 sale in a Before and After analysis. However, this property also sold previously in July 2001 for \$226,800 before the solar farm was constructed. The average monthly appreciation from 2001 to 2017 (+0.20 percent) is higher than the average monthly home price appreciation in the same zip code according to the FHFA Housing Price Index, which was +0.08 percent per month over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm.

Adjoining Property 54, located at 10505 367<sup>th</sup> Street, sold in August 2016 for \$260,500, or \$137.83 per square foot of finished living area. The home is a split-level style house on 5.0 acres. The improvements on this property are located approximately 352 feet from the nearest solar panel. The sale of the property was at the end of the construction period, which completed in October 2016, after majority of the project infrastructure was completed; thus, we have incorporated this sale in the analysis. This home qualified for a paired sales analysis and was studied in Group 1, as detailed on subsequent pages. We have also studied this property in a Before and After analysis later in this report as it also sold in 1999 for \$123,294, prior to construction of the North Star solar farm. The average monthly appreciation from 1999 to 2016 (+0.36 percent) is higher than the average monthly home price appreciation in the same zip code, according to the FHFA Housing Price Index, which was +0.15 percent per month over the same period. This information is also presented in the Before and After Analysis later in the study of the North Star solar farm.

Adjoining Property 57, located at 10655 367<sup>th</sup> Street, sold in November 2018 for \$304,900, or \$101.63 per square foot of finished living area. The home is a split-level style house on 5.0 acres. The home has an opportunity for a purchaser to add two baths (roughed in at the time of sale), two bedrooms, a family room, and storage in the lower level. We spoke with Jenna Bruski, the listing agent, who indicated that the improvements are unique, and could be divided into two separate dwelling units. According to the agent, the price paid reflected a slight discount because it required a specific buyer to undertake the build-out project on the lower level. It was on the market for a few months, but it was not unreasonable for the asset given its characteristics. Additionally, the agent indicated that potential purchasers did not mention the adjacency to the solar panels; there was no impact on the sale price because of adjacency to the panels. The improvements on this property are located approximately 285 feet from the nearest solar panel. This home qualified for a paired sales analysis and was studied in Group 9, as detailed on subsequent pages.

Adjoining Property 61, located at 10865 367<sup>th</sup> Street, sold in September 2023 for \$500,000, or \$198.89 per square foot of finished living area and sold after 53 days on market. The property is a split-level home and has a finished basement, on 4.90 acres of land. The property also includes an attached 3-car garage, a pole barn and an above ground swimming pool. The improvements on the property are located approximately 484 feet from the nearest solar panel. We have identified comparable Control Area Sales and Adjoining Property 61 was studied in Group 10, as detailed on subsequent pages.

Adjoining Property 64, located at 36640 Kost Trail, sold in December 2019 for \$310,000, or \$139.70 per square foot of finished living area. The property is an above-grade, two-story home and has a partially finished basement, on 9.29 acres of land. The property also includes a detached 2-car garage and a pole barn. Jeff Turbeville, broker at Edina Realty Inc., explained this two-story home style is atypical in the area. However, we have identified comparable Control Area Sales and Adjoining Property 64 was studied in Group 8, as detailed on subsequent pages.

## Paired Sales Analysis

### Group 1

We analyzed three split-level homes that sold between 2016 and 2017 that were located adjacent to the North Star solar farm.

North Star Solar Test Area Sales - Group 1									
Adj. Property #	Address	Sale Price	Site Size (AC)	Beds	Baths	Year Built	GLA (SF)	Sale Date	Price PSF
54	10505 367th St	\$260,500	5.00	3	2	1999	1,890	Aug-16	\$137.83
42	10200 367th St	\$330,000	9.30	4	3	2003	2,172	Nov-17	\$151.93
46	10132 367th St	\$333,000	9.31	4	3	2001	2,108	Oct-17	\$157.97
Median		\$330,000	9.30	4	3	2001	2,108	Oct-17	\$151.93

Throughout our analysis we have relied on square footage data from the Chisago County Assessor's office for home sizes. We have included above-grade and finished below-grade square footage in our calculations as the market in this area considers finished square feet on every level to be livable. Split-level homes and those with



basements or walkout basements are prevalent in this area. We note that the square footage for Adjoining Property 42 is shown on the MLS real estate listing from 2017 as being 2,350, we have utilized the Assessor's livable square footage of 2,172 in our analysis.

We analyzed 11 Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sales, that were not located in close proximity to the solar farm.

The Control Area Sales for Group 1 are split-level homes with either 3 or 4 bedrooms and 1.5 to 4 bathrooms. We excluded sales that were bank-owned, those between related parties, or others under duress as non-arm's length transactions.

When adjusting sale prices for market conditions (time between date of Test Area Sale and Control Area Sale 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 zip code 55056, the zip code of all Test Area and Control Area Sales, for the compounded 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 refinancings on the same properties. The FHFA HPI serves as a timely, accurate indicator of house price trends at various geographic levels.<sup>17</sup> We adjusted Group 1 Control Area Sales using the FHFA HPI for the period from 2016 through 2017.

The results of our analysis for Group 1 are presented following.

<b>CohnReznick Paired Sale Analysis North Star Solar Group 1</b>		
<b>No. of Sales</b>	<b>Potentially Impacted by Solar Farm</b>	<b>Adjusted Median Price Per SF</b>
Test Area Sales (3)	Adjoining solar farm	\$151.93
Control Area Sales (11)	No: Not adjoining solar farm	\$139.50
<b>Difference between Unit Price of Test Area Sales and Adjusted Median Unit Price of Control Area Sales</b>		<b>8.91%</b>

We note a somewhat large positive difference in adjusted median price per square foot between the median of the Test Area Sales and the Control Area Sales. The price differential is likely attributable to the larger parcel sizes of the Test Area Sales, which range from 5.00 acres to 9.31 acres. The Control Area Sales home sites range from to 2.29 to 7.10 acres, with a median of 5.0 acres. Control Area Sales with lot sizes that bracketed the

<sup>17</sup> <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index.aspx>

Test Area Sales on the high side did not transact during the period studied but the properties are considered comparable. **The sale prices of Adjoining Properties in Group 1 were not negatively impacted by the homes' proximity to the North Star solar farm.**

We note that the median unit sale price of the most recent sales of each of the excluded adjoining properties identified previously is \$141.44 per square foot. As indicated above, the included Test Area Sales have a median unit price of \$151.93 per square foot. Inclusion of the excluded adjoining property sales would not have made a conclusive impact on the conclusions of the paired sale analysis.

## Group 2

We analyzed Adjoining Property 18, a single-story, rambler style home that sold in 2017.

North Star Solar Test Area Sale - Group 2									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median GLA (SF)	Median Sale Date	Median Price PSF
18	37096 Little Oak Ln	\$289,000	2.07	4	3.0	2001	2,412	Apr-17	\$119.82

We analyzed 10 Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 18 sits on a somewhat small lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 1,700 square feet to 3,400 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between 1 and 10 acres.

The Control Area Sales for Group 2 are rambler style homes with 4 bedrooms and 2 to 4 bathrooms on less than 10-acre parcels. We excluded sales that were bank-owned, those between related parties, or others under duress as non-arm's length transactions. We adjusted the Control Area Sales for market conditions using the compounded monthly growth rate exhibited in the FHFA House Price Index for the zip code, for the period from 2016 through 2018.



CohnReznick Paired Sale Analysis North Star Solar Group 2		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sales (1)	Adjoining solar farm	\$119.82
Control Area Sales (10)	No: Not adjoining solar farm	\$116.33
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>3.00%</b>

**Noting no substantial price differential,** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 2.

**Group 3**

Adjoining Property 46 was analyzed as a 2017 sale in Group 1 and sold again most recently in December 2020.



Photo of 10132 367<sup>th</sup> Street (Adjoining Property 46) with view of solar arrays from 2020 MLS listing

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North Star Solar Test Area Sale - Group 3									
Adj. Property #	Address	Median Sale Price	Median Site Size (AC)	Median Beds	Median Baths	Median Year Built	Median GLA (SF)	Median Sale Date	Median Price PSF
46	10132 367th St	\$415,000	9.31	4	3.0	2001	2,108	Dec-20	\$196.87

We analyzed ten Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

The Control Area Sales for Group 3 are split-level style homes and similar with 4 bedrooms and 2 or 3 bathrooms on one to ten acre parcels. We excluded sales that were bank-owned, those between related parties, or others under duress as non-arm’s length transactions. 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 2018 through mid-year 2021 (the most recent data available). The results of our analysis are presented next.

CohnReznick Paired Sale Analysis North Star Solar Group 3		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$196.87
Control Area Sales (10)	No: Not adjoining solar farm	\$151.73
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>29.75%</b>

We note that the sale price of the 2020 sale of Adjoining Property 46 is one of the highest for this home type (split-level) in all the County Assessor data from 2016 to year to date 2021 for North Branch and Sunrise Townships. However, the selling broker, Candace Rindahl, remarked that the price was market for the area at the time of sale. We see this in a study of the rate of appreciation over the course of three years between the prior sale and most recent sale. Adjoining Property 46 appreciated at a higher rate than the local area, as seen in the following table.

Test Area Sales Group										55056 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	Monthly Appreciation Rate	Total Appreciation	Monthly Appreciation Rate
AP 46	10132 367th Street	9.31	2,108	Dec-20	\$415,000	Oct-17	\$333,000	24.62%	0.58%	18.02%	0.44%

We note a somewhat large positive difference in adjusted median price per square foot between the Test Area Sale and the Control Area Sales. The most comparable Control Area Sale, 6836 410<sup>th</sup> Street, sold for an adjusted

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sale price per square foot of \$193.35, reflecting a difference of 1.8 percent to the unit sale price of the Test Area Sale. We find that on a macro and micro level of analysis, **the sale price of Adjoining Property 46 (Group 3) was not negatively impacted by its proximity to the North Star solar farm.**

The differential between the Test Area Sale and the Control Area Sales is much higher than any of our other studies; we have considered this to be an outlier. While the indication shows that the adjacent solar farm has not negatively impacted the property value for this home, we have considered that this house has “set the market” for this kind of property type (home style, age and acreage) – we believe that this differential will likely stabilize in the near future as other homes catch up to the appreciation shown by Adjoining Property 46. Thus, we have not included this Group in the collection of impact studies in our conclusion.

**Group 4**

We analyzed Adjoining Property 3, a single-story, rambler style home that sold in 2019.

North Star Solar Test Area Sale - Group 4									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/ Renovated	GLA (SF)	Sale Date	Price PSF
3	10009 375TH ST	\$260,000	5.05	3	2.5	1980 / 2005	1,508	Jul-19	\$172.41

We analyzed seven Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 3 sits on a somewhat large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 1,200 to 2,000 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between 2 and 7 acres.

The Control Area Sales for Group 4 are rambler style homes with 2 to 4 bedrooms and 2 to 3 bathrooms on less than 7-acre parcels but greater than 2 acre parcels. We excluded sales that were bank-owned, those between related parties, or others under duress as non-arm's length transactions. 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 2018 through 2020.

CohnReznick Paired Sale Analysis North Star Solar Group 4		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$172.41
Control Area Sales (7)	No: Not adjoining solar farm	\$170.86
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>0.91%</b>

**Noting no substantial price differential**, it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 4.



**Group 5**

We analyzed Adjoining Property 19, a split level-style home that sold in 2021. While this sale is not yet published in the Chisago County Assessor’s data, the sale has been recorded in the public record and the MLS.

North Star Solar Test Area Sale - Group 5									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/ Renovated	GLA (SF)	Sale Date	Price PSF
19	37056 LITTLE OAK LN	\$435,000	2.37	4	3.0	2001	2,121	Aug-21	\$205.09

We analyzed eight Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

So as to capture homes that bracket the Test Area Sale home size, those ranging from 1,500 to 2,500 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between 2 and 6 acres.

The Control Area Sales for Group 5 are split level homes with 3 to 5 bedrooms and 2 to 3 bathrooms on less than 6-acre parcels but greater than 2 acre parcels. 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 2019 through mid-year 2021 (the most recent data available).

CohnReznick Paired Sale Analysis North Star Solar Group 5		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$205.09
Control Area Sales (8)	No: Not adjoining solar farm	\$170.88
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>20.02%</b>

**Noting no substantial negative price differential,** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 5. We note that the sale price of the 2021 sale of Adjoining Property 19 is one of the highest for this home type (split-level) in all the County Assessor data from 2016 to year to date 2021 for North Branch and Sunrise Townships. We see this in a study of the rate of appreciation between the prior sale and most recent sale. Adjoining Property 19 appreciated at a higher rate than the local area, as seen in the following table.

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Test Area Sales Group											55056 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	Total Appreciation	Monthly Appreciation Rate
AP 19	37056 Little Oak Lane	2.37	2,121	Aug-21	\$435,000	Jun-13	\$208,000	109.13%	98	0.76%	76.81%	0.58%

**Group 6**

We analyzed Adjoining Property 22, a rambler style home that sold in 2019. We note this site has a large lower-level with a second full kitchen, which is much larger than surrounding homes in the same marketplace.

North Star Solar Test Area Sale - Group 6									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/Renovated	Finished GLA (SF)	Sale Date	Price PSF
22	11210 367TH ST	\$430,000	5.34	4	2.5	1975	3,756	Apr-21	\$114.48

We analyzed four Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 22 sits on a large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 3,200 to 5,000 square feet of finished gross living area were included. The parameters of our search for Control Area Sales include lot sizes between 1 and 10 acres.

Comparable sales of large rambler-style homes on larger lots with finished basements were less prevalent in Sunrise and North Branch Townships. The Control Area Sales for Group 6 are rambler style homes with 4 to 6 bedrooms on less than 10-acre parcels but greater than 1 acre parcels. 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 2020 through mid-year 2021 (the most recent data available).

CohnReznick Paired Sale Analysis North Star Solar Group 6		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$114.48
Control Area Sales (4)	No: Not adjoining solar farm	\$120.49
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>-4.99%</b>

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One of the Control Area Sales located at 44869 John Avenue reflects an adjusted unit value of \$114.96 per square feet of finished gross living area, or a differential of -0.42 percent, which is considered nominal. While the unique characteristics of the Test Area Sale (Adjoining Property 22) result in what we consider to be an outlier in the marketplace, it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 6.

## Group 7

We analyzed Adjoining Property 43, which is a split-level style home that sold in 2017.

North Star Solar Test Area Sale - Group 7									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/Renovated	GLA (SF)	Sale Date	Price PSF
43	10254 367TH ST	\$335,000	9.29	3	2.5	2005/2009	2,136	Oct-17	\$156.84
Median		\$335,000	9.29	3	2.5	2005/2009	2,136	Oct-17	\$156.84

We analyzed 11 Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 43 sits on a large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 1,500 square feet to 2,500 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between 2 and 10 acres.

The Control Area Sales for Group 7 are generally split-level homes with 3 to 4 bedrooms and 2 to 3 bathrooms on less than 10-acre parcels, but greater than 2 acre parcels. 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 2016 through 2019.

CohnReznick Paired Sale Analysis North Star Solar Group 7		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$156.84
Control Area Sales (11)	No: Not adjoining solar farm	\$135.63
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>15.64%</b>

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**Noting no substantial negative price differential,** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 6. Homes in this area are typically on 2 to 5 acre lot sizes. One home sale at 40723 Lowden Ave, an 1,896 square foot split level home built in 1999 on 10.1 acres, sold for a unit price of \$152.43 per square foot, unadjusted, in June 2018, or \$146.92 per square foot after adjustments for market conditions. This reflects a variance of 6.8 percent, which does not indicate a diminution in price.

### Group 8

We analyzed Adjoining Property 64, a two-story home that sold in 2019.

North Star Solar Test Area Sale - Group 8									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/ Renovated	GLA (SF)	Sale Date	Price PSF
64	36640 KOST TRL	\$310,000	8.13	4	3.0	1987 / 2003	2,219	Dec-19	\$139.70

We analyzed five Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 64 sits on a somewhat large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 1,500 square feet to 2,500 square feet of finished gross living area, the parameters of our search for Control Area Sales were widened to include lot sizes between 2 and 10 acres.

The Control Area Sales for Group 8 are two story homes with 3 to 4 bedrooms and 1.5 to 3 bathrooms on less than 10-acre parcels but greater than 2 acre parcels. 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 2018 through 2020.

CohnReznick Paired Sale Analysis North Star Solar Group 8		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$139.70
Control Area Sales (5)	No: Not adjoining solar farm	\$132.68
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>5.29%</b>

**Noting no substantial price differential,** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 8.

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## Group 9

We analyzed Adjoining Property 57, a split-level home with a partially finished lower level that sold in 2018. The home has an opportunity for a purchaser to add two baths (roughed in at the time of sale), two bedrooms, a family room, and storage in the lower level. While the lower level is not fully finished, a purchaser would likely evaluate the sale price against comparables based on the potential gross living area, inclusive of the cost to complete the build-out. We have relied on this unit of comparison in our analysis.

North Star Solar Test Area Sale - Group 9									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/ Renovated	GLA (SF)	Sale Date	Price PSF
57	10655 367TH ST	\$304,900	5.00	3	4.0	1998	3,000	Nov-18	\$101.63

We analyzed eight Control Area Sales, single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 57 sits on a somewhat large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 2,648 square feet to 4,324 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between approximately 1 and 7 acres.

The Control Area Sales for Group 9 are split level and rambler homes with lower levels, with 3 to 5 bedrooms and 2 to 4 bathrooms on less than 7-acre parcels but greater than approximately 1 acre parcels. 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 2017 through 2019.

CohnReznick Paired Sale Analysis North Star Solar Group 9		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$101.63
Control Area Sales (8)	No: Not adjoining solar farm	\$103.95
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		-2.22%

**Noting no substantial price differential.** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 9.

**Group 10**

We analyzed Adjoining Property 61, which is a split-level style home with a finished lower level that sold in 2023.

North Star Solar Test Area Sale - Group 10									
Adj. Property #	Address	Sale Price	Site Size (AC)	Bedrooms	Bathrooms	Year Built/ Renovated	GLA (SF)	Sale Date	Price PSF
61	10865 367th St	\$500,000	4.90	4	2.5	1998	2,514	Sep-23	\$198.89

We analyzed seven Control Area Sales of single family homes with similar location, construction, square footages, lot sizes, and ages that sold within a reasonable time frame from the median sale date of the Test Area Sale, that were not located in close proximity to the solar farm.

Adjoining Property 61 sits on a large lot for the home size in this area. So as to capture homes that bracket the Test Area Sale home size, those ranging from 2,000 square feet to 3,000 square feet of finished gross living area were included. The parameters of our search for Control Area Sales were widened to include lot sizes between 2 and 10 acres.

The Control Area Sales for Group 10 are split-level homes with 3 to 5 bedrooms and 2 to 3.5 bathrooms on less than 10-acre parcels, but greater than 2 acre parcels. The Control Area Sales for Group 10 have finished lower levels and were constructed between 1991 and 2005. 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 Q1 2021 through Q2 2023 (most recent available FHFA House Price Index).

CohnReznick Paired Sale Analysis North Star Solar Group 10		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$198.89
Control Area Sales (7)	No: Not adjoining solar farm	\$194.30
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		2.36%

**Noting no substantial negative price differential.** it does not appear that the North Star solar farm had any negative impact on adjacent property value in Group 10.



## Repeat Sales Analysis (Before and After Construction of the Solar Farm)

In a 2017 study conducted by Chisago County Assessor John Keefe, Keefe analyzed the sales of 15 homes alongside or near the North Star Solar Farm that sold between January 2016 and October 2017. Based on trends exhibited by 750+ sales throughout the county, Keefe concluded that the homes, located on 375<sup>th</sup>, 367<sup>th</sup>, Keystone, Little Oak, Lincoln Trail, and Kost Trail were all “in excess of assessed” and reported that “valuation hasn’t suffered.”<sup>18</sup>

Considering Keefe’s 2017 study, we conducted a supplemental analysis in which we compared the sale prices of homes that are in our Test Area Groups that are adjacent to the North Star Solar Farm to the previous sale price of the home, commonly known as a “Repeat Sales Analysis” utilizing a sale and resale of the same property. These sales reflect the average site size, home type, and home size of properties in the surrounding area. In our comparison for each property analyzed, we calculated the total appreciation between each sale, the number of months that elapsed between each sale, and determined the monthly appreciation rate for the property. We then compared the extracted monthly appreciation rates to the change in the Federal Housing Finance Agency (FHFA) Home Price Index in Minnesota’s 55056 zip code (where the studied homes are located) over the same period. The index for zip codes is measured on a yearly basis and is presented to the right.

We conducted the same analysis for 43 single-family Control Group properties that had repeat sales that are not within proximity to the North Star Solar Farm. The tables on the following page present this study.

Some homes experienced depreciation between sale dates. During the calendar years of 2005, 2006 and 2007, housing prices in the United States were reaching their peak. In 2006 the HPI for the zip code reached 251.83, a record at that time. Post-recession homes prices, after 2008 continued to fall until 2012, the effective bottom at 155.09, a drop of more than 38% in market value over six years from the peak. The market did not recover to the same or higher levels until 2019 and 2020. When the homes sold in 2017 and 2016, respectively, the housing market had not fully recovered in the area and the negative appreciation tracks with the overall market conditions.

55056 Zip Code - Housing Price Index Change (Year Over Year) Not Seasonally Adjusted			
Year	Annual Index	Annual Change (%)	Compounded Monthly Change (%)
1991	100.00		
1992	100.45	0.45%	0.04%
1993	104.37	3.90%	0.32%
1994	109.56	4.97%	0.41%
1995	120.68	10.15%	0.81%
1996	125.68	4.14%	0.34%
1997	132.80	5.67%	0.46%
1998	140.17	5.55%	0.45%
1999	149.23	6.46%	0.52%
2000	167.28	12.10%	0.96%
2001	186.47	11.47%	0.91%
2002	200.27	7.40%	0.60%
2003	212.53	6.12%	0.50%
2004	227.23	6.92%	0.56%
2005	247.09	8.74%	0.70%
2006	254.32	2.93%	0.24%
2007	243.32	-4.33%	-0.37%
2008	224.89	-7.57%	-0.65%
2009	197.61	-12.13%	-1.07%
2010	181.16	-8.32%	-0.72%
2011	163.86	-9.55%	-0.83%
2012	155.09	-5.35%	-0.46%
2013	166.00	7.03%	0.57%
2014	177.25	6.78%	0.55%
2015	189.63	6.98%	0.56%
2016	204.63	7.91%	0.64%
2017	221.33	8.16%	0.66%
2018	238.45	7.74%	0.62%
2019	252.19	5.76%	0.47%
2020	261.22	3.58%	0.29%
2021	293.50	12.36%	0.98%
2022	328.39	11.89%	0.94%
2023	338.32	3.02%	0.25%

<sup>18</sup> <https://www.cleanenergyresourceteams.org/chisago-county-boards-real-estate-update-shows-solar-has-no-impact-property-values>

Test Area Sales Group											55056 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	Index Level During Year of Most Recent Sale	Prior Sale Year Index Level	Total Appreciation	Monthly Appreciation Rate
AP 3	10009 375th Street	5.10	1,508	Jul-19	\$260,000	Mar-05	\$163,000	59.51%	172	0.27%	252.19	247.09	2.06%	0.01%
AP 18	37096 Little Oak Lane	2.10	2,412	Apr-17	\$289,000	Jan-06	\$308,000	-6.17%	134	-0.05%	221.33	254.32	-12.97%	-0.10%
AP 19	37056 Little Oak Lane	2.37	2,121	Aug-21	\$435,000	Jun-13	\$208,000	109.13%	98	0.76%	293.50	166.00	76.81%	0.58%
AP 22	11210 367th Street	5.20	3,756	Apr-21	\$430,000	Dec-03	\$107,000	301.87%	208	0.67%	293.50	212.53	38.10%	0.16%
AP 42	10200 367th Street	9.30	2,172	Jan-22	\$454,900	Nov-17	\$330,000	37.85%	50	0.64%	328.39	221.33	48.37%	0.79%
AP 43	10254 367th Street	9.30	2,136	Oct-17	\$335,000	Nov-05	\$373,000	-10.19%	143	-0.08%	221.33	247.09	-10.43%	-0.08%
AP 46	10132 367th Street	9.31	2,108	Oct-17	\$333,000	Jul-01	\$226,800	46.83%	196	0.20%	221.33	186.47	18.69%	0.09%
AP 54	10505 367th Avenue	5.00	1,890	Aug-16	\$260,500	Apr-99	\$123,294	111.28%	208	0.36%	204.63	149.23	37.12%	0.15%
Median - Test Area Sales		5.15	2,129							0.32%				0.12%

Control Area Sales Group											55056 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	Index Level During Year of Most Recent Sale	Prior Sale Year Index Level	Total Appreciation	Monthly Appreciation Rate
G1-1	10589 Wilcox Road	5.00	1,900	Jul-16	\$262,500	Sep-07	\$223,700	17.34%	105	0.15%	204.63	243.32	-15.90%	-0.16%
G1-2	5183 366th Street	2.29	1,530	Jul-16	\$227,708	Apr-07	\$207,000	10.00%	112	0.09%	204.63	243.32	-15.90%	-0.16%
G1-3	4359 Elk Court	2.50	1,970	Jan-17	\$263,000	Nov-98	\$175,365	49.97%	218	0.19%	221.33	140.17	57.90%	0.21%
G1-4	39088 More Ferry Road	5.00	1,838	Jan-17	\$229,000	Sep-05	\$185,000	23.78%	136	0.16%	221.33	247.09	-10.43%	-0.08%
G1-7/G5-4	4737 377th Street	2.50	2,002	Nov-20	\$298,000	May-99	\$138,400	115.32%	257	0.30%	261.22	149.23	75.05%	0.22%
G1-8	8628 380th Street	5.00	1,842	Jul-17	\$275,000	Apr-10	\$203,000	35.47%	86	0.35%	221.33	181.16	22.17%	0.23%
G1-9	8417 360th Street	5.00	2,346	Jul-17	\$325,009	May-08	\$270,000	20.37%	110	0.17%	221.33	224.89	-1.58%	-0.01%
G2-1	36338 Lincoln Trail	10.00	2,641	Jun-16	\$304,000	Feb-06	\$361,036	-15.80%	124	-0.14%	204.63	254.32	-19.54%	-0.18%
G2-10	4779 374th Street	1.25	2,252	Aug-18	\$255,000	Sep-00	\$155,860	63.61%	215	0.23%	238.45	167.28	42.55%	0.16%
G2-2	40956 Greystone Ave	2.03	2,571	Aug-16	\$267,776	Aug-05	\$285,900	-6.34%	132	-0.05%	204.63	247.09	-17.18%	-0.14%
G2-3	6551 372nd Street	4.98	2,552	Jun-17	\$290,000	Oct-04	\$319,990	-9.37%	152	-0.06%	221.33	227.23	-2.60%	-0.02%
G2-6	37420 Falcon Ave	9.93	1,792	May-18	\$285,900	Mar-04	\$225,000	27.07%	170	0.14%	238.45	227.23	4.94%	0.03%
G2-9/G9-8	38586 July Ave	6.02	3,082	Jun-18	\$308,000	Sep-05	\$275,000	12.00%	153	0.07%	238.45	247.09	-3.50%	-0.02%
G3-10/G4-5	4360 Elk Court	2.52	1,773	Apr-20	\$299,900	Jul-99	\$163,500	83.43%	248	0.24%	261.22	149.23	75.05%	0.23%
G3-5	9389 430th Street	9.95	2,235	Jan-21	\$340,000	Feb-95	\$110,200	208.53%	311	0.36%	293.50	120.68	143.21%	0.29%
G3-6	40625 Finley Road	1.09	1,840	Dec-19	\$241,000	May-09	\$174,500	38.11%	126	0.26%	252.19	197.61	27.62%	0.19%
G3-8	42155 Joywood Ave	5.00	2,180	Apr-20	\$308,300	Jun-00	\$195,000	58.10%	238	0.19%	261.22	167.28	56.16%	0.19%
G3-9/G7-1	6836 410th Street	9.79	1,817	Oct-19	\$322,000	Sep-99	\$110,000	192.73%	242	0.45%	252.19	149.23	68.99%	0.22%
G4-1	5584 411th Street	2.03	1,912	Feb-18	\$286,000	Jan-03	\$230,000	24.35%	181	0.12%	238.45	212.53	12.20%	0.06%
G4-2	9672 420th Street	5.04	1,466	Nov-18	\$245,000	Apr-94	\$114,580	113.82%	296	0.26%	238.45	109.56	117.64%	0.26%
G4-3	4403 366th Court	2.39	1,714	Nov-18	\$287,000	Jun-06	\$263,500	8.92%	149	0.06%	238.45	254.32	-6.24%	-0.04%
G4-4	42205 Joywood Ave	5.04	1,262	Jun-19	\$234,000	Mar-99	\$133,680	75.04%	244	0.23%	252.19	149.23	68.99%	0.22%
G5-1/G7-9	9726 420th Street	5.00	1,720	Dec-19	\$253,000	Mar-95	\$95,500	164.92%	296	0.33%	252.19	120.68	108.97%	0.25%
G5-3	4885 366th Street	2.00	1,617	Jul-20	\$292,000	Feb-99	\$80,200	264.09%	257	0.50%	261.22	149.23	75.05%	0.22%
G5-5	7630 393rd Court	3.09	2,325	Dec-20	\$360,000	Sep-04	\$247,000	45.75%	195	0.19%	261.22	227.23	14.96%	0.07%
G5-6	37867 Eaglewood Ave	2.50	1,856	Dec-20	\$308,000	Nov-11	\$164,000	87.80%	109	0.58%	261.22	163.86	59.42%	0.43%
G5-7	40620 Finley Road	2.34	1,604	May-21	\$302,000	Jul-98	\$116,982	158.16%	274	0.35%	293.50	140.17	109.39%	0.27%
G5-8	40830 Fenian Way	2.59	2,310	Jun-21	\$356,000	Oct-96	\$127,305	179.64%	296	0.35%	293.50	125.68	133.53%	0.29%
G6-2	44869 John Ave	9.70	3,292	Mar-20	\$340,000	Nov-05	\$340,000	0.00%	172	0.00%	261.22	247.09	5.72%	0.03%
G6-3	7259 407th Street	1.02	3,258	Jun-21	\$430,000	Mar-98	\$199,900	115.11%	279	0.28%	293.50	140.17	109.39%	0.27%
G7-1	7630 393rd Ct	3.09	2,325	Nov-18	\$319,900	Sep-04	\$247,000	29.51%	170	0.15%	238.45	227.23	4.94%	0.03%
G7-10	5460 367th Ct	7.10	1,612	Feb-17	\$201,000	May-07	\$226,000	-11.06%	117	-0.10%	221.33	243.32	-9.04%	-0.08%
G7-11	5183 366th St	2.28	1,579	Jul-16	\$201,000	Apr-07	\$207,000	-2.90%	112	-0.03%	204.63	243.32	-15.90%	-0.16%
G7-3	8628 380th St	5.00	1,978	Jul-17	\$275,000	Nov-99	\$140,000	96.43%	211	0.32%	221.33	149.23	48.31%	0.19%
G7-4	5967 Birch St	2.65	1,963	Oct-18	\$272,000	Jan-96	\$102,000	166.67%	273	0.36%	238.45	125.68	89.73%	0.24%
G7-5	39088 More Ferry Rd	5.00	1,906	Mar-19	\$266,000	Sep-05	\$185,000	43.78%	162	0.22%	252.19	247.09	2.06%	0.01%
G7-9	39779 Elk Ave	3.36	1,620	Jun-17	\$255,000	Feb-13	\$216,000	18.06%	52	0.32%	221.33	166.00	33.33%	0.55%
G8-2	4406 366th Street	2.50	2,464	Oct-18	\$270,000	Jun-05	\$260,000	3.85%	160	0.02%	238.45	247.09	-3.50%	-0.02%
G8-4	6670 372nd Street	4.00	2,111	Aug-19	\$255,550	Feb-07	\$238,000	7.37%	150	0.05%	252.19	243.32	3.65%	0.02%
G9-1	6021 371st Street	5.09	3,754	Jun-19	\$385,000	Aug-98	\$109,900	250.32%	250	0.50%	252.19	140.17	79.92%	0.24%
G9-5	39221 Edgewater Lane	0.92	2,648	Jan-18	\$275,000	Nov-10	\$185,000	48.65%	87	0.46%	238.45	181.16	31.62%	0.32%
G9-6	40655 Harvester Cir	1.75	2,936	May-19	\$325,000	Aug-01	\$204,950	58.58%	213	0.22%	252.19	186.47	35.24%	0.14%
G9-8	7579 397th Street	2.04	2,712	May-18	\$281,000	Jan-96	\$127,000	121.26%	269	0.30%	238.45	125.68	89.73%	0.24%
Median - Control Area Sales		3.09	1,970							0.22%				0.19%

Most home sites outside of a subdivision in this area are within the 2.00- to 5.00-acre range, as shown in the Control Area Sales table above. The median gross living area for each group differs by approximately 160 square feet of living area; however, the analysis described in this section, does not require adjustments to the sales as we are evaluating the difference in appreciation rates between a sale and resale of the same property.

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## Conclusion

In our analysis of 102 resales of homes adjacent to the North Star Solar facility and in the surrounding area, when compared to the FHFA home price index for the local zip code, the median monthly appreciation rate of the Test Area Sales group and the Control Area Sales group both outperformed the average for the zip code, as depicted in the far-right column in the tables on the prior page. Additionally, there is no discernable difference between the median rates of appreciation for the Test Area Sales compared to the Control Area Sales. As such, we concur with Assessor Keefe's conclusion that there does not appear to be a consistent detrimental impact on properties adjacent to the North Star Solar Farm.

**SOLAR FARM 6: WAPELLO SOLAR FARM, LOUISA COUNTY, IA**

**Coordinates:** Latitude 41.153697, Longitude -91.177100

**PINs:** Multiple

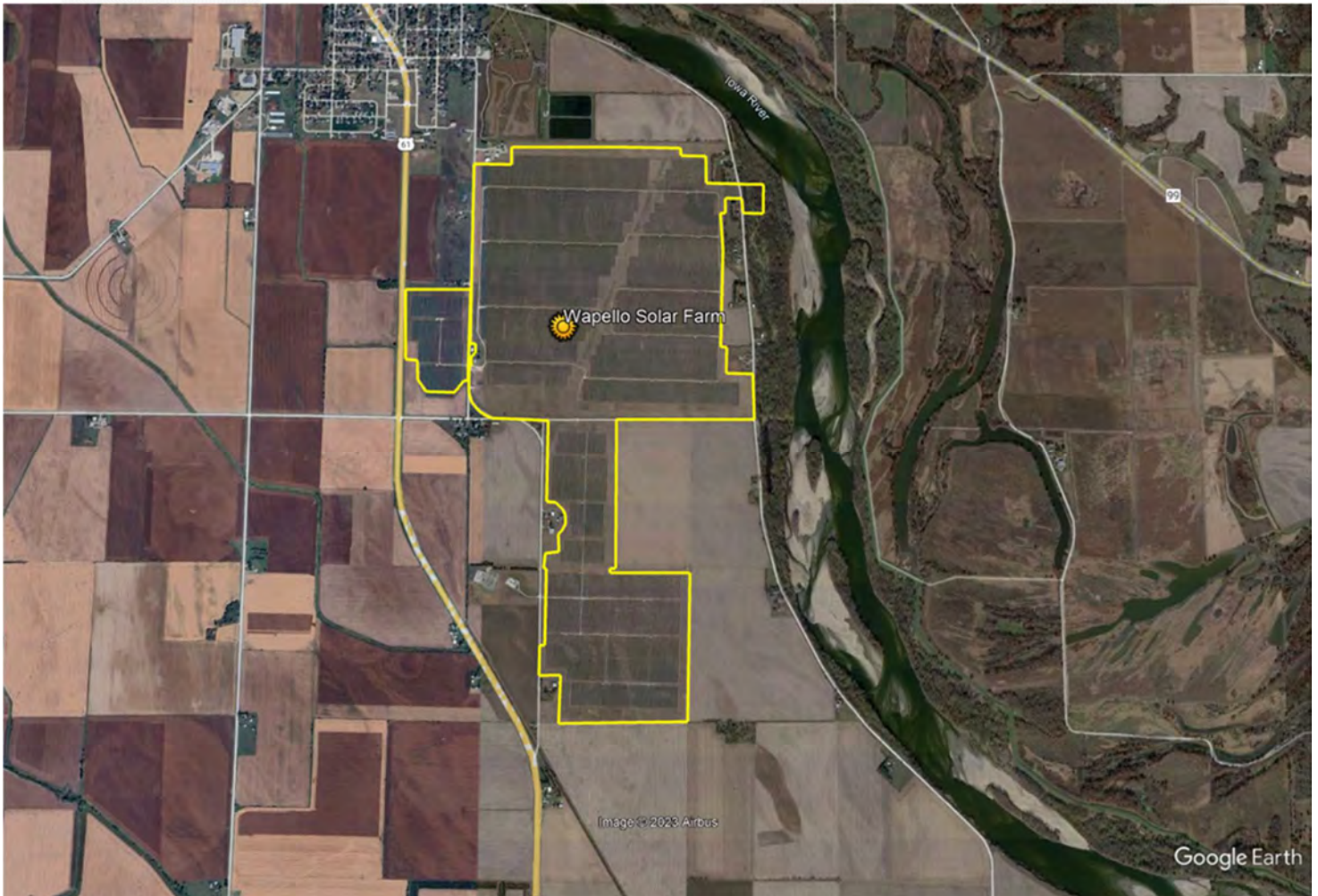
**Total Land Size:** Approximately 800 acres

**Population Density (2021):** 26 people per square mile (Largest City = Wapello)

**Date Project Announced:** March 2019

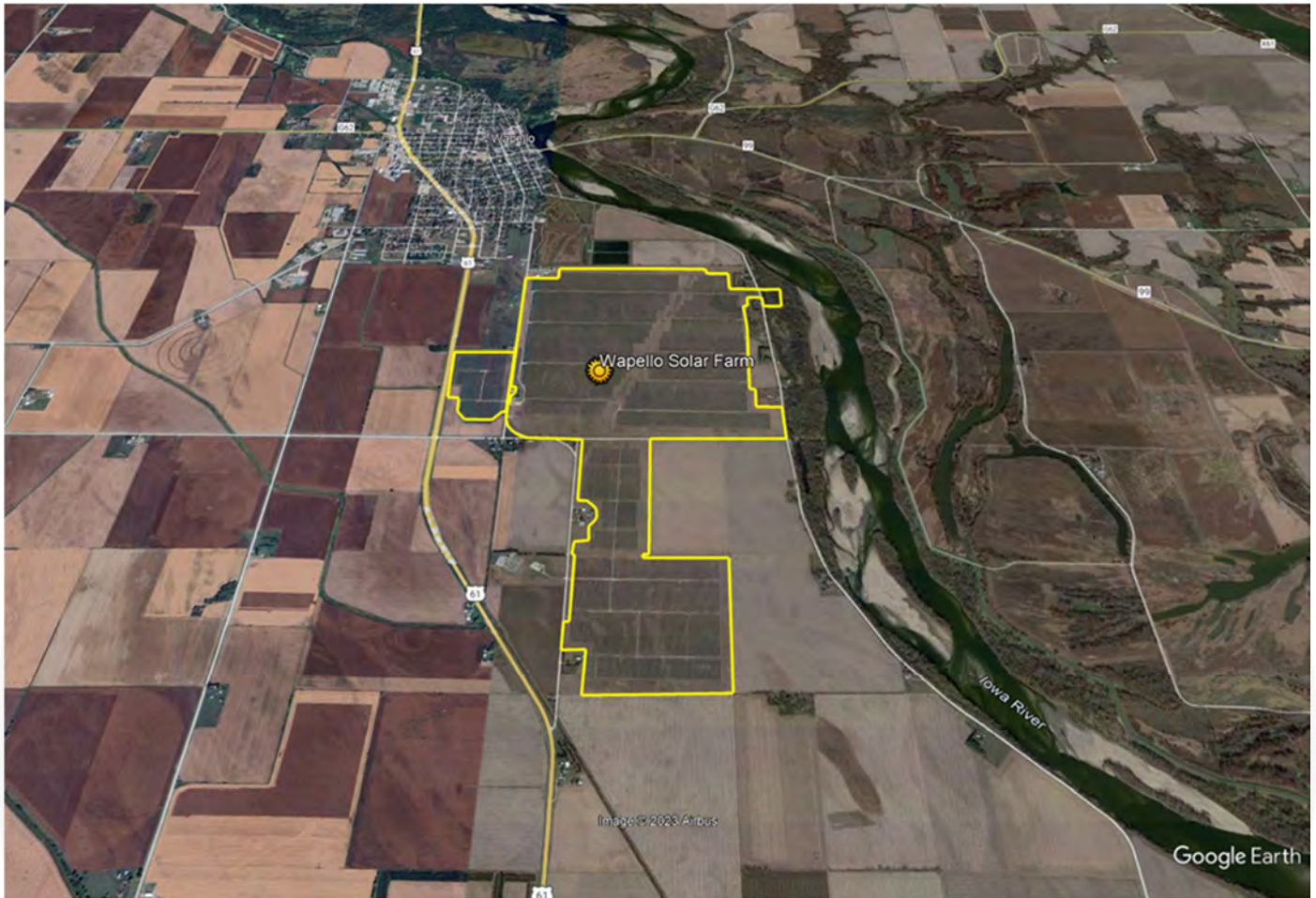
**Date Project Completed:** March 2021

**Output:** 100 MW AC



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*Approximate Wapello Solar boundaries outlined in yellow, aerial imagery provided by Google Earth dated October 2023*

The Wapello Solar use is located in Wapello, Iowa and is adjacent to J Avenue and bisected by 65th Street, in between US Highway 61 to the west and 123rd Avenue to the east. The current owner of the solar farm is Clenera while Renewable Energy Systems (RES) developed the solar facility. Central Iowa Power Cooperative has entered a 25-year power purchase agreement to purchase the solar farm's energy. The solar farm went into operation in March 2021 and can generate power for approximately 21,000 homes. Nearly 318,000 panels comprise the farm.

**The Surrounding Area:** The Wapello Solar installation is located in Wapello, adjacent to the Iowa River to the east and approximately 5 miles west of the Mississippi River, in the south eastern portion of Louisa County, Iowa. Louisa County is located on the western side of the Mississippi River, along the Iowa-Illinois border. The solar site is approximately 38 miles southeast of Iowa City and 40 miles southwest of the City of Davenport.

The Wapello Solar project is one of the sixteen solar farms in Iowa and the sole solar farm located within Louisa County, Iowa. The Wapello Solar project is the second largest solar farm in Iowa behind the Holliday Creek Solar farm, which produces an output of 117.6 MW and is located in Webster County.

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**The Immediate Area:** The solar farm is located along J Avenue, just east of U.S. Highway 61 and west of 123rd Avenue. The solar farm is immediately surrounded by primarily agricultural land with residential homestead properties interspersed to the east and west. To the northwest lies more densely concentrated residential and commercial properties in the City of Wapello.

**Real Estate Tax Info:** The Wapello Solar project has yet to be assessed as a solar farm use, and at this time Louisa County has not determined precisely how much property tax revenue Wapello Solar will generate. However, in the application to the Iowa Utilities Board by Wapello Solar, LLC, it was forecasted that Wapello Solar would roughly triple historical property taxes for the included parcels and property tax revenue would be expected to be in the range of \$120,000 to \$130,000 per year for the 25 years of planned operation.

The parcels included in the Wapello Solar project have been classified as commercial parcels and have assessed values of \$0 and \$0 in net taxes due since the 2021 tax year.



The following maps display the parcels developed with the solar farm (outlined in yellow). Properties immediately adjoining the solar parcels (outlined in blue) are numbered for subsequent analysis.



Wapello Solar – Adjoining Properties

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*Wapello Solar – Adjoining Properties*

## PAIRED SALES ANALYSIS

One adjoining residential property, Adjoining Property 10, was sold on July 9, 2021, which was after the solar farm was built and became operational. We spoke to the selling broker, Julie Rossiter of Julie Rossiter Realty, who noted the property sold very quickly after receiving multiple offers within the first day of being listed on the market. Additionally, Ms. Rossiter said that she did not have to make any adjustments to her standard marketing plan to attract potential buyers, who in Ms. Rossiter's opinion, did not mind the solar farm being located adjacent to the property.

### Group 1 – Improved Single-Family Residential Properties

Adjoining Property 10 to the Wapello Solar project was considered for a paired sales analysis, and we have analyzed this property as single-family home use in Group 1. The property is a single-story 1,640 square foot home with a partially finished basement, and attached garage located on a 3.75-acre lot and sold in July 2021. The improvements on this property is located approximately 180 feet to the nearest solar panel while the property line is approximately 130 feet to the nearest solar panel and is surrounded on two sides by the Wapello Solar project. The following table outlines the other important characteristics of Adjoining Property 10.

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SUMMARY OF TEST AREA SALE										
Group 1 - Wapello Solar Farm										
Adj .Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
10	6975 J Avenue	\$215,500	3	1.8	1963	1,640	1-story SFH, Partially Finished Basement, Attached Garage, Pole Building, Shed	3.75	\$131.40	Jul-21



Adjoining Property 10, Test Area Sale Group 1, Wapello Solar

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*Adjoining Property 10, Test Area Sale Group 1, Wapello Solar*

We analyzed eight 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 single-family homes with three to four bedrooms and 1 to 2.5 baths, consist of between 1,350 square feet and 1,880 square feet of gross living area, and built between 1940 and 1981. The Control Area Sales also have partially finished basements and are located on lots inbetween 1.5 and 9.6-acres in size.

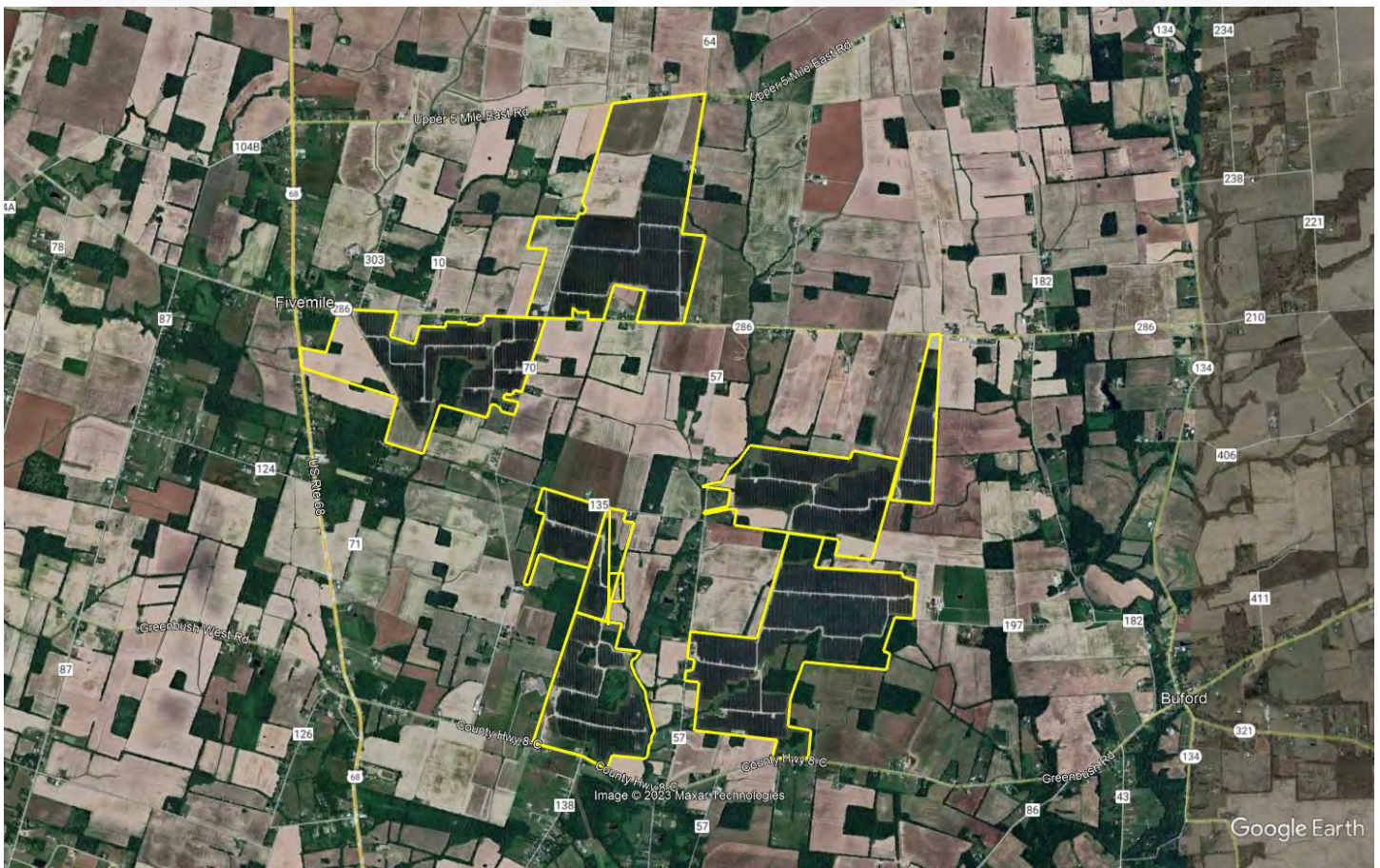
The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the Wapello Solar Project – Group 1 is presented below.



CohnReznick Paired Sale Analysis Wapello Solar		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$131.40
Control Area Sales (8)	No: Not adjoining solar farm	\$133.02
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		-1.22%

The marketing time (from list date to closing date) for Control Area Sales ranged from 35 to 76 days on market, and the marketing time for Adjoining Property 10 was 64 days, which is within the range of the Control Area Sales, **and we note no significant 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 Wapello Solar installation impacted the sale price of the Test Area Sale. We note that the control data had a larger median lot size and a higher median year built, representing more recently constructed residences, which likely explains the relative difference in adjusted median price per square foot.

**SOLAR FARM 7: HILLCREST SOLAR FARM, BROWN COUNTY, OH****Coordinates:** Latitude 39.076972, Longitude -83.90605**PINs:** Multiple**Total Land Size:** Approximately 1,940 acres**Population Density:** 89 people per square mile (Brown County)**Date Project Announced:** February 2018**Date Project Completed:** May 2021**Output:** 200 MW AC

*Approximate Hillcrest Solar boundaries outlined in yellow, aerial imagery provided by Google Earth dated March 2021*

The Hillcrest Solar use is located in Brown County, Ohio and in between Upper 5 Mile East Road to the north, Greenbush East Road to the south, U.S. Route 68 to the west and County Road 182 ("Beltz Road") to the east.

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The current owner of the solar farm is Innergex Renewable Energy Incorporated while Open Road Renewables, LLC and Eolian began the initial development of the solar facility. Amazon.com, Incorporated has entered a power purchase agreement to purchase 100 percent of the solar farm's energy. The solar farm went into operation in May 2021 and can generate power for approximately 39,000 homes. Nearly 606,000 panels comprise the farm.

**The Surrounding Area:** The Hillcrest Solar installation is located in northern Brown County, Ohio, adjacent to U.S. Route 68 to the west and approximately 30 miles east of the Cincinnati, in the southern portion of Ohio. Brown County is located on the northern side of the Ohio River, along the Ohio-Kentucky border. The solar site is approximately 45 miles southeast of the City of Dayton, 75 miles southwest of the City of Columbus and 75 miles northeast of the City of Lexington, Kentucky.

The Hillcrest Solar project is one of the thirty-seven solar farms in Ohio and the sole solar farm located within Brown County, Ohio. The Hillcrest Solar project is the largest solar farm in Ohio with Hardin Energy Solar farm, which produces an output of 150 MW, is the second largest solar farm in the state and is located in Hardin County.

**The Immediate Area:** The solar farm spans over 1,900 acres in Brown County and is immediately surrounded by primarily agricultural land with residential homestead properties interspersed throughout the surrounding Project area. To the northeast lies more densely concentrated residential and commercial properties in the City of Hillsboro, approximately 15 miles from the Project site.

**Real Estate Tax Info:** In lieu of paying taxes for utility scale solar projects in Ohio, utility scale solar projects are allowed to utilize real and personal property tax abatement and instead make a payment based on the size of the solar farm, often referred to as the PILOT framework (payment in lieu of taxes). For utility scale solar projects in Ohio, the PILOT is between \$7,000 and \$9,000 per megawatt, however, it has been reported that Hillcrest Solar is paying approximately \$1.8 million annually to Brown County, Western Brown School District and Green Township.

The following maps display the parcels developed with the solar farm (outlined in yellow). Properties immediately adjoining the solar parcels (outlined in blue) are numbered for subsequent analysis. It is noted that the aerial imagery provided by Google Earth is dated March 2021.



Hillcrest Solar – Adjoining Properties



Hillcrest Solar – Adjoining Properties

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Hillcrest Solar – Adjoining Properties



Hillcrest Solar – Adjoining Properties

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*Hillcrest Solar – Adjoining Properties*



*Hillcrest Solar – Adjoining Properties*

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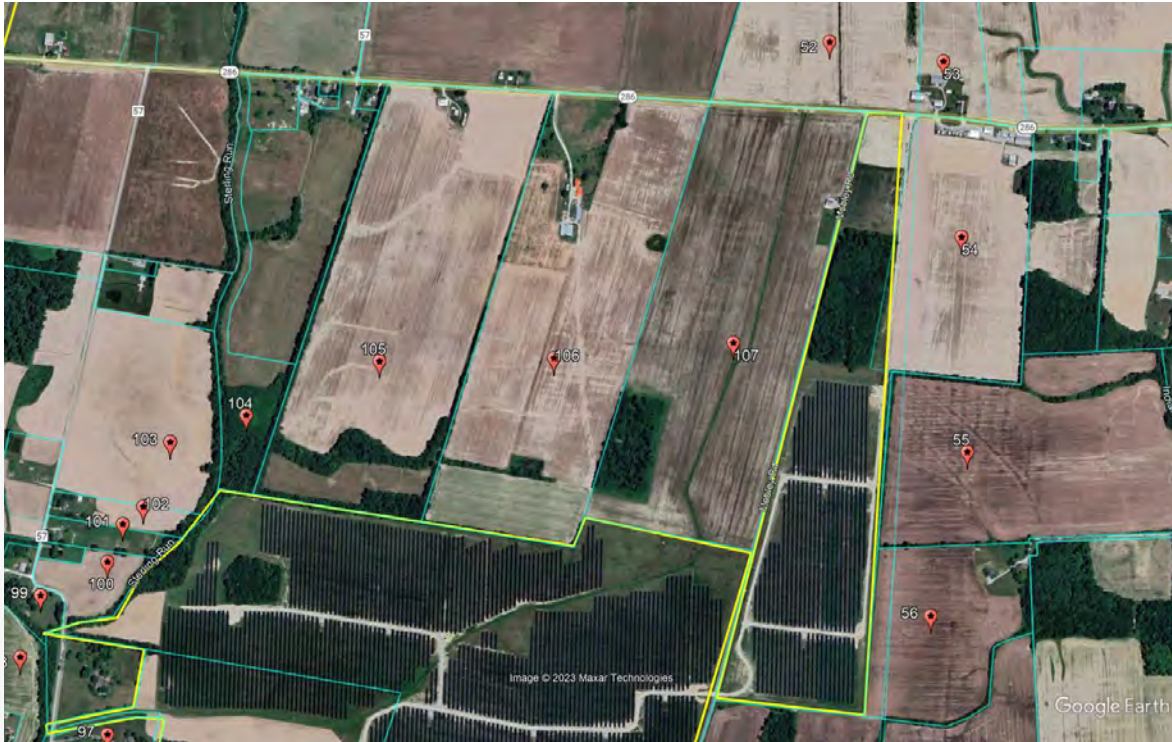
Hillcrest Solar – Adjoining Properties



Hillcrest Solar – Adjoining Properties

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Hillcrest Solar – Adjoining Properties



Hillcrest Solar – Adjoining Properties

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Hillcrest Solar – Adjoining Properties



Hillcrest Solar – Adjoining Properties

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## PAIRED SALES ANALYSIS

In reviewing Adjoining Properties to study in a Paired Sales Analysis, several properties and sales were considered but eliminated from further consideration as discussed below.

One adjoining residential property consisting of two adjoining parcels, Adjoining Properties 60 and 61, was sold on July 28, 2022 for \$167,500 or \$122.44 per square foot of living area, after being on the market for 44 days. Adjoining Properties 60 and 61 are comprised of a 1-Story single family home with an enclosed porch built in 1990 on a 20.77-acre lot. We have not included the sale of Adjoining Properties 60 and 61 due to a lack of comparable transactions of single-family homes on large lots without garage parking or any other improvements. However, we spoke to the selling broker, Ragan McKinney of Ragan McKinney Real Estate, **who noted the property attracted multiple offers and that the presence of the solar farm did not impact the final sale price.**

Additionally, we have not included the sale of Adjoining Property 63, which sold for \$125,000 or \$71.35 per square foot of living area, in our analysis due to a lack of comparable transaction in the local market. Adjoining Property 63 consists of a 1.5-story SFH constructed in the early 1900's with a small storage shed on a 1.55-acre lot. We have not included the sale of Adjoining Property 63 due to the lack of comparable transactions of single-family homes of similar age without garage parking on similarly sized lots. Ragan McKinney of Ragan McKinney Real Estate was also the selling broker of Adjoining Property 63 and she noted that after multiple viewings, **Adjoining Property 63 received multiple offers, the buyers did not receive any concessions due to the presence of the solar farm and that other potential buyers were not concerned about the presence of the adjacent Hillcrest Solar Farm.**

### Group 1 – Improved Single-Family Residential Properties

Adjoining Property 85 to the Hillcrest Solar Project was considered for a paired sales analysis, and we have analyzed this property as a single-family home use in Group 1. The property is a single-story 1,758 square foot home with a full unfinished basement, attached garage, workshop, pole barn and a carport, located on a 17.87-acre lot that sold in June 2023. This property line is approximately 225 feet from the closest solar panel, and the improvements are approximately 330 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 85.

SUMMARY OF TEST AREA SALE										
Group 1 - Hillcrest Solar										
Adj .Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
85	16011 Moon Road	\$374,500	3	1.5	Early 1900's	1,758	1-Story SFH with Detached Garage, Full Basement, Workshop, Pole Barn and Carport	17.87	\$213.03	Jun-23

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*Hillcrest Solar Farm – Test Area Sale Map, Group 1*

We analyzed thirteen Control Area Sales of single-family homes with similar construction and use that were located within the Western Brown Local School District 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 1. The Control Area Sales for Group 1 are single-family homes located on lots in between 10.00 and 28.36-acres in size with three to four bedrooms and one to four baths, consisting of between 1,260 square feet and 2,880 square feet of gross living area, and built between 1900 and 1999. The Control Area Sales also have additional improvements such as garage parking, pole barns, workshops or storage 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 Hillcrest Solar Project – Group 1 is presented below.

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CohnReznick Paired Sale Analysis Hillcrest Solar Group 1		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$213.03
Control Area Sales (13)	No: Not adjoining solar farm	\$199.41
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		6.83%

**Noting no negative marketing time differential**, Test Area Sale 1 sold in 28 days, while the Control Area Sales sold between 36 and 291 days, with a median time on market of 60 days.

**Noting no negative price differential**, with Test Area Sale 1 having a higher unit sale price than the Control Area Sales, it does not appear that the Hillcrest Solar Farm had any negative impact on the sale of the Test Area Sale.

## Group 2 – Improved Single-Family Residential Properties

Adjoining Property 92 to the Hillcrest Solar project was considered for a paired sales analysis, and we have analyzed this property as a single-family home use in Group 2. The property is a single-story 1,776 square foot home in fair condition that sold in need of repairs with a detached pole barn/garage, located on a 4.45-acre lot and sold in December 2022. The improvements on this property is located approximately 265 feet to the nearest solar panel while the property line is approximately 105 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Property 92.

SUMMARY OF TEST AREA SALE Group 2 - Hillcrest Solar										
Adj .Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
92	16103 Moon Road	\$168,900	3	1.0	1971	1,776	1-Story SFH with Detached Garage/Pole Barn	4.45	\$95.10	Dec-22

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### *Hillcrest Solar Farm – Test Area Sale Map, Group 2*

We analyzed six Control Area Sales of single-family homes with similar construction and use that were located within the Western Brown Local School District 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 lots in between 2.00 and 7.58-acres in size with two to three bedrooms and two to three baths, consisting of between 1,080 square feet and 2,080 square feet of gross living area, and built between 1970 and 1986. The Control Area Sales also have additional improvements such as garage parking, pole barns or storage sheds. Additionally, all of the Control Area Sales were in poor to fair condition and in need of repairs at the time of sale.

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 Hillcrest Solar Project – Group 2 is presented below.

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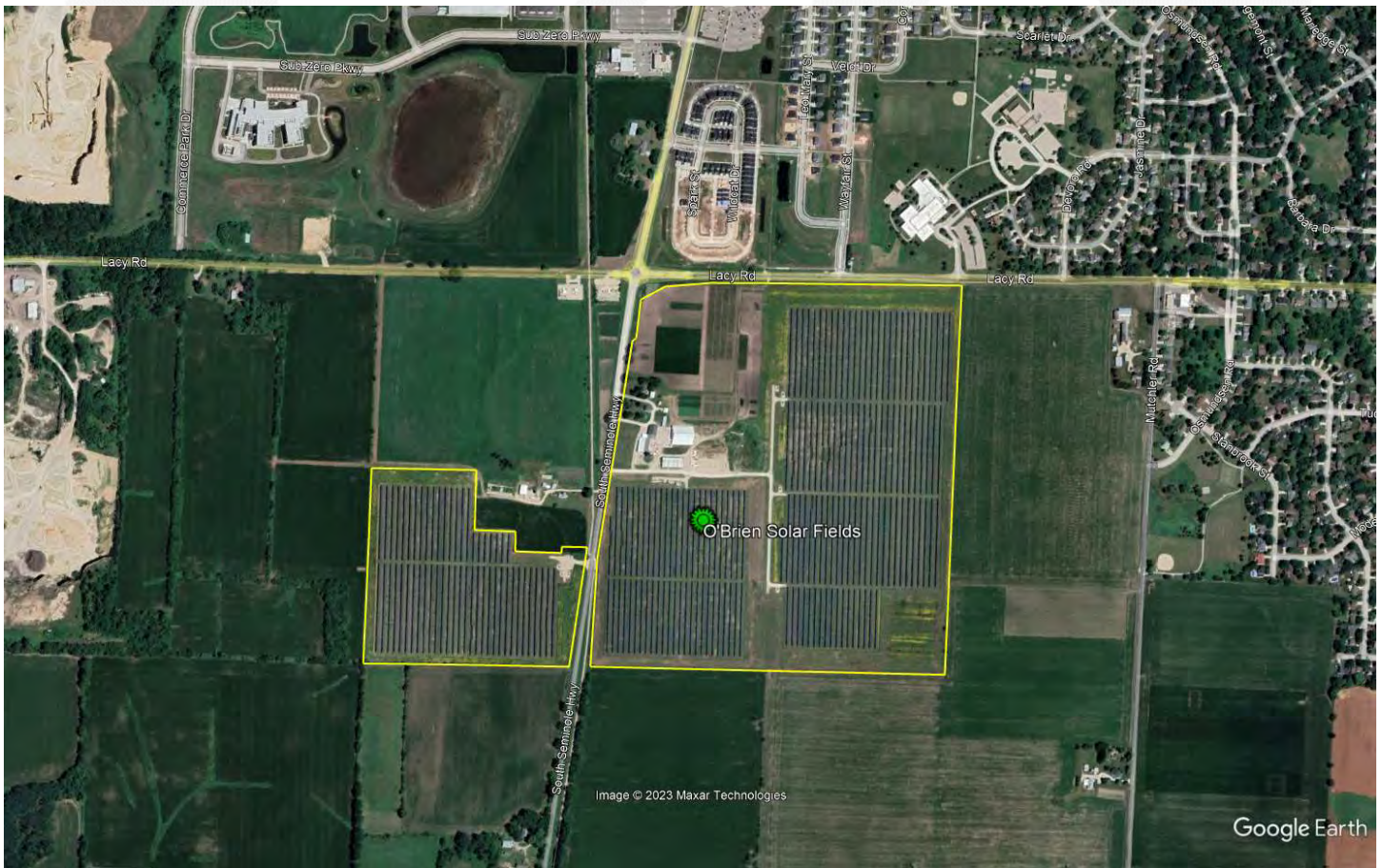
CohnReznick Paired Sale Analysis Hillcrest Solar Group 2		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$95.10
Control Area Sales (6)	No: Not adjoining solar farm	\$98.47
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		-3.42%

The marketing time (from list date to closing date) for Control Area Sales ranged from 41 to 306 days on market with a median of 79 days on market, and the marketing time for Adjoining Property 92 was 26 days, which is below the range of the Control Area Sales, **and we note no significant marketing time differential.**

**Noting minimal negative price differential,** it does not appear that the Hillcrest Solar Farm use impacted the sale of the Test Area Sale, Adjoining Property 92. This was confirmed by the listing agent who marketed and sold Adjoining Property 92, Pam Shipley of Wyndham-Lyons Realty Services, who stated, **“The property received multiple offers and the solar farm had no impact on the value of the property.”**

We note that the control data had additional improvements including garage parking, pole barns or storage sheds, which likely explains the relative difference in adjusted median price per square foot.



**SOLAR FARM 8: O'BRIEN SOLAR FIELDS, DANE COUNTY, WI****Coordinates:** Latitude 42.997665, Longitude -89.45895**PINs:** 0609-172-3000-2, 0609-172-1000-2**Population Density (2023):** 1,682 people per square mile (3-mile radius)**Total Land Size:** Approximately 171 acres**Date Project Announced:** July 2019**Date Project Completed:** June 2021**Output:** 22.1 MW AC

*Approximate O'Brien Solar Fields boundaries outlined in yellow, aerial imagery provided by Google Earth dated July 2022*

The O'Brien Solar Fields project is located in Dane County, Wisconsin and is in between Lacy Road to the north, Whalen Road to the south, and bisected by South Seminole Highway.

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The current owner of the solar farm is Madison Gas & Electric Company (MGE) while EDF Renewables developed the solar facility. The electricity generated from the project is being offered by MGE to local businesses, under MGE’s Renewable Energy Rider program, to power all or a portion of their businesses. The Renewable Energy Rider program allows MGE to provide all or a significant portion of electricity from renewable generation to businesses interested in utilizing renewable energy, subject to customers with a minimum electric demand level of 200 kW. The solar farm went into operation in June 2021 and is comprised of nearly 60,000 panels.

**The Surrounding Area:** The O’Brien Solar Fields installation is located in central Dane County, Wisconsin, approximately five miles southwest of the City of Madison, in the south-central portion of Wisconsin. Dane County, the second most populous county in Wisconsin, is home to the Wisconsin State Capital, the City of Madison. The solar site is approximately 75 miles west of the City of Milwaukee, 120 miles northwest of the City of Chicago, Illinois and 125 miles southwest of the City of Green Bay.

The O’Brien Solar Fields project is one of the 46 solar farms in Wisconsin and is one of seven solar farms located within Dane County, Wisconsin. The O’Brien Solar Fields project is the seventh largest solar farm in Wisconsin, and the largest within Dane County, with the largest solar farms in the state being Badger Hollow I Solar farm in Iowa County and Two Creeks Solar Farm Manitowoc County, which both produce an output of 150 MW.

**The Immediate Area:** The solar farm spans over 170 acres in Dane County and is immediately surrounded by primarily agricultural land with residential properties to the north and a middle school to the northeast. Further to the northeast lies more densely concentrated residential, commercial properties, and the University of Wisconsin-Madison, in the City of Madison, approximately five miles from the Project site.

**Real Estate Tax Info:** In Dane County, Wisconsin, 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 March of each year and Tax Bills are sent the third Monday of December each year. Property tax bills are then due the following January 31<sup>st</sup> and July 31<sup>st</sup> for the preceding tax year.

The two participating parcels that make up the O’Brien Solar Fields site were formerly split into six parcels, “parent parcels”, that have since been combined as of the 2023 tax year. The data presented below is from the six “parent parcels” from the 2020 and 2021 tax years.

Pin	Acres	2020 Taxes Paid	2021 Taxes Paid	Tax Increase	2020 Assessed Value	2021 Assessed Value	Value Increase
<b>Dane County, WI</b>							
0609-172-3000-2	35.061						
0609-172-9000-5		\$5,109	\$9,153	79.15%	\$231,400	\$402,300	73.85%
0609-172-9610-7		-	-	-	-	-	-
0609-172-1000-2	136.056						
0609-171-8500-3		\$265	\$0	-100.00%	\$11,800	\$0	-100.00%
0609-171-9000-6		\$272	\$0	-100.00%	\$12,100	\$0	-100.00%
0609-172-8000-7		\$15,045	\$15,449	2.69%	\$663,300	\$663,300	0.00%
0609-172-9500-0		\$216	\$0	-100.00%	\$9,600	\$0	-100.00%
<b>Total</b>	<b>171.117</b>	<b>\$20,907</b>	<b>\$24,602</b>	<b>17.67%</b>	<b>\$928,200</b>	<b>\$1,065,600</b>	<b>14.80%</b>

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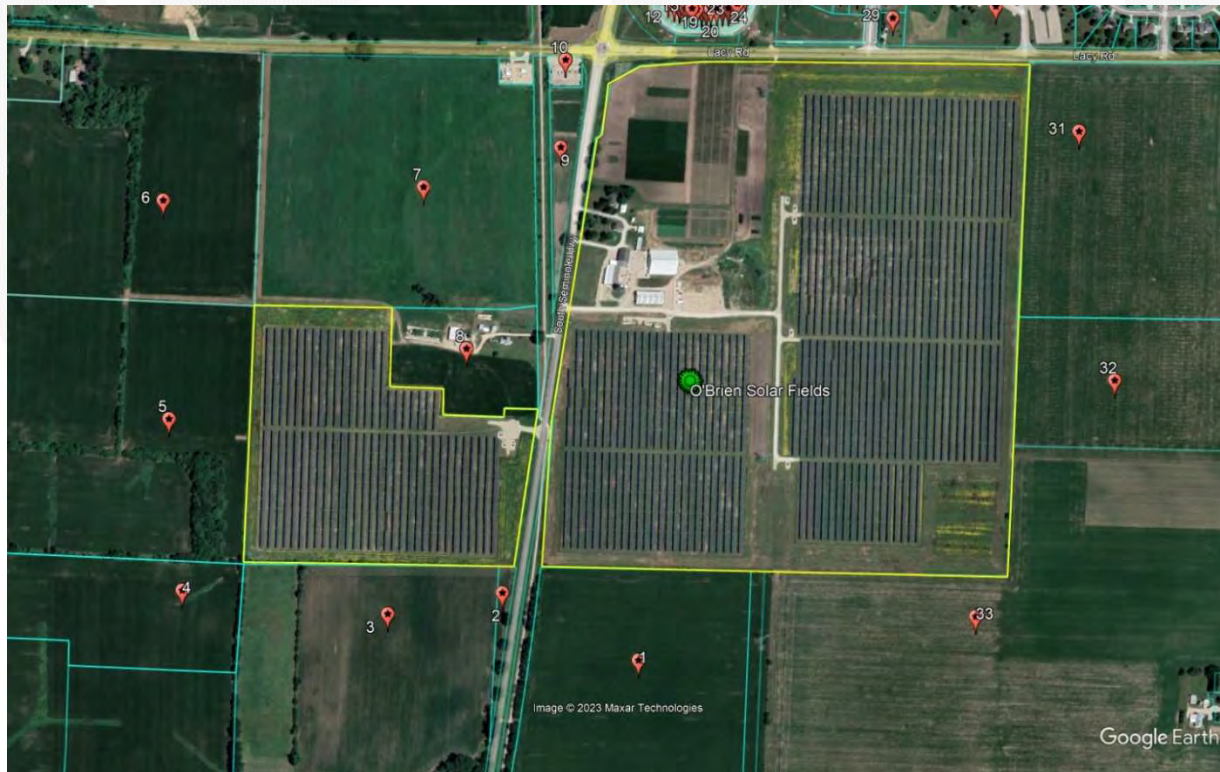




In the State of Wisconsin, solar arrays with above 50 MW of generation capacity are exempt from local property taxes. Instead, solar farms pay a license fee to the State who then distributes payments to the county and township, city, or village in which the solar farm is located to compensate the local governments. Under current law, the local government receive a combined \$5,000 per MW of solar capacity annually from the State once the project reaches commercial operation. A formula for how these payments are distributed between counties and towns, villages or cities is presented below.

Local Jurisdiction	Jurisdiction	Percentage	Amount Paid Annually per MW
System is located in a city or village	City/Village	56.70%	\$2,833
	County	43.30%	\$2,167
System is located in a town	Town	43.30%	\$2,167
	County	56.70%	\$2,833

The following maps display the parcels developed with the solar farm (outlined in yellow). Properties immediately adjoining the solar parcels (outlined in blue) are numbered for subsequent analysis. It is noted that the aerial imagery provided by Google Earth is dated July 2022.



O'Brien Solar Fields – Adjoining Properties

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O'Brien Solar Fields – Adjoining Properties

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## PAIRED SALES ANALYSIS

In reviewing Adjoining Properties to study in a Paired Sales Analysis, one sale of the four identified was considered but eliminated from further consideration as discussed below.

Adjoining Property 7 is comprised of 40-acres of land formerly used as an agriculture land use that sold to Emerson College in Septmeber 2022 for \$734,000. Emerson College has plans to develop an athletic complex on the land that is adjacent to the O'Brien Solar Fields. As the land was purchased by Emerson College, the zoning changed from Agricultural to exempt, per the Dane County Zoning Office. As the property is not subject to zoning after being a former agricultural use, we have not included the sale of Adjoining Property 7 in our analysis due to the unique nature of the property's allowable uses and lack of comparable land sales that are exempt to zoning in the surrounding area.

### Group 1 – Improved Single-Family Residential Properties

Adjoining Property 23 to the O'Brien Solar Fields Project was considered for a paired sales analysis, and we have analyzed this property as a single-family home use in Group 1. The property is a two-story, freestanding, 1,605 square foot home with a full unfinished basement and attached garage, located on a 0.10-acre lot that sold in April 2023. The property is located within the Crescent Crossing subdivision, a new development consisting of 117 single-family homes with original home plans. Crescent Crossing is made up of both attached duplexes and freestanding single-family homes. This property line is approximately 495 feet from the closest solar panel, and the improvements are approximately 530 feet from the closest solar panel. The following table outlines the other important characteristics of Adjoining Property 23.

SUMMARY OF TEST AREA SALE										
Group 1 - O'Brien Solar Fields										
Adj .Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
23	2473 Wildcat Drive, Fitchburg	\$419,900	3	2.5	2023	1,605	2-Story SFH with Unfinished Basement and Attached Garage	0.10	\$261.62	Apr-23

We analyzed 45 Control Area Sales of single-family homes with similar construction and use that were located within the Crescent Crossing subdivision, 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 freestanding single-family homes located on lots less than 0.5-acres in size with three bedrooms and two and a half baths, consisting of between 1,516 square feet and 1,632 square feet of gross living area, and built between 2021 and 2023. The Control Area Sales also have attached garage parking and unfinished basements.

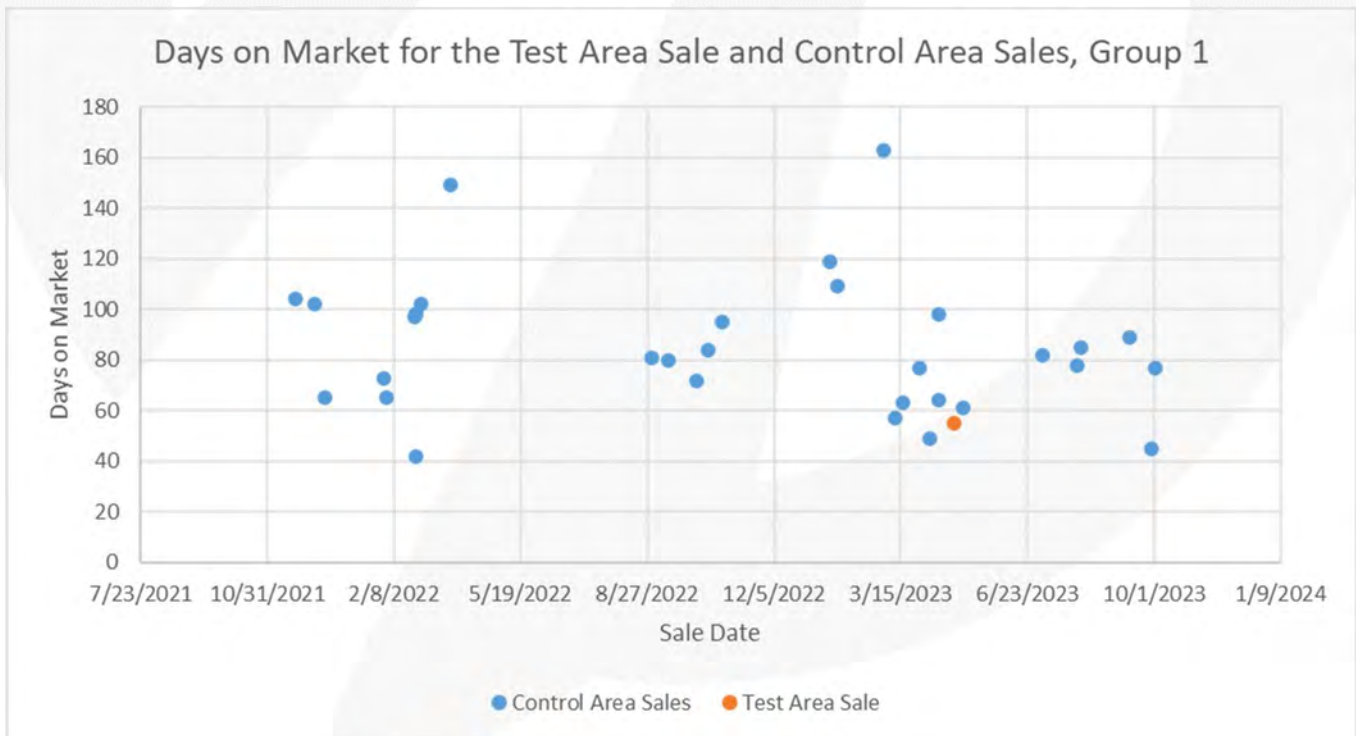
The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the O'Brien Solar Fields – Group 1 is presented below.

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CohnReznick Paired Sale Analysis O'Brien Solar Fields - Group 1		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$261.62
Control Area Sales (45)	No: Not adjoining solar farm	\$268.41
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		-2.53%

**Noting no negative marketing time differential**, Adjoining Property 23 sold in 55 days, while the Control Area Sales sold between 42 and 163 days, with a median time on market of 82 days. Additionally, Adjoining Property 23 sold for its' listing price while the Control Area Sales sold for between 2.56 percent below to 2.63 percent above their listing price.

**Noting minimal negative price differential**, with Test Area Sale 1 having a slightly lower unit sale price than the Control Area Sales, it does not appear that the O'Brien Solar Fields had any negative impact on the sale of the Test Area Sale.



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# Crescent Crossing

Fitchburg



Crescent Crossing Subdivision Map, Test Area Sale 1, Adjoining Property 23 (Lot 19) is outlined in yellow above; O'Brien Solar Fields is located adjacent to the southeast as indicated by the red arrow above.

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## Group 2 – Improved Single-Family Residential Properties

Adjoining Property 25 to the O'Brien Solar Fields 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 freestanding, two-story 2,946 square foot home with an attached garage and unfinished basement, located on a 0.25-acre lot and sold in March 2023. The property is located within the Stoner Prairie subdivision, a new development consisting of 135 single-family homes. The Stoner Prairie subdivision offers various standard floor plans and features, that can be altered to their preferences, allowing homebuyers ready-to-go properties for quick move-ins. The improvements on this property are located approximately 515 feet to the nearest solar panel while the property line is approximately 465 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Property 25.

SUMMARY OF TEST AREA SALE										
Group 2 - O'Brien Solar Fields										
Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
25	2713 Leo Mary Street	\$737,200	3	2.5	2023	2,946	2-Story SFH with Attached Garage and Unfinished Basement	0.25	\$250.24	Mar-23

We analyzed 22 Control Area Sales of single-family homes with similar construction and use that were located within the Stoner Prairie subdivision, that sold within a reasonable time frame from the sale dates of the Test Area Sales in Group 2. The Control Area Sales for Group 2 are single-family homes located on lots less than 0.5-acres in size with three to four bedrooms and two and a half to three baths, consisting of between 2,483 square feet and 3,250 square feet of gross living area, and built between 2021 and 2023. The Control Area Sales also have additional improvements such as attached garage parking and unfinished basements.

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 O'Brien Solar Fields Project – Group 2 is presented below.

CohnReznick Paired Sale Analysis		
O'Brien Solar Fields - Group 2		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$250.24
Control Area Sales (22)	No: Not adjoining solar farm	\$247.38
Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales		1.16%

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**Noting no negative price differential,** it does not appear that the O'Brien Solar Fields use impacted the sale of the Test Area Sale, Adjoining Property 25.

The homes within the Stoner Prairie subdivision are primarily sold directly to the homebuyer, who can select a base floor plan and make slight modifications to their liking. As such, a majority of the control area home sales were not openly marketed, which is also the case for Adjoining Property 25.

### Group 3 – Improved Single-Family Residential Properties

Adjoining Property 27 to the O'Brien Solar Fields 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 freestanding, two-story 3,698 square foot home with an attached garage and unfinished basement, located on a 0.24-acre lot and sold in May 2023. The property is also located within the Stoner Prairie subdivision, a new development consisting of 135 single-family homes. The Stoner Prairie subdivision offers various standard floor plans and features, that can be altered to their preferences, allowing homebuyers ready-to-go properties for quick move-ins. The improvements on this property are located approximately 470 feet to the nearest solar panel while the property line is approximately 420 feet to the nearest solar panel. The following table outlines the other important characteristics of Adjoining Property 27.

SUMMARY OF TEST AREA SALE										
Group 3 - O'Brien Solar Fields										
Adj. Property #	Address	Sale Price	Beds	Baths	Year Built	Home Size (SF)	Improvements	Site Size (AC)	Sale Price / SF	Sale Date
27	2705 Leo Mary Street	\$765,774	5	4.5	2023	3,698	2-Story SFH with Attached Garage and Unfinished Basement	0.24	\$207.08	May-23

We analyzed 4 Control Area Sales of single-family homes with similar construction and use that were located within the Stoner Prairie subdivision, that sold within a reasonable time frame from the sale dates of the Test Area Sales in Group 3. The Control Area Sales for Group 3 are single-family homes located on lots less than 0.5-acres in size with four to five bedrooms and two and a half to three and a half baths, consisting of between 3,206 square feet and 3,925 square feet of gross living area, and built between 2021 and 2022. The Control Area Sales also have additional improvements such as attached garage parking, unfinished basements and partially finished basements.

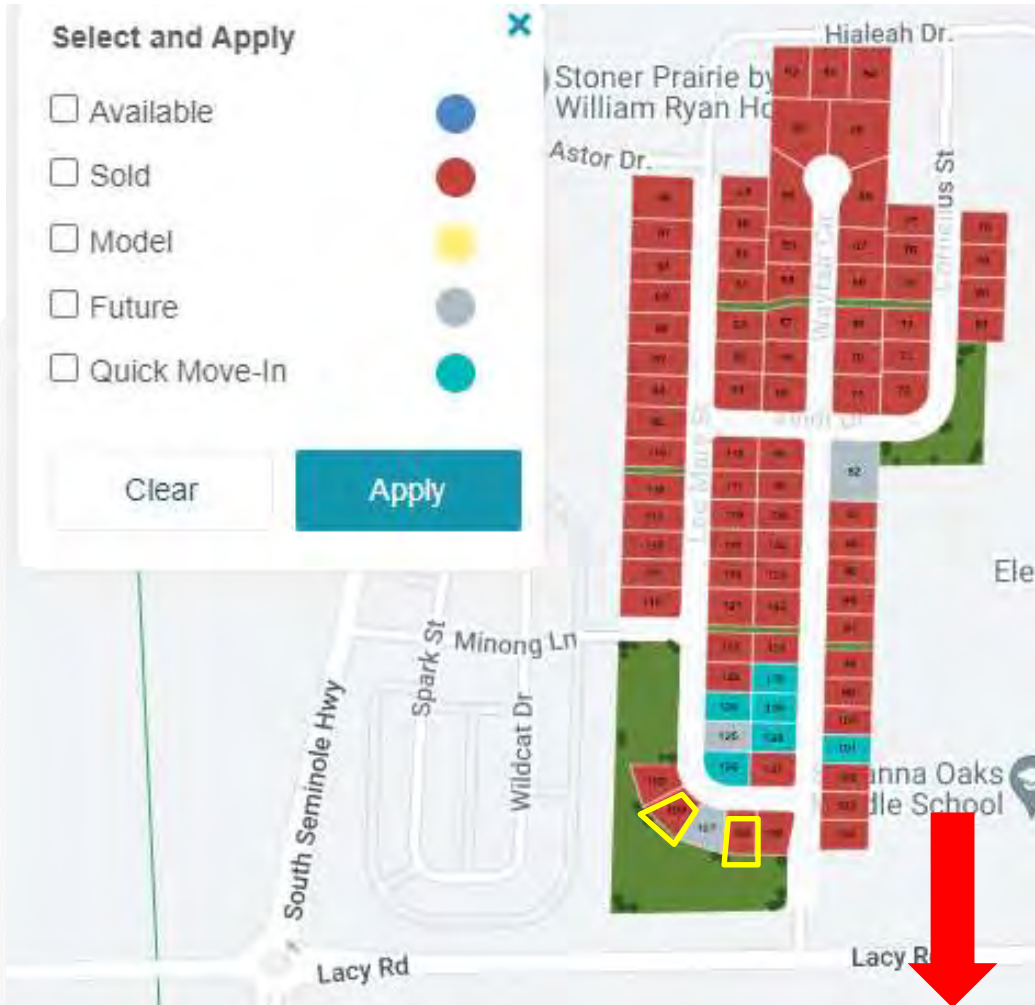
The Control Area Sales were adjusted for market conditions using the Federal Housing Finance Agency's House Price Index (HPI), a weighted, repeated-sales index measuring the average price changes in repeat sales or refinancing of the same properties. The result of our analysis for the O'Brien Solar Fields Project – Group 3 is presented below.



CohnReznick Paired Sale Analysis O'Brien Solar Fields - Group 3		
No. of Sales	Potentially Impacted by Solar Farm	Adjusted Median Price Per SF
Test Area Sale (1)	Adjoining solar farm	\$207.08
Control Area Sales (4)	No: Not adjoining solar farm	\$206.42
<b>Difference between Unit Price of Test Area Sale and Adjusted Median Unit Price of Control Area Sales</b>		<b>0.32%</b>

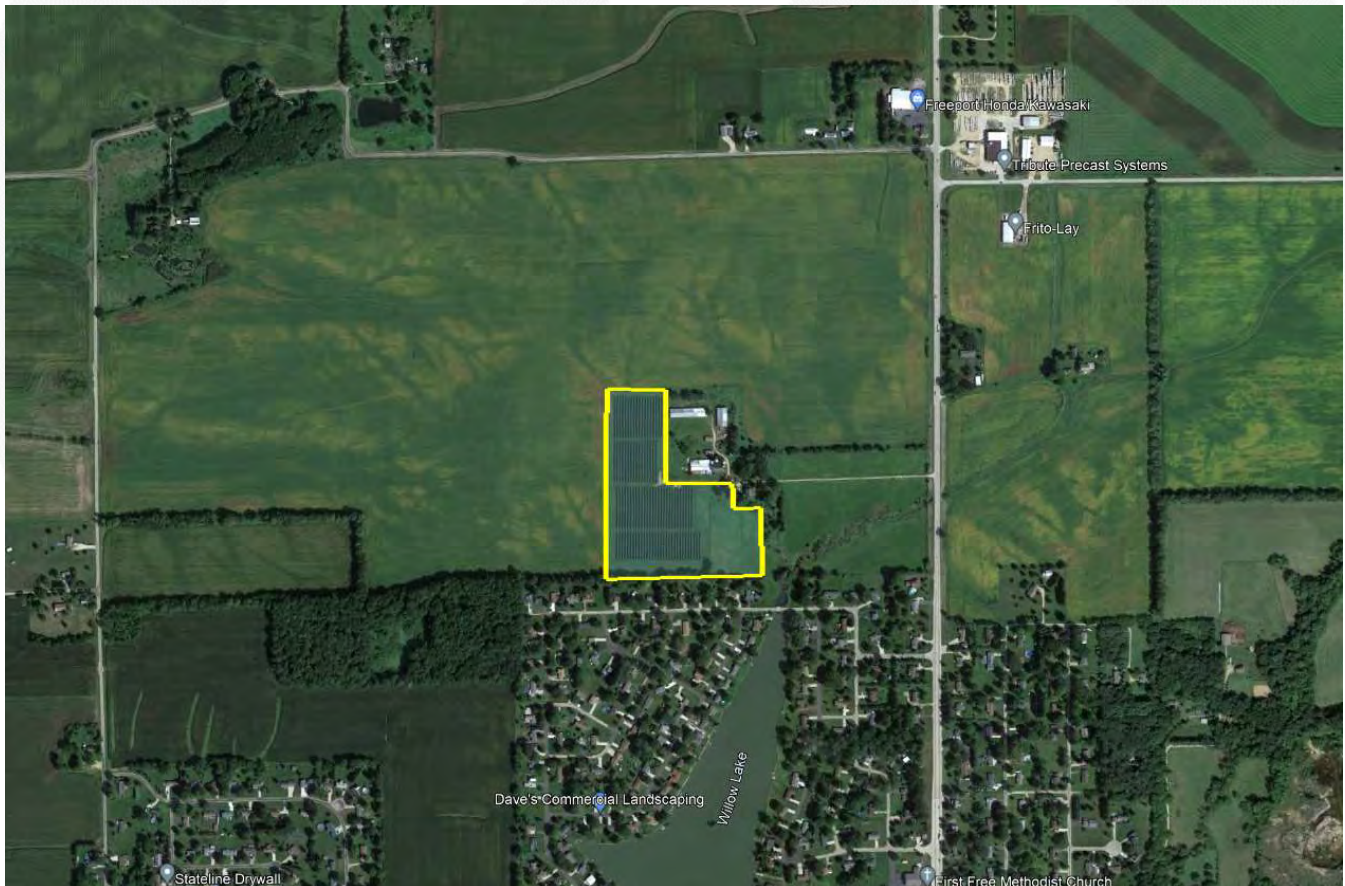
**Noting no negative price differential**, it does not appear that the O'Brien Solar Fields use impacted the sale of the Test Area Sale, Adjoining Property 27.

The homes within the Stoner Prairie subdivision are primarily sold directly to the homebuyer, who can select a base floor plan and make slight modifications to their liking. As such, a majority of the control area home sales were not openly marketed, which is also the case for Adjoining Property 27.



Stoner Prairie Subdivision Map, Test Area Sales 2 & 3, Adjoining Properties 25 & 27 are outlined in yellow above; O'Brien Solar Fields is located adjacent to the south as indicated by the red arrow above.



**SOLAR FARM 9: 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**Population Density (2021):** 78 people per square mile (Stephenson County)**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

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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.

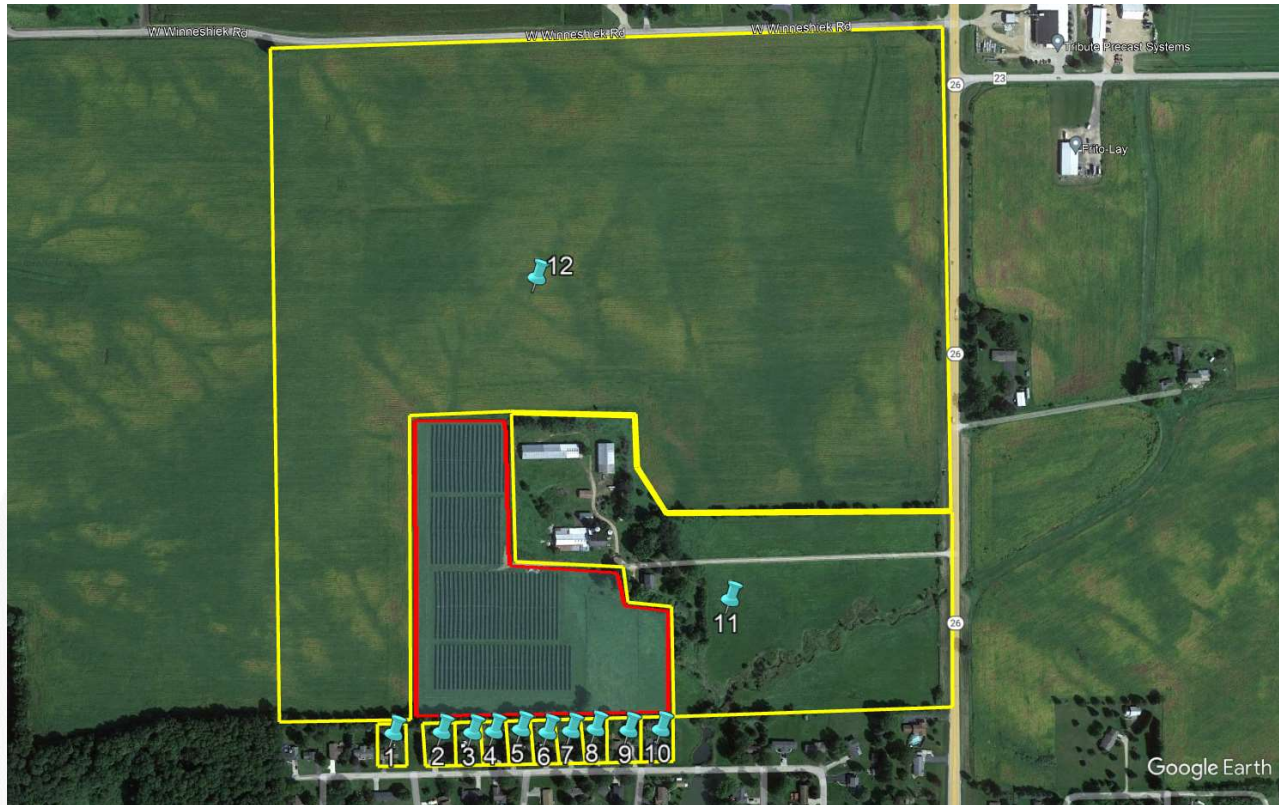
The 2662 Freeport Solar CSG project is one of 134 solar farms in Illinois and one of nine solar farms located within Stephenson County. The 2662 Freeport Solar CSG project is a similar size to all of the existing solar farms in Illinois with the exception of seven that are significantly larger and have 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).

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## PAIRED SALES ANALYSIS

We considered only one type of paired sales analysis, 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 adjacent 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 that 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

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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 Analysis 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 significant 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.

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### TECHNIQUE 3: MARKET COMMENTARY

Additionally, we have contacted market participants such as appraisers, brokers, and developers familiar with property values around solar farms. Between 2017 and 2024, we have contacted over 75 assessors and other market participants. These market participants have reported no evidence of reduced property values due to vicinity to solar parks. 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 deterrent 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 Tompkins 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 from 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.<sup>19</sup>

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<sup>19</sup> 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<sub>2</sub>) 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.<sup>20</sup> 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,

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<sup>20</sup> 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.<sup>21</sup> 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.<sup>22</sup>

Examples of homes built adjoining to solar farms are presented on the following pages.

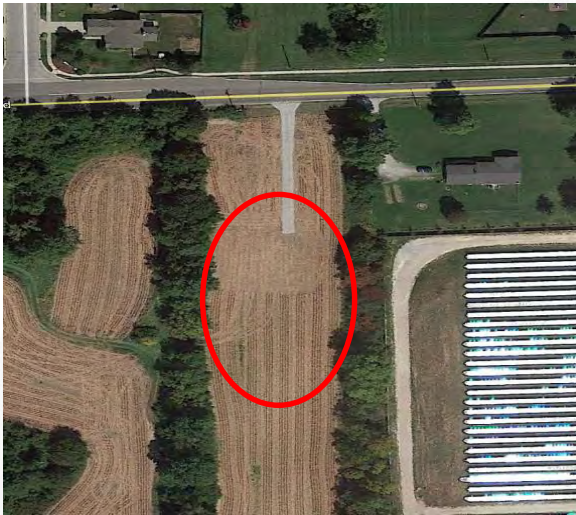
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<sup>21</sup> (Bryce, Anthropocene Magazine, 2023) ([Solar panels handle heat better when combined with crops \(anthropocenemagazine.org\)](https://anthropocenemagazine.org))

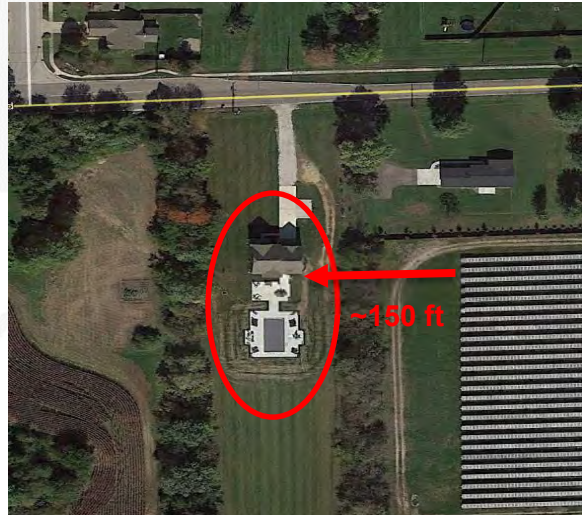
<sup>22</sup> (Cornwall, Solar Farms Could Come with a Pollinator Bonus, 2024) ([Solar farms could come with a pollinator bonus \(anthropocenemagazine.org\)](https://anthropocenemagazine.org))



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)*

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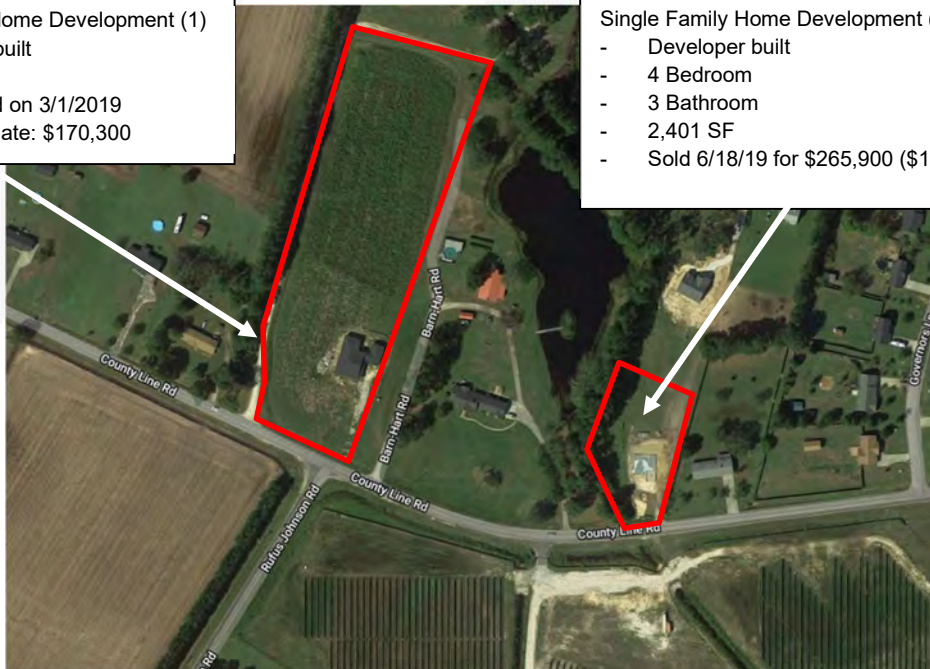




**Innovative Solar 42 (2017)**  
Cumberland County, NC

- Single Family Home Development (1)
- End-user built
  - 2,933 SF
  - Completed on 3/1/2019
  - Cost estimate: \$170,300

- Single Family Home Development (2)
- Developer built
  - 4 Bedroom
  - 3 Bathroom
  - 2,401 SF
  - Sold 6/18/19 for \$265,900 (\$110.75/sf)



**Innovative Solar 42 (2019)**  
Cumberland County, NC

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***Developer Built Home***

*Sold 6/18/19 for \$265,900 (\$110.75/sf)*

*Cumberland County, NC (adjacent to Innovative 42 solar farm)*

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## Portage Solar Farm located in Indiana

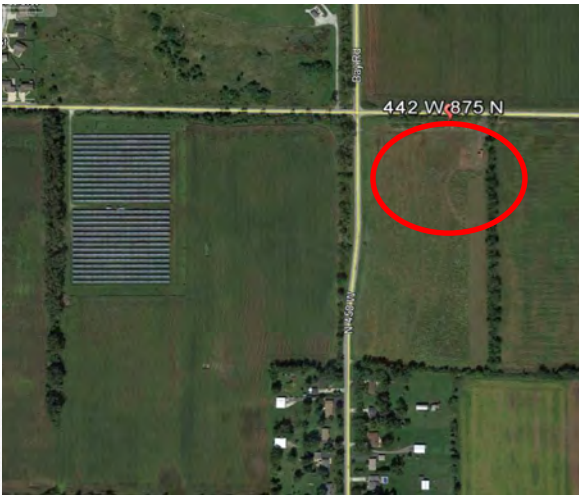


A new 175-home subdivision is currently under construction adjacent the 1.5 MW Portage Solar Farm in Porter County, Indiana. The solar facility was completed in November 2011, and Lennar began construction on the Brookside Subdivision in 2022, with the first homes selling in March 2023. The subdivision is 100 feet from the panels. As of March 2024, there have been 64 closed sales, ranging from \$274,990 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.

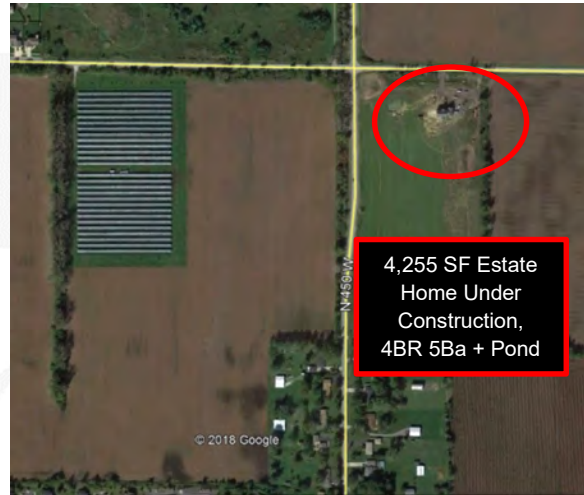
On the next page, we show the same Portage Solar Farm and a newly constructed home to the east of the solar facility, completed in 2016.

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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

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## SUMMARY OF ADJOINING USES

The table below summarizes each Existing Solar Farm's adjoining uses.

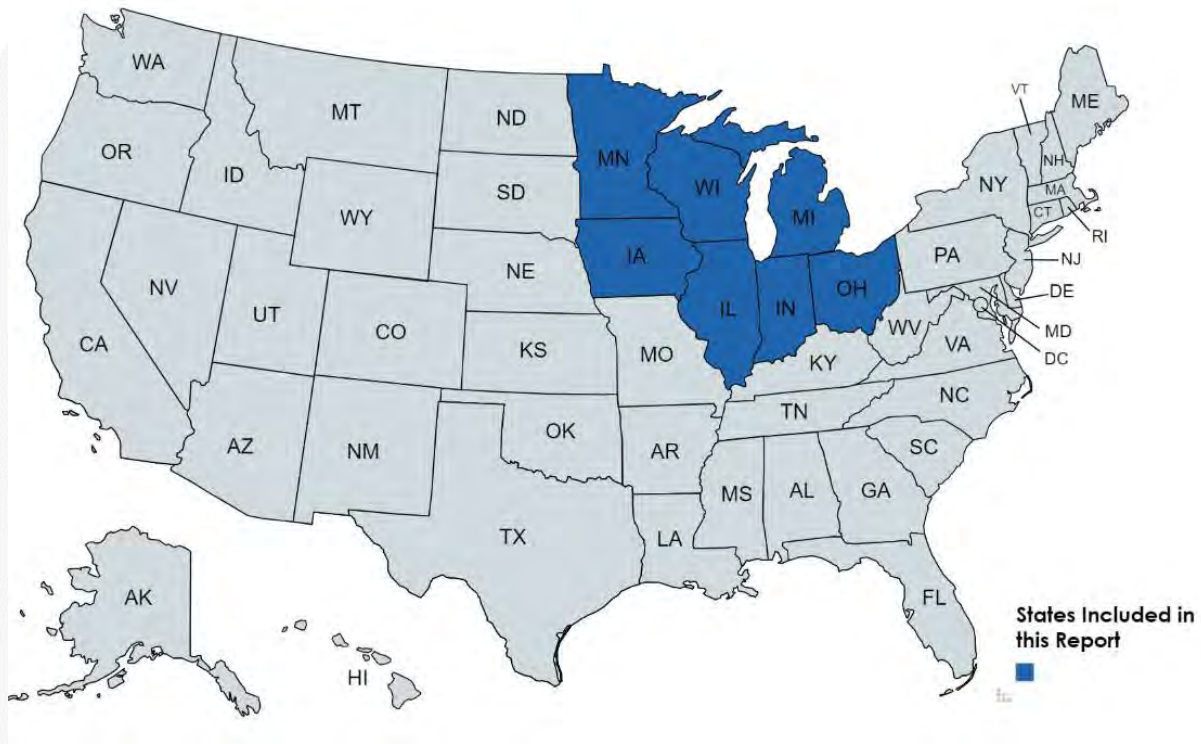
Composition of Surrounding Uses (% of Surrounding Acreage)							
Solar Farm #	Solar Farm	Acreage % of Surrounding Agricultural Uses	Acreage % of Surrounding Residential Uses	Acreage % of Surrounding Industrial Uses	Acreage % of Surrounding Office Uses	Acreage % of Surrounding Other Uses	Avg. Distance from Panels to Improvements (Feet)
1	Grand Ridge	97.60%	1.40%	0.00%	0.00%	1.00%	553
2	Riverstart Solar	82.40%	14.80%	0.00%	0.00%	2.80%	588
3	Assembly Solar	82.50%	8.20%	5.00%	0.00%	4.30%	233
4	DTE Lapeer	60.00%	35.00%	0.00%	0.00%	5.00%	260
5	North Star	75.00%	15.00%	0.00%	0.00%	10.00%	325
6	Wapello Solar Farm	81.00%	17.00%	0.00%	0.00%	2.00%	328
7	Hillcrest Solar Farm	90.00%	8.50%	0.00%	0.00%	1.50%	765
8	O'Brien Solar Fields	94.80%	2.00%	0.00%	0.00%	3.20%	613
9	Freeport Solar	96.30%	3.50%	0.00%	0.00%	0.20%	243

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 EDP Renewables North America's proposed solar project in terms of adjoining uses, location, and size.

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## 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 map of all states that CohnReznick has conducted a solar farm impact study and included in this report is presented below.



A summary of the chosen CohnReznick impact studies prepared is presented on the following page.

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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
<b>Single-Family Residential</b>								
1	Grand Ridge Solar	1	5	\$79.90	\$74.35	+7.46%	366	479
2	Riverstart Solar Group 1	1	6	\$101.75	\$99.55	+2.21%	225	700
3	Assembly Solar Group 1	1	7	\$173.96	\$164.90	+5.49%	120	175
	Assembly Solar Group 2a	1	18	\$144.49	\$141.32	+2.24%	155	345
	Assembly Solar Group 2b	1	14	\$168.01	\$165.07	+1.78%	155	345
	Assembly Solar Group 3	1	6	\$176.17	\$151.53	+16.26%	230	785
4	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
5	North Star Solar Group 1	3	11	\$151.93	\$139.50	+8.91%	123	358
	North Star Solar Group 2	1	10	\$119.82	\$116.33	+3.00%	152	225
	North Star Solar Group 3 *	1	10					
	North Star Solar Group 4	1	7	\$172.41	\$170.86	+0.91%	90	180
	North Star Solar Group 5	1	8	\$205.09	\$170.88	+20.02%	90	280
	North Star Solar Group 6	1	4	\$114.48	\$120.49	-4.99%	130	730
	North Star Solar Group 7	1	11	\$156.84	\$135.63	+15.64%	200	330
	North Star Solar Group 8	1	5	\$139.70	\$132.68	+5.29%	295	800
	North Star Solar Group 9	1	8	\$101.63	\$103.95	-2.22%	115	285
	North Star Solar Group 10	1	7	\$198.89	\$194.30	+2.36%	115	470
6	Wapello Solar Group 1	1	8	\$131.40	\$133.02	-1.22%	130	180
7	Hillcrest Solar Group 1	1	13	\$213.03	\$199.41	+6.83%	225	330
	Hillcrest Solar Group 2	1	6	\$95.10	\$98.47	-3.42%	105	265
8	O'Brien Solar Fields Group 1	1	45	\$261.62	\$268.41	-2.53%	495	530
	O'Brien Solar Fields Group 2	1	22	\$250.24	\$247.38	+0.65%	465	515
9	2662 Freeport Solar 1 CSG	2	14	\$77.33	\$76.08	+1.65%	100	230
<b>Median Variance in Sale Prices for Test Area Sales to Control Area Sales</b>						<b>+2.23%</b>		
<b>30 Adjoining Test Area Sales studied and compared to 260 Control Area Sales</b>								
* Note, the paired sale analysis for this group is an outlier as determined earlier in this report and was excluded from this summary table.								

As summarized above, we evaluated 30 property sales adjoining existing solar facilities (Test Area Sales) and 260 Control Area Sales. In addition, we studied a total of 24 Test Area Sales and 41 Control Area Sales in four Before and After analyses. In total, we have studied over 350 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

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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  
Kentucky License No. 5663  
Expires 6/30/2024  
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



## 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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Director  
Certified General Real Estate Appraiser  
Arizona License No. 32052  
Expires 12/31/2024  
Oregon License No. C001551  
Expires 6/30/2024



## 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

### Principal – Real Estate Valuation Valuation Advisory Services

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Chicago, IL 60606  
312-508-5892 (w)  
917-696-9636 (m)  
[andrew.lines@cohnreznick.com](mailto:andrew.lines@cohnreznick.com)  
[www.cohnreznick.com](http://www.cohnreznick.com)

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)

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Community Involvement

- Syracuse University Regional Council
- Chicago Friends School

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## Erin C. Bowen, MAI

### Director, Valuation Advisory Services

404-847-7740  
erin.bowen@cohnreznick.com  
www.cohnreznick.com

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

- University of California, San Diego: Bachelor of Arts in Psychology and Theater; College Honors

#### Professional Affiliations

- Appraisal Institute, Designated Member

#### Licenses

Certified General Real Estate Appraiser licensed in Oregon, Arizona, California, and Nevada

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## Joe Ficene

Consultant, Valuation Advisory Services

621 Capital Mall  
Sacramento, CA 95814  
916-930-5237  
joe.ficene@cohnreznick.com  
[www.cohnreznick.com](http://www.cohnreznick.com)

Joe Ficene 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

# EXHIBIT J: ENDANGERED SPECIES CONSULTATION PROGRAM



*Applicant:* EDP Renewables  
*Contact:* Keller Leet-Otley  
*Address:* 1501 McKinney Street, Suite 1300  
Houston, TX 77010

*IDNR Project Number:* 2408880  
*Date:* 01/11/2024

*Project:* Pleasantville Solar  
*Address:* Intersection of US Highway 136 and N Camp Ellis Road, Ipava

*Description:* Construction of solar farm with associated access roads and utilities.

### Natural Resource Review Results

#### Consultation for Endangered Species Protection and Natural Areas Preservation (Part 1075)

The Illinois Natural Heritage Database shows the following protected resources may be in the vicinity of the project location:

- Lake Sturgeon (*Acipenser fulvescens*)
- Monkeyface (*Quadrula metanevra*)

#### Wetland Review (Part 1090)

The Illinois Wetlands Inventory shows wetlands within 250 feet of the project location.

**An IDNR staff member will evaluate this information and contact you to request additional information or to terminate consultation if adverse effects are unlikely.**

#### Location

The applicant is responsible for the accuracy of the location submitted for the project.

*County:* Fulton

*Township, Range, Section:*

- 4N, 1E, 1
- 4N, 1E, 2
- 4N, 1E, 11
- 4N, 1E, 12
- 4N, 1E, 13
- 4N, 2E, 6
- 4N, 2E, 7
- 4N, 2E, 18
- 5N, 1E, 25
- 5N, 1E, 26
- 5N, 1E, 35
- 5N, 1E, 36
- 5N, 2E, 30
- 5N, 2E, 31



**IL Department of Natural Resources**  
**Contact**  
Adam Rawe  
217-785-5500  
Division of Ecosystems & Environment

**Government Jurisdiction**  
IL Environmental Protection Agency  
Terri LeMasters  
1020 North Grand Avenue East  
Springfield, Illinois 62794 -9276

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### **Disclaimer**

The Illinois Natural Heritage Database cannot provide a conclusive statement on the presence, absence, or condition of natural resources in Illinois. This review reflects the information existing in the Database at the time of this inquiry, 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, compliance with applicable statutes and regulations is required.

### **Terms of Use**

By using this website, you acknowledge that you have read and agree to these terms. These terms may be revised by IDNR as necessary. If you continue to use the EcoCAT application after we post changes to these terms, it will mean that you accept such changes. If at any time you do not accept the Terms of Use, you may not continue to use the website.

1. The IDNR EcoCAT website was developed so that units of local government, state agencies and the public could request information or begin natural resource consultations on-line for the Illinois Endangered Species Protection Act, Illinois Natural Areas Preservation Act, and Illinois Interagency Wetland Policy Act. EcoCAT uses databases, Geographic Information System mapping, and a set of programmed decision rules to determine if proposed actions are in the vicinity of protected natural resources. By indicating your agreement to the Terms of Use for this application, you warrant that you will not use this web site for any other purpose.
2. Unauthorized attempts to upload, download, or change information on this website are strictly prohibited and may be punishable under the Computer Fraud and Abuse Act of 1986 and/or the National Information Infrastructure Protection Act.
3. IDNR reserves the right to enhance, modify, alter, or suspend the website at any time without notice, or to terminate or restrict access.

### **Security**

EcoCAT operates on a state of Illinois computer system. We may use software to monitor traffic and to identify unauthorized attempts to upload, download, or change information, to cause harm or otherwise to damage this site. Unauthorized attempts to upload, download, or change information on this server is strictly prohibited by law.

Unauthorized use, tampering with or modification of this system, including supporting hardware or software, may subject the violator to criminal and civil penalties. In the event of unauthorized intrusion, all relevant information regarding possible violation of law may be provided to law enforcement officials.

### **Privacy**

EcoCAT generates a public record subject to disclosure under the Freedom of Information Act. Otherwise, IDNR uses the information submitted to EcoCAT solely for internal tracking purposes.





# 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

January 24, 2024

Keller Leet-Otley  
EDP Renewables  
1501 McKinney Street, Suite 1300  
Houston, TX 77010

**RE: Pleasantville Solar**  
**Project Number(s): 2408880**  
**County: Fulton**

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 and 1090 is terminated.

Consultation for Part 1075 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. Consultation for Part 1090 (Interagency Wetland Policy Act) is valid for three years.

The natural resource review reflects the information existing in the Illinois Natural Heritage Database and the Illinois Wetlands Inventory 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.

Adam Rawe  
Division of Ecosystems and Environment  
217-785-5500

# EXHIBIT K: STATE HISTORIC PRESERVATION OFFICE (SHPO) CONCURRENCE





Fulton County  
Table Grove

PLEASE REFER TO: SHPO LOG #023080123

110 West Grove Street

Sections:1,2,11-Township:4N-Range:1E, Sections:25,35,36-Township:5N-Range:1E,

Sections:5,6,7,8,9,17,18-Township:4N-Range:2E, Sections: 28,31,32,33-Township:5N-Range:2E

KHA-268456000, IEPA

\*New construction, solar development - Pleasantville Solar

August 10, 2023

Ashley Payne  
Kimley-Horn and Associates  
570 Lake Cook Road, Suite 200  
Deerfield, IL 60015

**SURVEY REQUEST**

Dear Ms. Payne:

The Illinois State Historic Preservation Office is required by the Illinois State Agency Historic Resources Preservation Act (20 ILCS 3420, as amended, 17 IAC 4180) to review all state funded, permitted, or licensed undertakings for their effect on cultural resources. We have received information indicating that the referenced project will, pursuant to that law, require comments from our office and our comments follow. Should you have any contrary information, please contact our office at the number below.

According to the information provided to us concerning your proposed project, there is no federal involvement in your project. However, please note that the state law is less restrictive than the federal cultural resource laws concerning archaeology. Therefore, if your project will use federal loans or grants, need federal agency permits, or is on federal property then your project must be reviewed by us pursuant to the National Historic Preservation Act of 1966, as amended. Please notify us immediately if such is the case.

The project area has a high probability of containing significant archaeological resources. Accordingly, a Phase I archaeological reconnaissance survey to locate, identify, and record all archaeological resources within the project area will be required. In addition to the survey we will also need clear photographs of all structures in, or adjacent to, the current project area. This decision is based upon our understanding that there has not been any large-scale disturbance of the ground surface (excluding agricultural activities) or major construction activity within the project area which would have destroyed existing cultural resources prior to your project. If the area has been disturbed, please contact our office with the appropriate written and/or photographic evidence. Our most recently updated list of archaeological contractors, maintained as a courtesy, is available on our [website](#). A COPY OF OUR LETTER WITH THE SHPO LOG NUMBER SHOULD BE PROVIDED TO THE SELECTED PROFESSIONAL ARCHAEOLOGICAL CONTRACTOR TO ENSURE THAT THE SURVEY RESULTS ARE CONNECTED TO YOUR PROJECT PAPERWORK.

If you have further questions, please contact Jeff Kruchten, Principal Archaeologist at 217/785-1279 or [jeffery.kruchten@illinois.gov](mailto:jeffery.kruchten@illinois.gov).

Sincerely,

Carey L. Mayer, AIA  
Deputy State Historic  
Preservation Officer  
CLM

# EXHIBIT L: ECOSPHERE INFORMATION FOR PLANNING AND CONSULTATION (IPAC)





# United States Department of the Interior



FISH AND WILDLIFE SERVICE  
Illinois-Iowa Ecological Services Field Office  
Illinois & Iowa Ecological Services Field Office  
1511 47th Ave  
Moline, IL 61265-7022  
Phone: (309) 757-5800 Fax: (309) 757-5807

In Reply Refer To:

03/20/2024 17:28:34 UTC

Project Code: 2024-0065690

Project Name: Pleasantville Solar Park LLC

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.

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 ECOSPHERE 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.

***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/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.

#### Other Trust Resources and Activities

##### ***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
- Bald & Golden Eagles
- Migratory Birds
- Wetlands

## **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:

#### **Illinois-Iowa Ecological Services Field Office**

Illinois & Iowa Ecological Services Field Office

1511 47th Ave

Moline, IL 61265-7022

(309) 757-5800

## PROJECT SUMMARY

Project Code: 2024-0065690

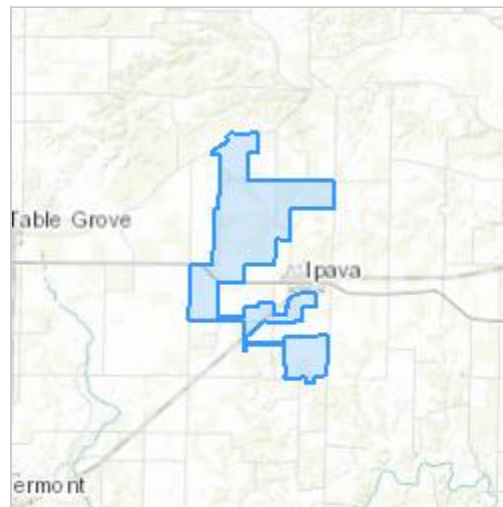
Project Name: Pleasantville Solar Park LLC

Project Type: Power Gen - Solar

Project Description: On behalf of EDP Renewables, Kimley-Horn is initiating consultation with the USFWS to determine potential impacts to federally listed threatened and endangered species for a proposed solar facility, referred to as Pleasantville Solar Park LLC. The site primarily consists of cropland. The solar facility will include access roads and associated utilities.

Project Location:

The approximate location of the project can be viewed in Google Maps: <https://www.google.com/maps/@40.35795025,-90.3437113042223,14z>



Counties: Fulton County, Illinois



## ENDANGERED SPECIES ACT SPECIES

There is a total of 7 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<sup>1</sup>, 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 <i>Myotis sodalis</i> There is <b>final</b> critical habitat for this species. Your location does not overlap the critical habitat. Species profile: <a href="https://ecos.fws.gov/ecp/species/5949">https://ecos.fws.gov/ecp/species/5949</a>	Endangered
Northern Long-eared Bat <i>Myotis septentrionalis</i> No critical habitat has been designated for this species. Species profile: <a href="https://ecos.fws.gov/ecp/species/9045">https://ecos.fws.gov/ecp/species/9045</a>	Endangered
Tricolored Bat <i>Perimyotis subflavus</i> No critical habitat has been designated for this species. Species profile: <a href="https://ecos.fws.gov/ecp/species/10515">https://ecos.fws.gov/ecp/species/10515</a>	Proposed Endangered

**BIRDS**

NAME	STATUS
Whooping Crane <i>Grus americana</i> 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: <a href="https://ecos.fws.gov/ecp/species/758">https://ecos.fws.gov/ecp/species/758</a>	Experimental Population, Non- Essential

**INSECTS**

NAME	STATUS
Monarch Butterfly <i>Danaus plexippus</i> No critical habitat has been designated for this species. Species profile: <a href="https://ecos.fws.gov/ecp/species/9743">https://ecos.fws.gov/ecp/species/9743</a>	Candidate

**FLOWERING PLANTS**

NAME	STATUS
Decurrent False Aster <i>Boltonia decurrens</i> No critical habitat has been designated for this species. Species profile: <a href="https://ecos.fws.gov/ecp/species/7705">https://ecos.fws.gov/ecp/species/7705</a>	Threatened
Eastern Prairie Fringed Orchid <i>Platanthera leucophaea</i> No critical habitat has been designated for this species. Species profile: <a href="https://ecos.fws.gov/ecp/species/601">https://ecos.fws.gov/ecp/species/601</a>	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.

## BALD & GOLDEN EAGLES

Bald and golden eagles are protected under the Bald and Golden Eagle Protection Act<sup>1</sup> and the Migratory Bird Treaty Act<sup>2</sup>.

Any person or organization who plans or conducts activities that may result in impacts to bald or golden eagles, or their habitats<sup>3</sup>, should follow appropriate regulations and consider implementing appropriate conservation measures, as described in the links below. Specifically, please review the "[Supplemental Information on Migratory Birds and Eagles](#)".

- 
1. The [Bald and Golden Eagle Protection Act](#) of 1940.
  2. The [Migratory Birds Treaty Act](#) of 1918.
  3. 50 C.F.R. Sec. 10.12 and 16 U.S.C. Sec. 668(a)

There are likely bald eagles present in your project area. For additional information on bald eagles, refer to [Bald Eagle Nesting and Sensitivity to Human Activity](#)

For guidance on when to schedule activities or implement avoidance and minimization measures to reduce impacts to migratory birds on your list, see the PROBABILITY OF PRESENCE SUMMARY below to see when these birds are most likely to be present and breeding in your project area.

NAME	BREEDING SEASON
Bald Eagle <i>Haliaeetus leucocephalus</i> This is not a Bird of Conservation Concern (BCC) in this area, but warrants attention because of the Eagle Act or for potential susceptibilities in offshore areas from certain types of development or activities. <a href="https://ecos.fws.gov/ecp/species/1626">https://ecos.fws.gov/ecp/species/1626</a>	Breeds Oct 15 to Aug 31

## PROBABILITY OF PRESENCE SUMMARY

The graphs below provide our best understanding of when birds of concern are most likely to be present in your project area. This information can be used to tailor and schedule your project activities to avoid or minimize impacts to birds. Please make sure you read "[Supplemental Information on Migratory Birds and Eagles](#)", specifically the FAQ section titled "Proper

Interpretation and Use of Your Migratory Bird Report" before using or attempting to interpret this report.

### Probability of Presence (■)

Green bars; the bird's relative probability of presence in the 10km grid cell(s) your project overlaps during that week of the year.

### Breeding Season (■)

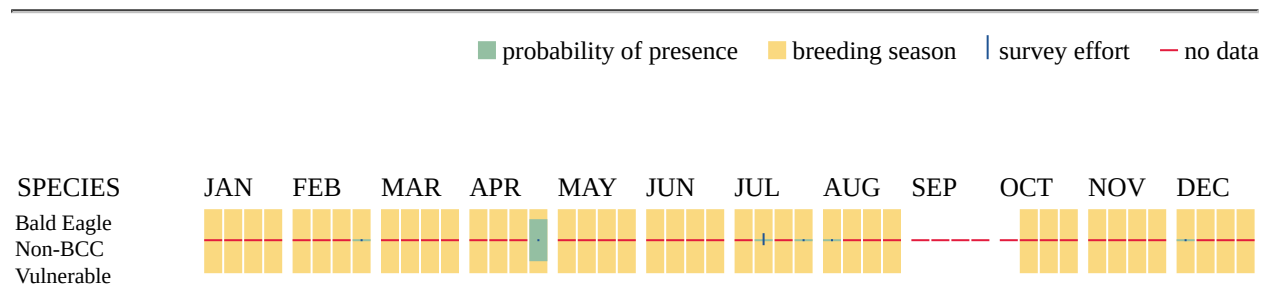
Yellow bars; liberal estimate of the timeframe inside which the bird breeds across its entire range.

### Survey Effort (|)

Vertical black lines; the number of surveys performed for that species in the 10km grid cell(s) your project area overlaps.

### No Data (—)

A week is marked as having no data if there were no survey events for that week.



Additional information can be found using the following links:

- Eagle Management <https://www.fws.gov/program/eagle-management>
- Measures for avoiding and minimizing impacts to birds <https://www.fws.gov/library/collections/avoiding-and-minimizing-incident-take-migratory-birds>
- Nationwide conservation measures for birds <https://www.fws.gov/sites/default/files/documents/nationwide-standard-conservation-measures.pdf>
- Supplemental Information for Migratory Birds and Eagles in IPaC <https://www.fws.gov/media/supplemental-information-migratory-birds-and-bald-and-golden-eagles-may-occur-project-action>

## MIGRATORY BIRDS

Certain birds are protected under the Migratory Bird Treaty Act<sup>1</sup> and the Bald and Golden Eagle Protection Act<sup>2</sup>.



Any person or organization who plans or conducts activities that may result in impacts to migratory birds, eagles, and their habitats<sup>3</sup> should follow appropriate regulations and consider implementing appropriate conservation measures, as described in the links below. Specifically, please review the "[Supplemental Information on Migratory Birds and Eagles](#)".

1. The [Migratory Birds Treaty Act](#) of 1918.
2. The [Bald and Golden Eagle Protection Act](#) of 1940.
3. 50 C.F.R. Sec. 10.12 and 16 U.S.C. Sec. 668(a)

For guidance on when to schedule activities or implement avoidance and minimization measures to reduce impacts to migratory birds on your list, see the PROBABILITY OF PRESENCE SUMMARY below to see when these birds are most likely to be present and breeding in your project area.

NAME	BREEDING SEASON
Bald Eagle <i>Haliaeetus leucocephalus</i> This is not a Bird of Conservation Concern (BCC) in this area, but warrants attention because of the Eagle Act or for potential susceptibilities in offshore areas from certain types of development or activities. <a href="https://ecos.fws.gov/ecp/species/1626">https://ecos.fws.gov/ecp/species/1626</a>	Breeds Oct 15 to Aug 31
Chimney Swift <i>Chaetura pelagica</i> This is a Bird of Conservation Concern (BCC) throughout its range in the continental USA and Alaska. <a href="https://ecos.fws.gov/ecp/species/9406">https://ecos.fws.gov/ecp/species/9406</a>	Breeds Mar 15 to Aug 25
Red-headed Woodpecker <i>Melanerpes erythrocephalus</i> This is a Bird of Conservation Concern (BCC) throughout its range in the continental USA and Alaska. <a href="https://ecos.fws.gov/ecp/species/9398">https://ecos.fws.gov/ecp/species/9398</a>	Breeds May 10 to Sep 10
Wood Thrush <i>Hylocichla mustelina</i> This is a Bird of Conservation Concern (BCC) throughout its range in the continental USA and Alaska. <a href="https://ecos.fws.gov/ecp/species/9431">https://ecos.fws.gov/ecp/species/9431</a>	Breeds May 10 to Aug 31

## PROBABILITY OF PRESENCE SUMMARY

The graphs below provide our best understanding of when birds of concern are most likely to be present in your project area. This information can be used to tailor and schedule your project activities to avoid or minimize impacts to birds. Please make sure you read "[Supplemental Information on Migratory Birds and Eagles](#)", specifically the FAQ section titled "Proper Interpretation and Use of Your Migratory Bird Report" before using or attempting to interpret this report.

### Probability of Presence (■)

Green bars; the bird's relative probability of presence in the 10km grid cell(s) your project overlaps during that week of the year.

### Breeding Season (■)

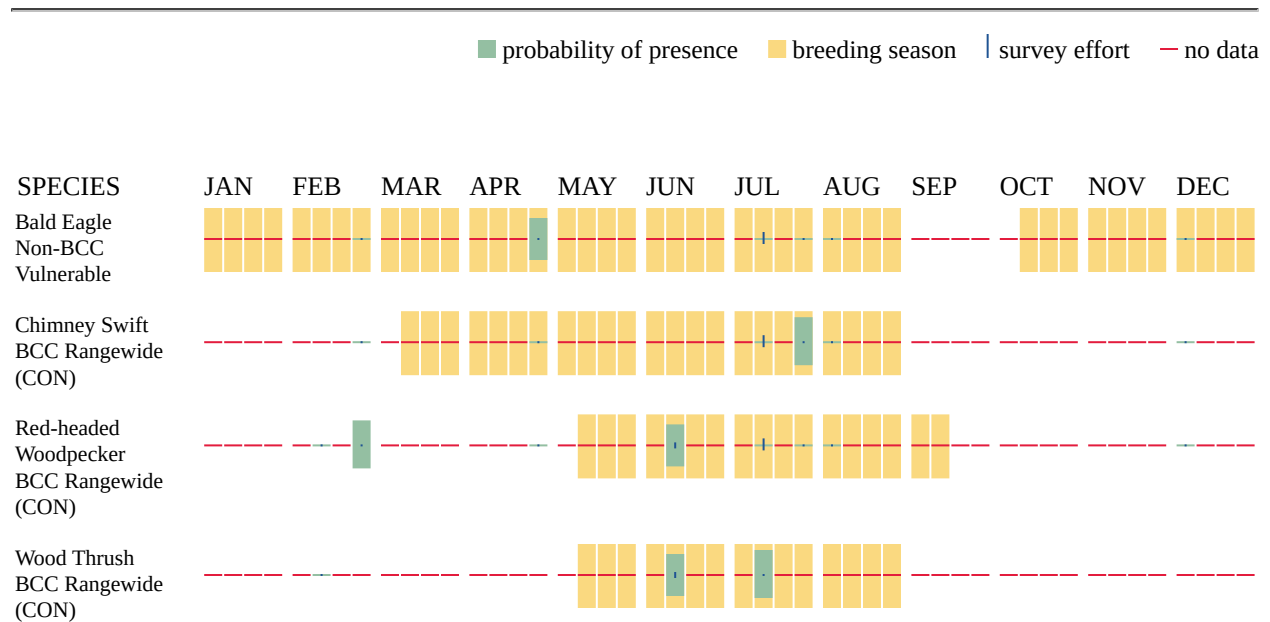
Yellow bars; liberal estimate of the timeframe inside which the bird breeds across its entire range.

### Survey Effort (|)

Vertical black lines; the number of surveys performed for that species in the 10km grid cell(s) your project area overlaps.

### No Data (—)

A week is marked as having no data if there were no survey events for that week.



Additional information can be found using the following links:

- Eagle Management <https://www.fws.gov/program/eagle-management>
- Measures for avoiding and minimizing impacts to birds <https://www.fws.gov/library/collections/avoiding-and-minimizing-incident-take-migratory-birds>
- Nationwide conservation measures for birds <https://www.fws.gov/sites/default/files/documents/nationwide-standard-conservation-measures.pdf>
- Supplemental Information for Migratory Birds and Eagles in IPaC <https://www.fws.gov/media/supplemental-information-migratory-birds-and-bald-and-golden-eagles-may-occur-project-action>



# WETLANDS

Impacts to [NWI wetlands](#) and other aquatic habitats may be subject to regulation under Section 404 of the Clean Water Act, or other State/Federal statutes.

For more information please contact the Regulatory Program of the local [U.S. Army Corps of Engineers District](#).

Please note that the NWI data being shown may be out of date. We are currently working to update our NWI data set. We recommend you verify these results with a site visit to determine the actual extent of wetlands on site.

## FRESHWATER EMERGENT WETLAND

- PEM1Fh
- PEM1Af
- PEM1Ch

## FRESHWATER FORESTED/SHRUB WETLAND

- PFO1C
- PFO1A

## RIVERINE

- R5UBH
- R2UBH
- R4SBC

## FRESHWATER POND

- PUBGh

## **IPAC USER CONTACT INFORMATION**

Agency: Kimley-Horn and Associates  
Name: Amanda Guerra  
Address: 570 Lake Cook Road  
City: Deerfield  
State: IL  
Zip: 60015  
Email: amanda.guerra@kimley-horn.com  
Phone: 3313003377



# EXHIBIT M: RECORDED LANDOWNER AGREEMENT MEMOS

**OPTION AGREEMENT**

This OPTION AGREEMENT (this “**Agreement**”) is made and entered into as of April 10, 2024 (the “**Effective Date**”), by and between **Charles M. Mytich, as Trustee or his successors in Trust under the provisions of the Charles M. Mytich Trust dated April 15, 1997, a/k/a the Charles M. Mytich Living Trust dated April 15, 1997, as to an undivided one-half interest, and Ketra A. Mytich, as Trustee or her successors in Trust under the provisions of the Ketra A. Mytich Declaration of Trust dated May 1, 1987, as to an undivided one-half interest** (collectively, “**Optionor**”), and **Pleasantville Solar Park LLC**, a Delaware limited liability company, and its successors and assigns (“**Optionee**”). Optionor and Optionee are sometimes referred to herein collectively as the “**Parties**” and individually as a “**Party**”.

**Recitals**

- A. Optionor owns that certain real property totaling approximately 119.84 acres located in Fulton County, Illinois (the “**County**”), as more particularly described on Exhibit A attached hereto and made a part hereof (the “**Property**”).
- B. Optionee intends to develop, construct and operate a solar energy project on other properties in the vicinity of the Optionor’s Property (the “**Solar Energy Project**”).
- C. Optionee desires to acquire an option to purchase the Property from Optionor on the terms and conditions set forth in this Agreement. Optionee intends (but shall not be obligated to) to use the Property for a project substation facility and other relate facilities and appurtenances thereto to receive electricity produced by the Solar Energy Project and for distribution of said electricity to the transmission grid.

**Agreement**

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

**I. The Option.**

1.1 Grant. Optionor hereby grants Optionee the exclusive right and option to purchase the Property (the “**Option**”) for the sum of [REDACTED] (“**Purchase Price**”). Optionee shall provide the final total acreage and legal description of the Property to Optionor prior to the Closing Date.

1.2 Term. The term of the Option shall begin on the Effective Date and shall terminate one (1) year after the Effective Date thereafter (the “**Initial Term**”), unless extended as provided below.

1.3 Basic Option Payment. No later than forty-five (45) days after the Effective Date of this Agreement, Optionee shall pay to Optionor consideration for the Option in the amount of [REDACTED] (the “**Basic Option Payment**”). [REDACTED]



1.4 Extension of Term. Provided it has not committed an uncured breach or default under this Agreement, Optionee may extend the term of the Option for one (1) additional year (the “**Option Extension Period**”) by delivering to Optionor (at Optionor’s address as set forth in Section 6.1 hereof), on or before the last day of the Initial Term, written notice of such extension. As consideration for the Option Extension Period, Optionee shall pay to Optionor, no later than forty-five (45) days after the commencement of the Option Extension Period, the amount of [REDACTED] the “**Option Extension Payment**”). [REDACTED]  
[REDACTED] The Initial Term, together with the Option Extension Period, if any, shall be the “**Term**”.

1.5 Exercise. Provided Optionee has not committed an uncured breach or default under this Agreement, the Option may be exercised by Optionee’s delivery of written notice to Optionor (at Optionor’s address as set forth in Section 6.1 hereof) at any time during the Initial Term and the Option Extension Period stating that it is exercising the Option with respect to the Property (the “**Option Exercise Notice**”). [REDACTED]

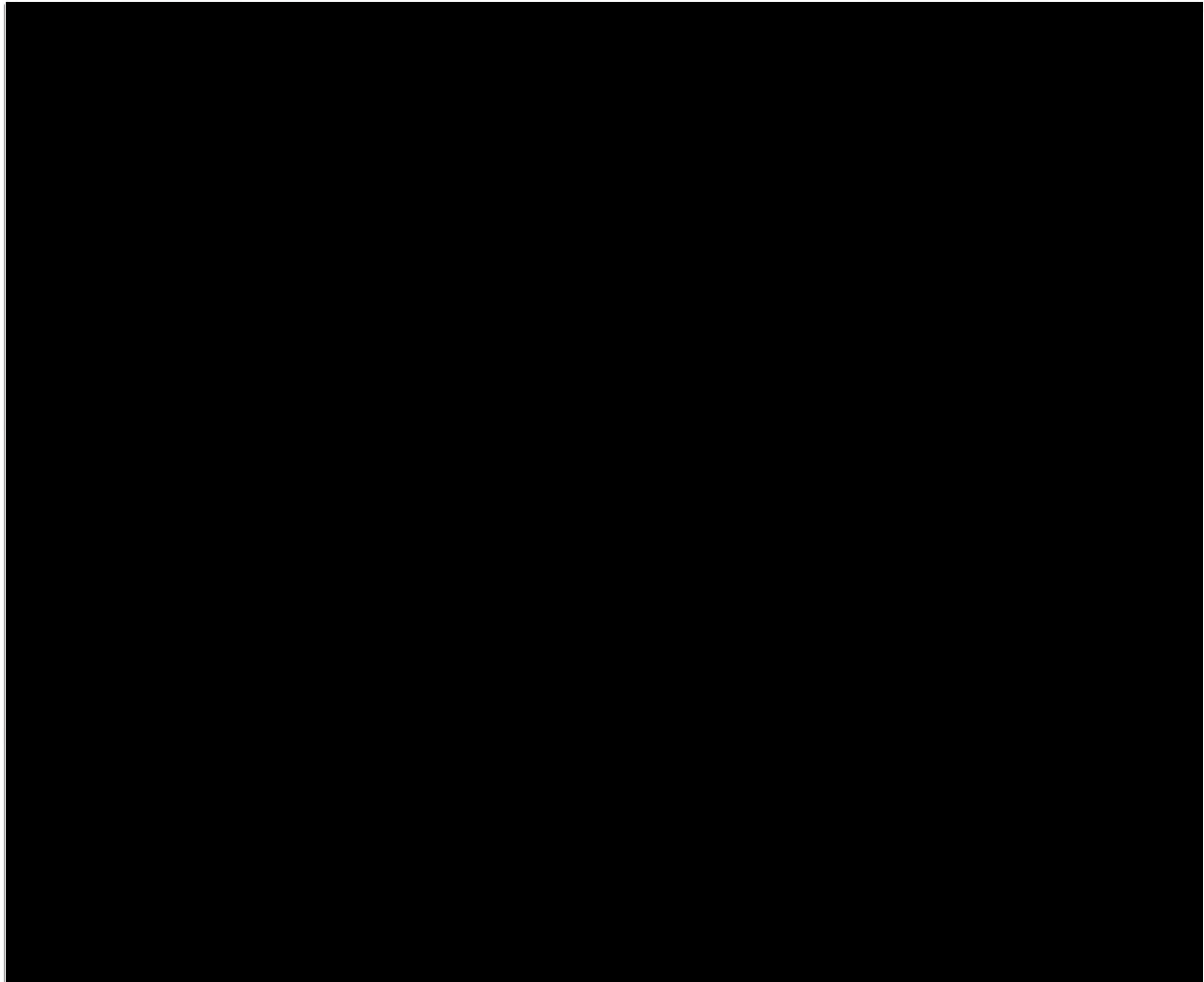
[REDACTED]

1.6 Memorandum of Option. Concurrently with execution of this Agreement, the Parties shall execute, cause to be notarized and deliver the Memorandum of Option attached hereto as Exhibit B, which Memorandum shall promptly thereafter be recorded by Optionee at its expense in the County Recorder’s Office of Fulton County, Illinois (the “**Official Records**”).

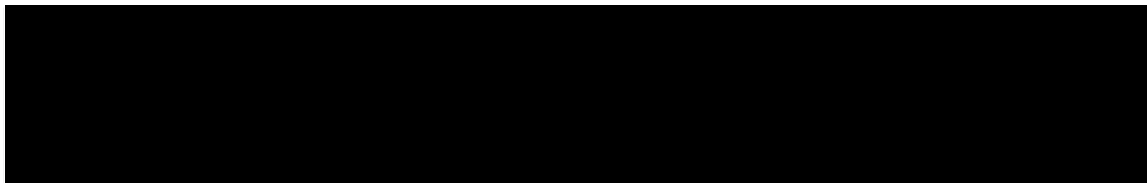
1.7 Automatic Termination. If Optionee fails to exercise the Option during the Term (including during the Option Extension Period), then the Option shall, at the end of said Term (as extended by the Option Extension Period), automatically terminate without notice, whereupon the Basic Option Payment and the Option Extension Payment paid by Optionee (collectively, the “**Option Payment**”) shall be retained by Optionor, without refund to Optionee. Optionee shall have the right at any time during the term, to terminate this Option without liability to Optionor. Following such termination, Optionee shall, within fifteen (15) business days after request therefor, execute, acknowledge and deliver to Optionor a memorandum terminating the memorandum of record in recordable form that terminates all of Optionee’s right, title and interest under the Option.

[REDACTED]

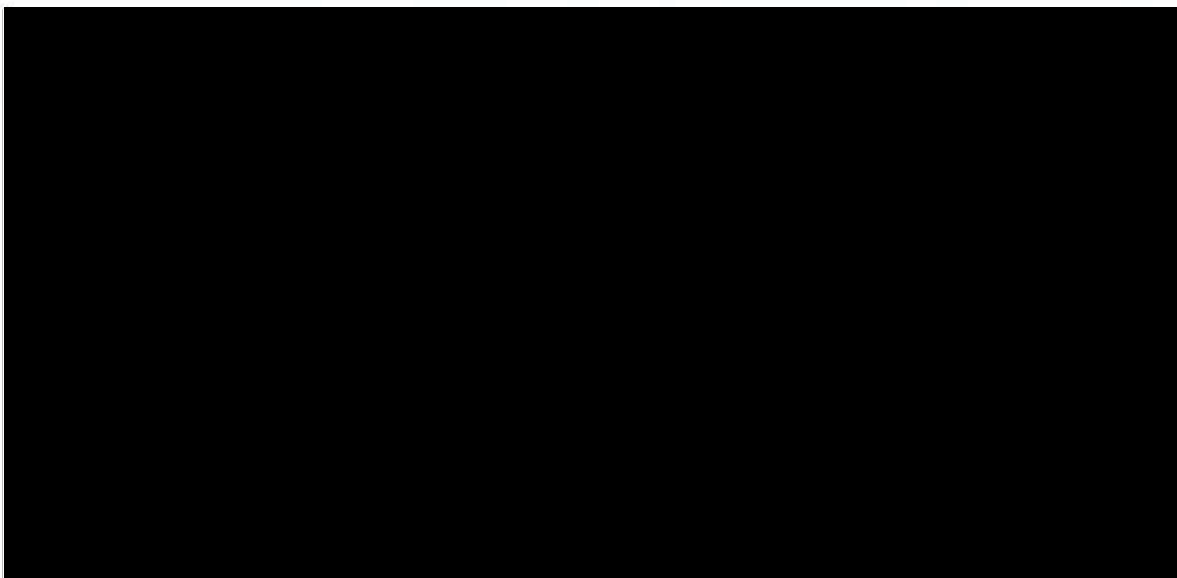
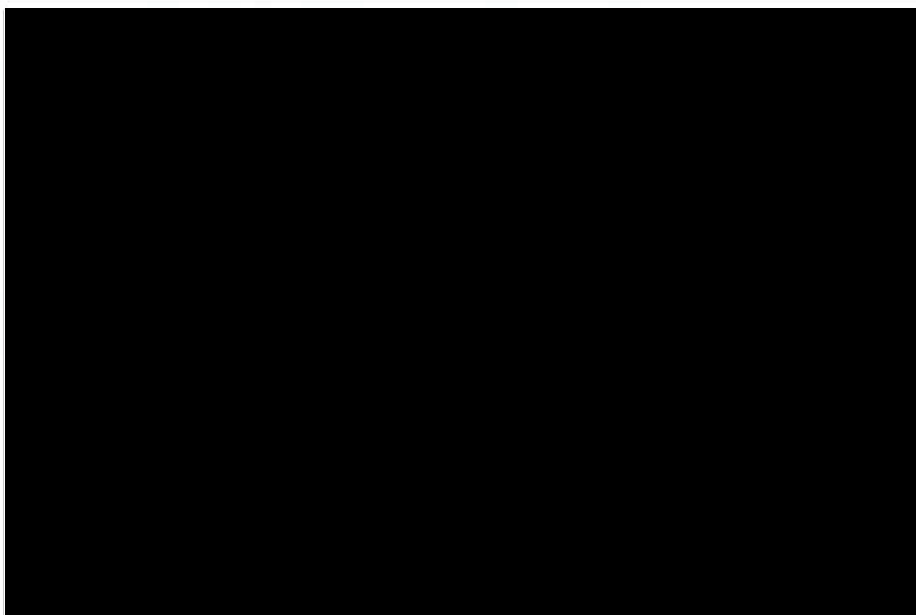
[REDACTED]



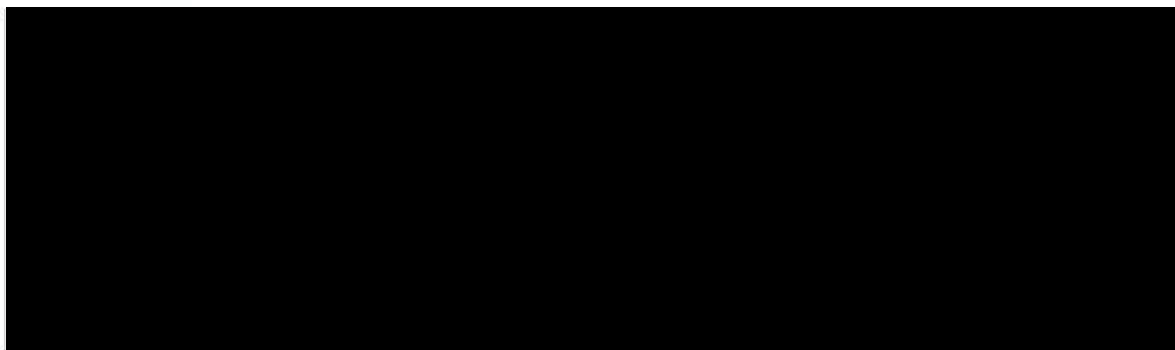
2. Terms of Purchase. If the Option is exercised, then the terms of the purchase and sale of the Property (the "**Option Purchase**") shall be as follows:

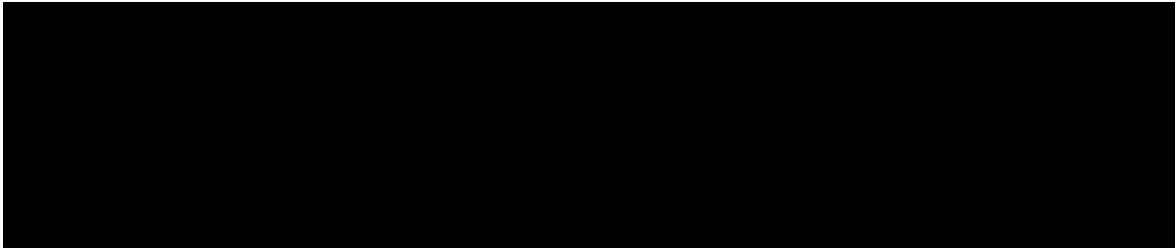






2.2 Escrow and Title.





2.3 Closing. In the event Optionee exercises the Option, the closing shall occur on a date (“**Closing Date**”) no later than ninety (90) days after the receipt of the Option Exercise Notice (“**Closing Deadline**”). Optionee shall deliver to Optionor a notice that it is prepared to close escrow (the “**Closing Notice**”) not less than five (5) days prior to the Closing Date (“**Closing Notice Deadline**”). At the closing:

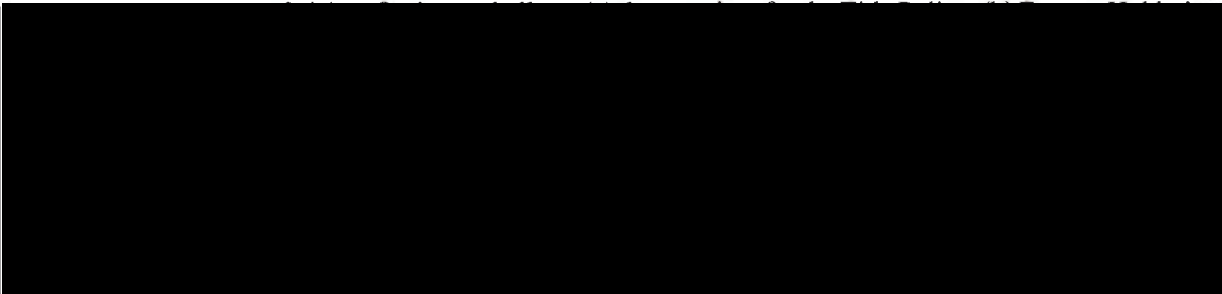
2.3.1 Optionor shall convey the Property to Optionee by the special warranty deed, subject only to taxes for the current year and prior years which are not yet due and payable and easements and restrictions of record.

2.3.2 Optionor shall deliver to Optionee an affidavit in a form satisfactory to Optionee, duly executed under penalty of perjury by Optionor, to the effect that Optionee is not required to withhold from Seller’s closing proceeds pursuant to Internal Revenue Code section 1445. If Optionor does not provide such affidavit at least five (5) business days prior to the Closing Date, then Optionee shall deduct from Optionor’s proceeds and remit to the Internal Revenue Service such amounts as may be required by applicable federal and/or state law.

2.3.3 Optionor shall deliver to Optionee an affidavit in a form satisfactory to the Optionee duly executed under penalty of perjury by Optionor, making the representations contained in paragraph 4.1 through 4.11 effective as of the date of closing.

2.3.4 Optionee shall direct the Escrow Holder to deliver the amount of the Purchase Price and any other Closing Payments owed, less any adjustments shown on the settlement statement, to Optionor via wire transfer.

2.4 Costs and Prorations.

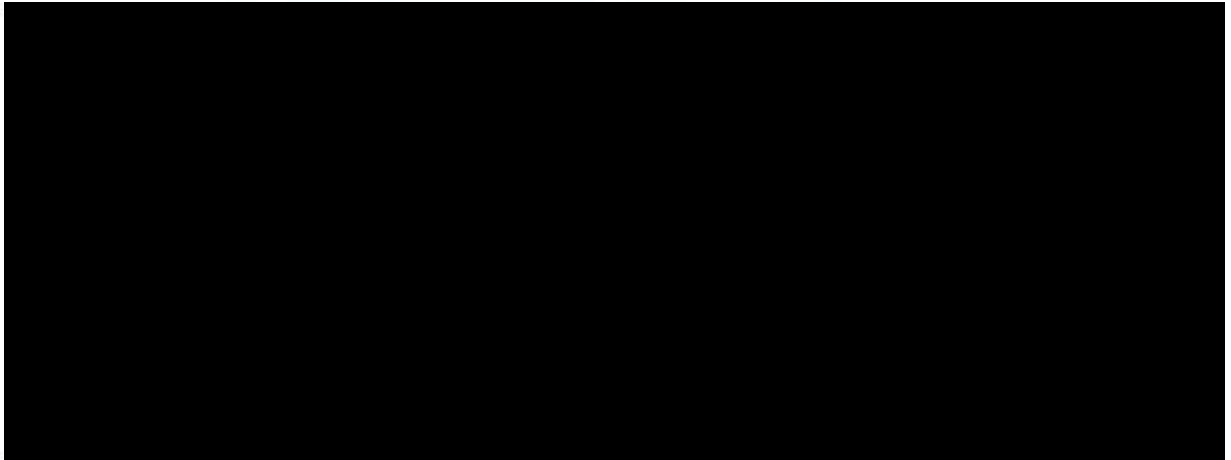
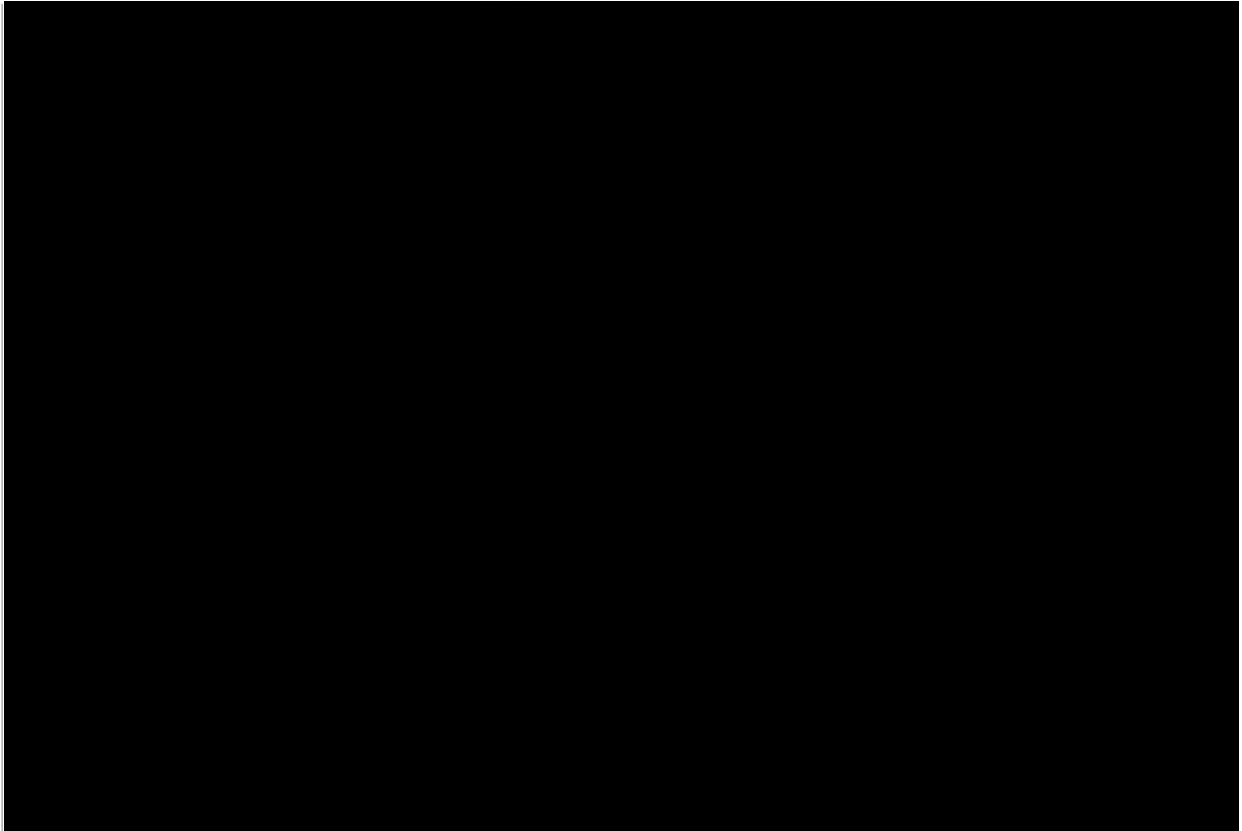


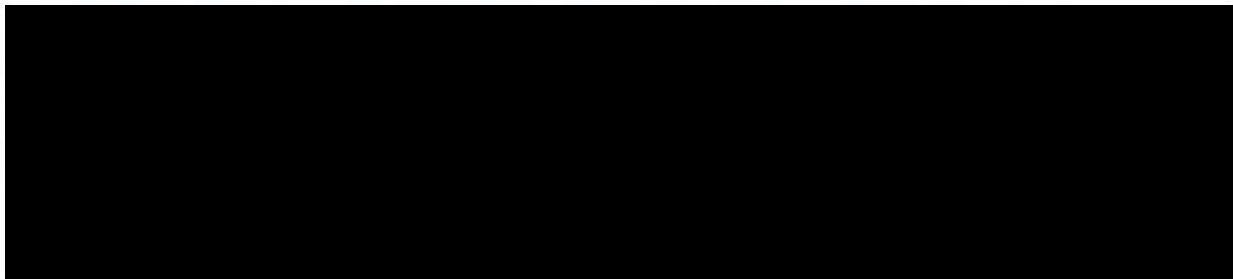
2.5 Possession. Possession of the Property shall be delivered to Optionee on the Closing Date. Upon such delivery of possession, the Property and each portion thereof shall be (i) free and



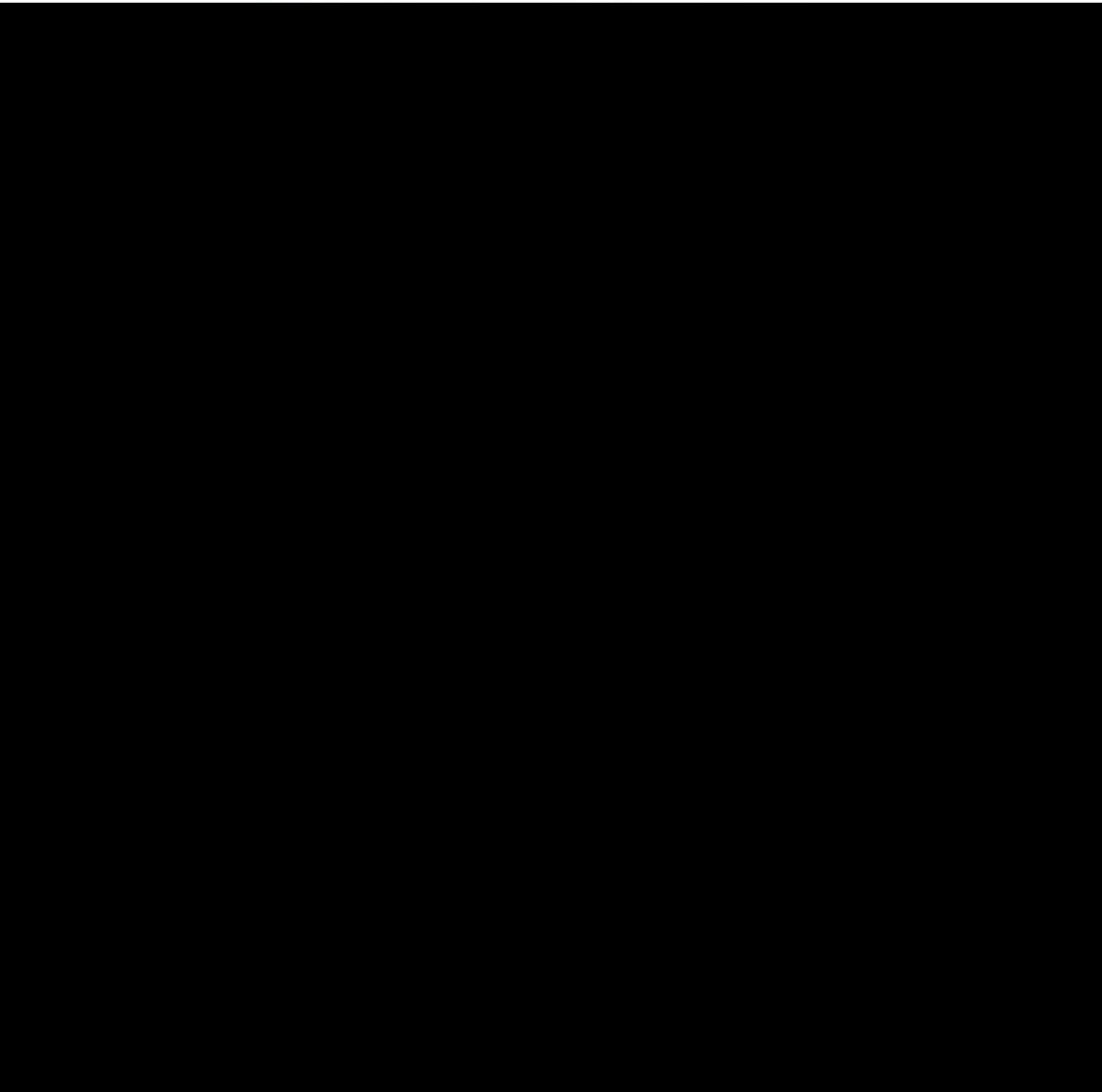
clear of all rights of tenants and other occupants thereof and (ii) free of improvements, equipment, machinery and other property then or previously owned by Optionor or by any such tenant or occupant. It shall be Optionor's obligation to cause any and all tenants and other occupants of the Property or any portion thereof to vacate the Property prior to such delivery of possession, except any holders of any easements of record approved by Optionee in their sole discretion. Optionor shall have no obligation to seek to terminate or modify any such easements.

2.6 Maintenance of the Property Prior To the Closing Date.

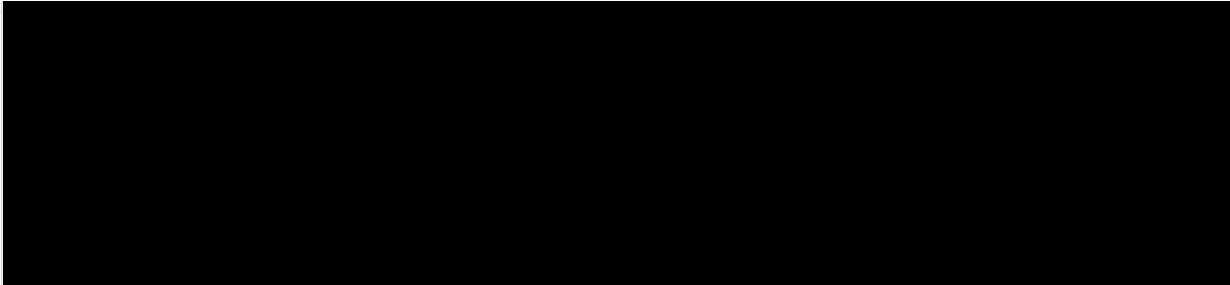




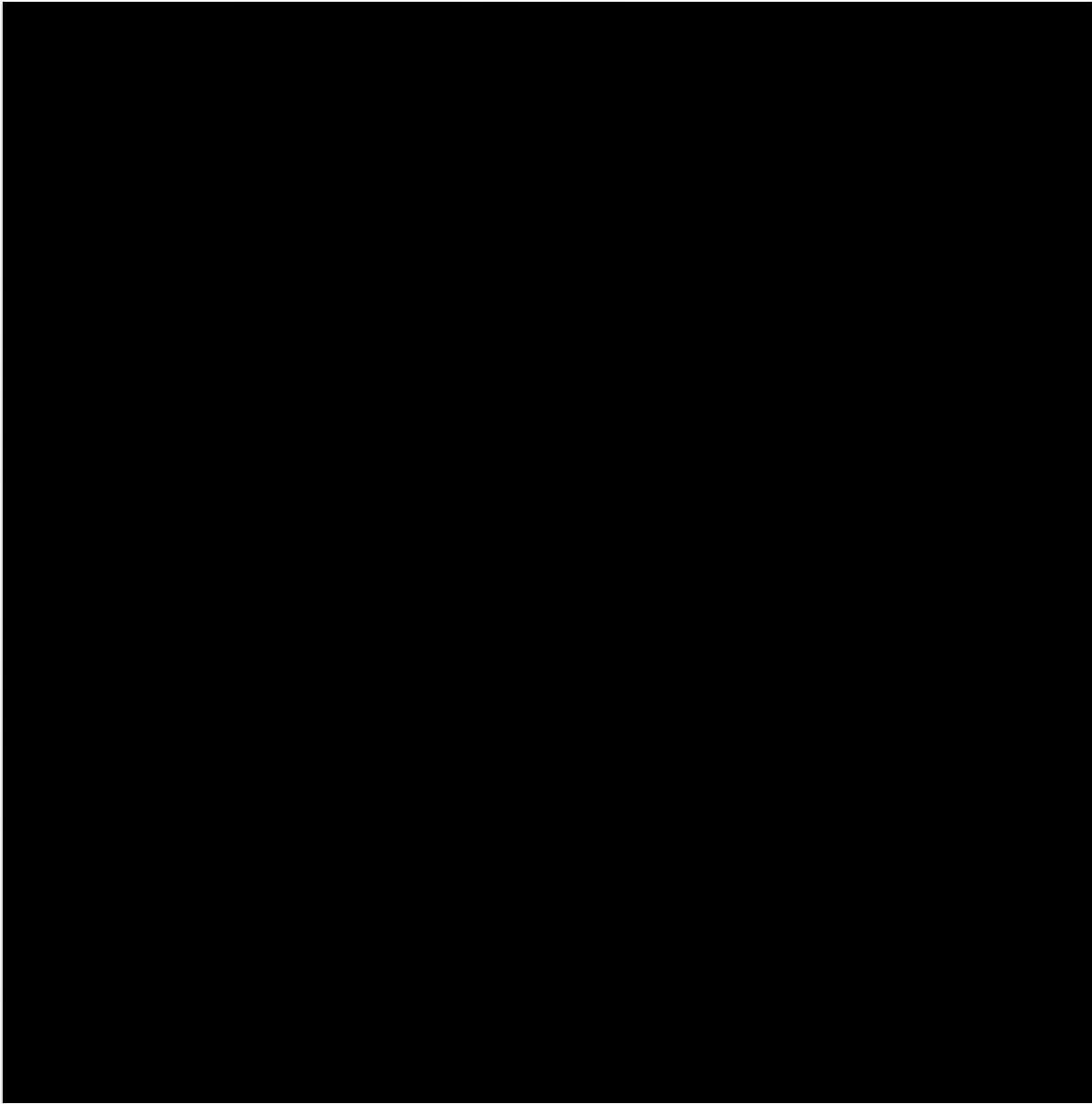
3. Additional Rights and Obligations of the Parties.

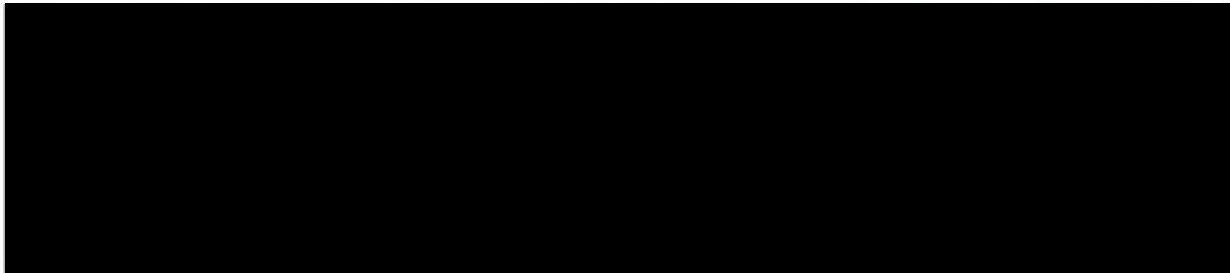




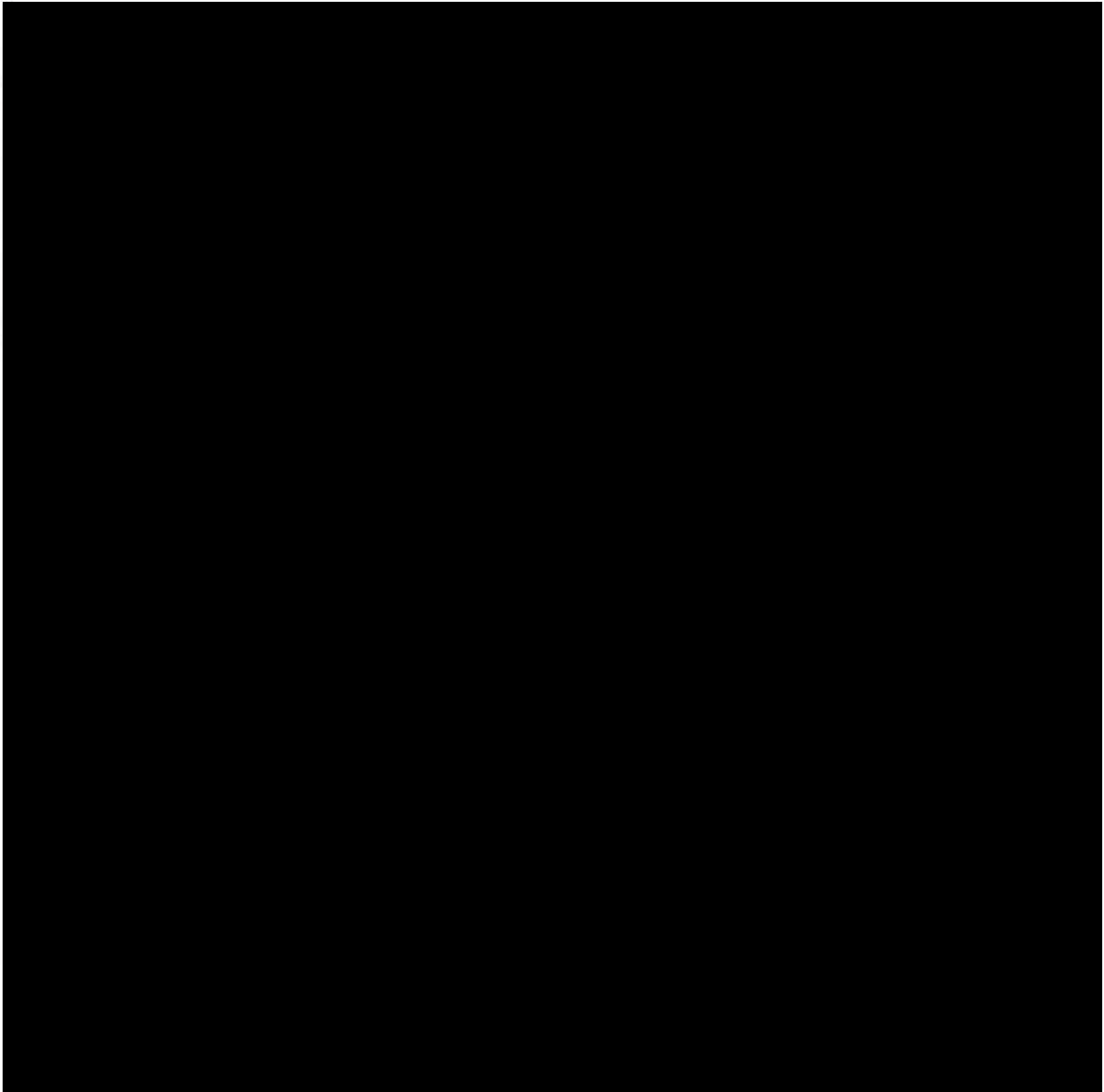


3. Additional Rights and Obligations of the Parties.



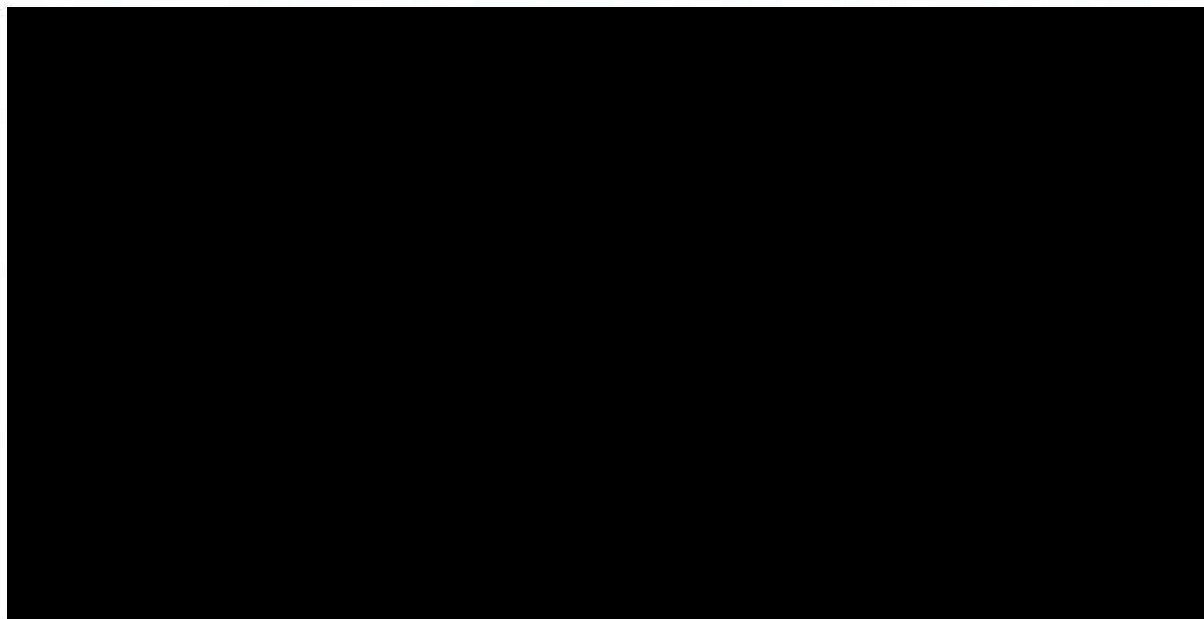
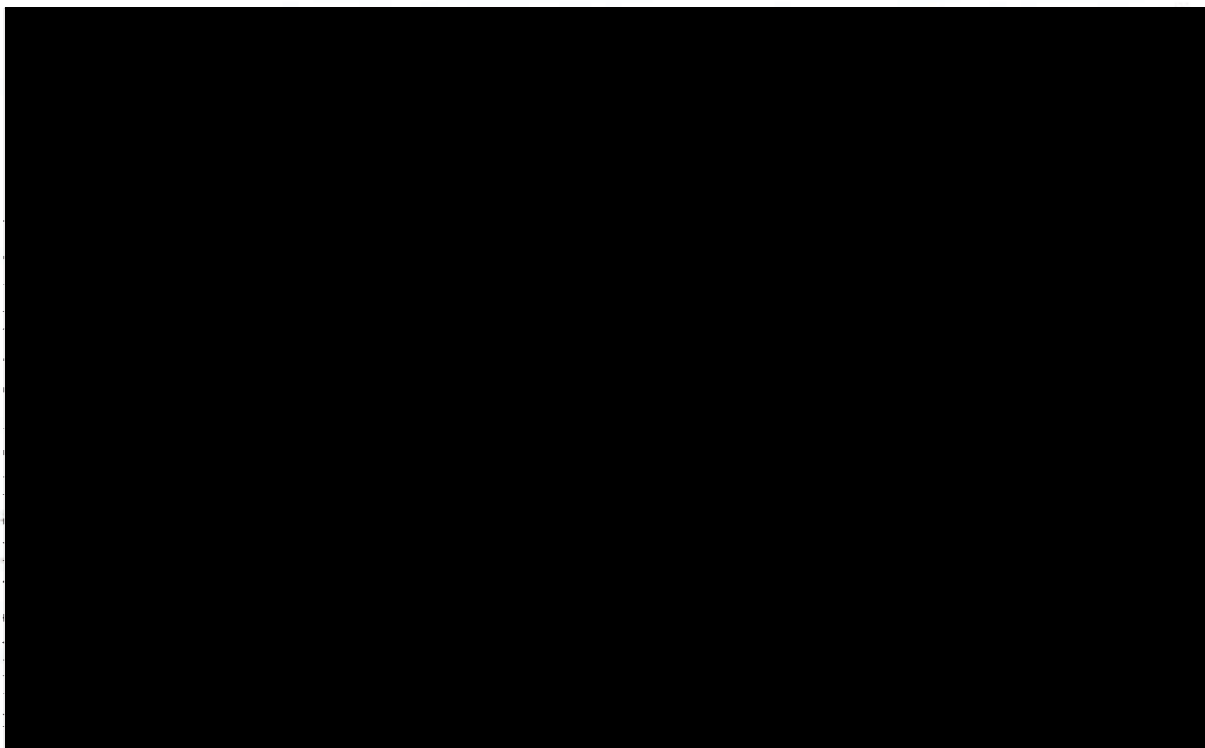


3. Additional Rights and Obligations of the Parties.





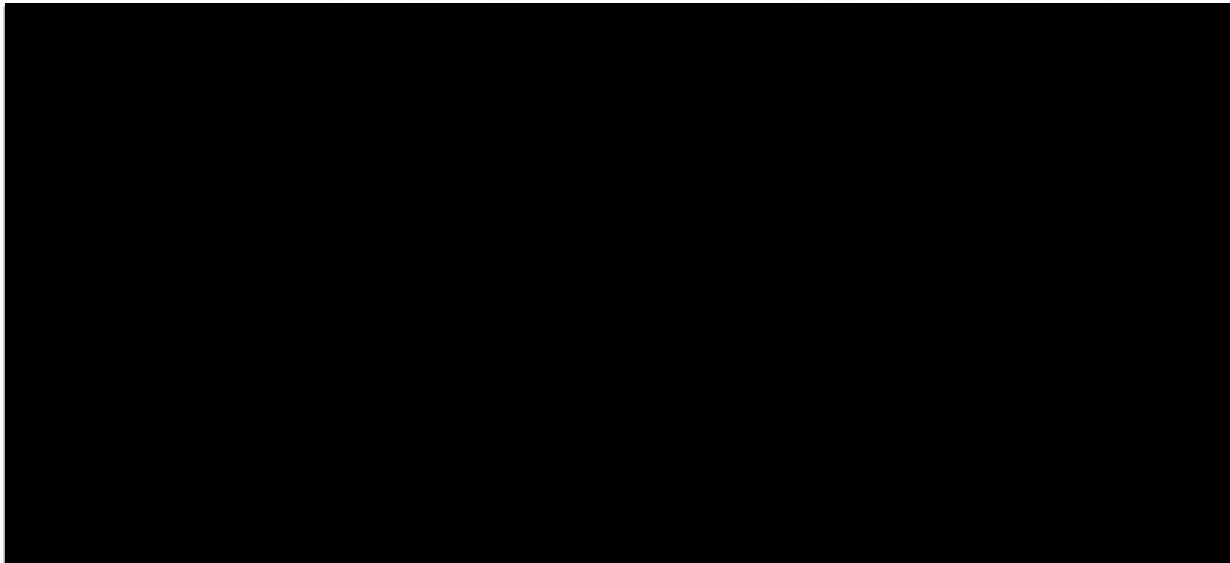
3.4 Entry on the Property.



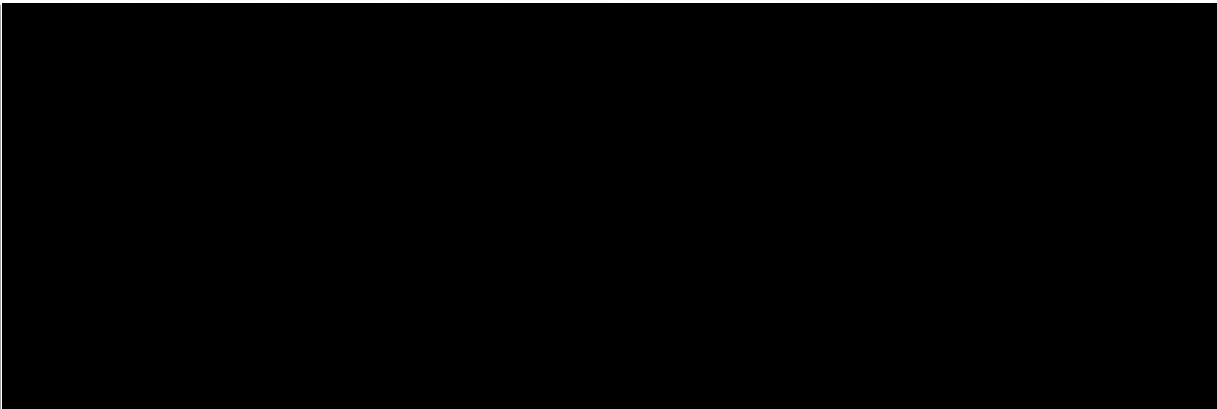
3.5 Discussions with Third Persons. From the Effective Date until the Closing Date, Optionee and its representatives, agents, independent contractors and affiliates shall have the right to (a) meet with all governmental agencies (including, without limitation, county agencies and authorities), and with any other persons or entities with whom Optionor has contractual arrangements in connection with or relating to

the Property or any portion thereof, and (b) discuss with any such agencies, persons and entities the terms of this Agreement, the terms of any contractual arrangements between Optionor and any such agency, person or entity, and any other matters relating to the Property or Optionee's intended use thereof, and Optionor shall fully cooperate therewith, at no expense to Optionor.

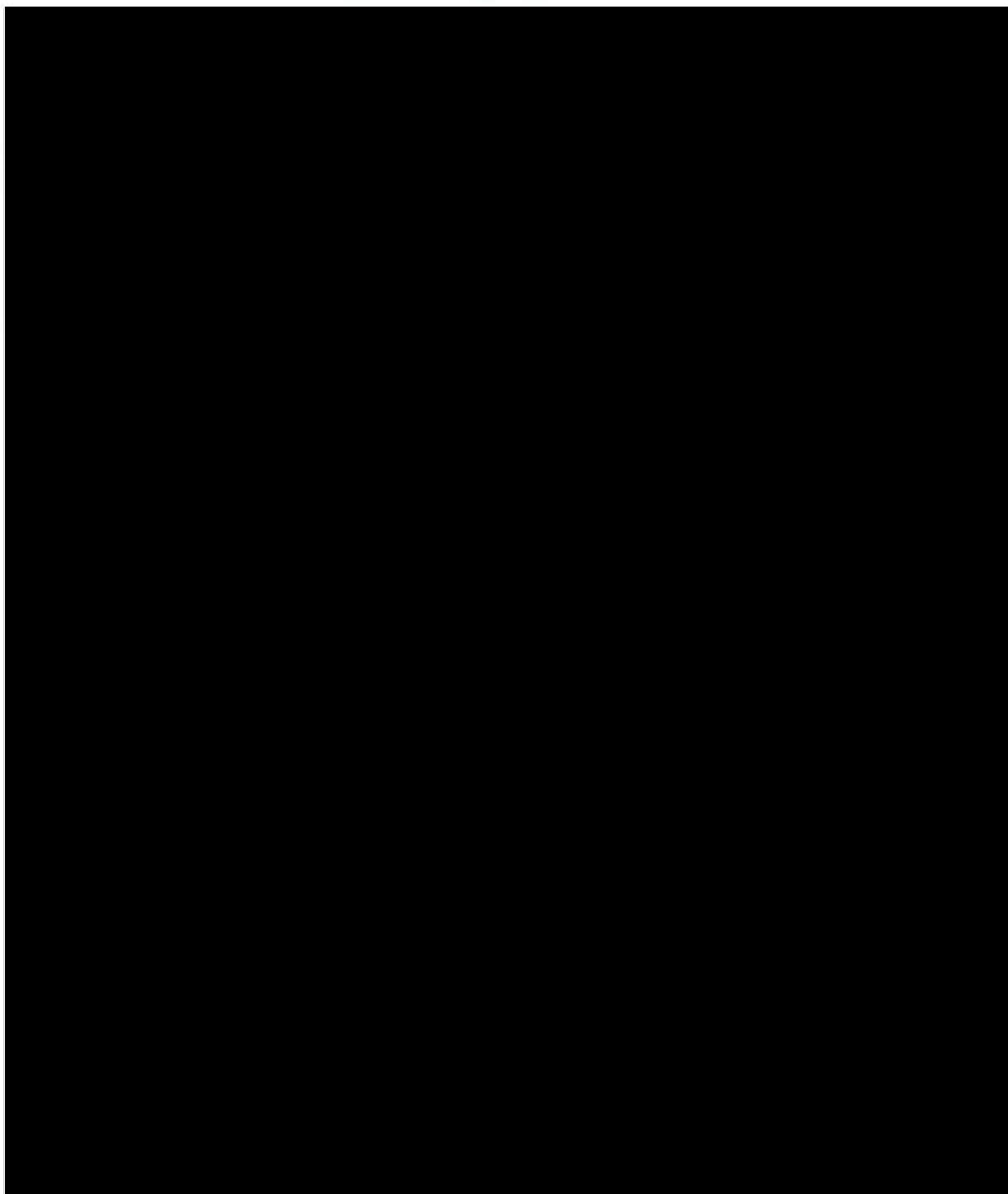
3.6 Permits. Without limiting the generality of Section 3.5 hereof, from the Effective Date until the Closing Date, Optionee and its representatives, agents, independent contractors and affiliates shall have the right to apply for, process and obtain any permits, licenses, approvals, authorizations or entitlements associated with Optionee's intended use of the Property, and Optionor shall fully cooperate therewith, at no expense to Optionor.



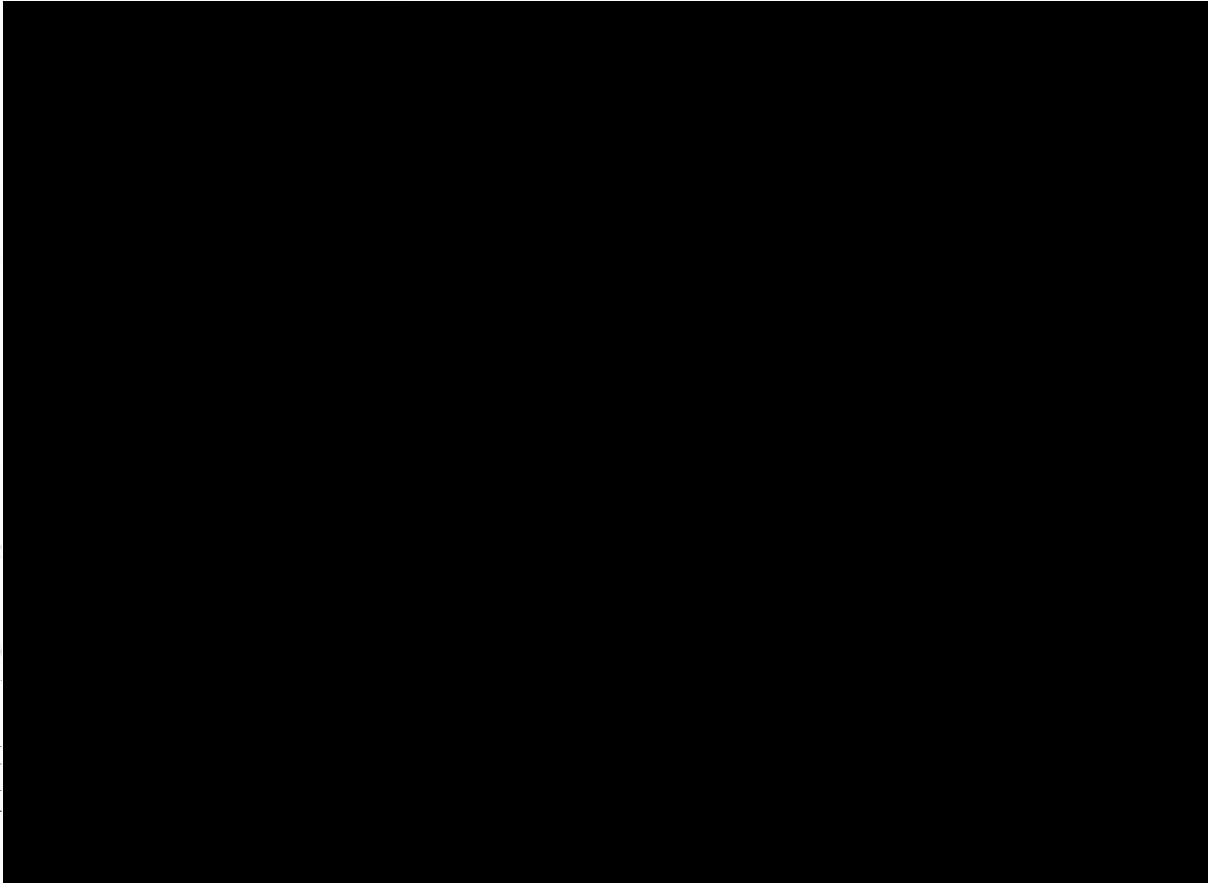
4. Representations and Warranties. In addition to any other express agreements, representations or warranties of Optionor contained in this Agreement, the following constitute representations and warranties by Optionor which shall be true and correct as of (a) the Effective Date and (b) the Closing Date; and Optionor acknowledges and agrees that Optionee will be relying on such representations and warranties in entering into this Agreement. In the event that, during the period between the Effective Date and the Closing Date, Optionor learns, or has reason to believe, that any of the following representations and warranties may cease to be true, Optionor hereby covenants to give written notice thereof to Optionee immediately:







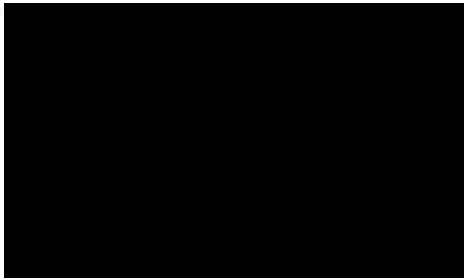
5. Indemnities.



6. Miscellaneous Provisions.

6.1 Notices. Any notices, statements, demands, correspondence or other communications required to be given hereunder shall be (a) in writing, (b) deemed given or delivered (i) when personally delivered to the recipient, (ii) five (5) days after deposit in the United States mail, certified and postage prepaid or (iii) one (1) day after delivery to a reputable overnight courier (provided receipt is obtained and charges prepaid by the delivering Party) and (c) addressed as follows, provided that either Party may, by written notice to the other Party in the manner aforesaid, change the address to which notices addressed to it shall thereafter be mailed:

If to Optionor:





If to Optionee: **By Fedex, UPS, courier and personal delivery:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
1501 McKinney, Suite 1300  
Houston, Texas 77010  
Attention: Chief Legal Officer

**By U.S. Postal Service:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attention: Chief Legal Officer

6.2 Assignment; Transfer. Optionee may freely assign this Agreement, in whole or in part, provided Optionee shall provide written notice to Optionor of such assignment include the name, address and phone number of such assignee. Upon Optionee's assignment of this Agreement in whole, coupled with the assignee's assumption of all of Optionee's obligations hereunder, Optionee shall have no further obligations or liability hereunder. Notwithstanding anything herein to the contrary, Optionor may sell or otherwise transfer ownership of the Property during the Term of the Option or, if Optionee exercises the Option, at least sixty (60) days prior to the Closing Date, provided there is a concurrent transfer and/or assignment and assumption of all of Optionee's rights and obligations under this Agreement. Such assignment and assumption shall be effective automatically upon the effective date of such sale or transfer, and the purchaser or transferee of the Property shall automatically, without more, become the Optionor under this Agreement, and shall succeed to and assume all rights and obligations of the Party signing this Agreement as the original Optionor, provided, at Optionee's request, Optionor shall enter into, and shall cause such purchaser or transferee to enter into, a written assignment and assumption agreement.

6.3 Attorneys' Fees; Venue. If either Party commences litigation for the interpretation, enforcement, termination, cancellation or rescission of this Agreement, or for damages for the breach of this Agreement, in addition to any other remedy to which it is entitled, the substantially prevailing Party shall be entitled to payment of such Party's attorneys' fees and costs of such litigation from the other Party. Each Party consents to the exclusive jurisdiction of the county courts sitting in the County in any action or claim of, under or in connection with this Agreement or the transactions contemplated by this Agreement.

6.4 Survival. The indemnities provided in Section 5 hereof shall survive the exercise of the Option and the conveyance of the Property to Optionee for a period of thirty-six (36) months following the Closing Date, and the representations and warranties of Optionor contained in this Agreement and the various covenants of the Parties set forth herein shall survive the exercise of the Option and the conveyance of the Property to Optionee for a period of twenty-four (24) months following the Closing Date.

6.5 Cooperation. Each Party shall promptly cooperate with the other Party in good faith and shall promptly perform such further acts as may be necessary or appropriate to carry out and accomplish the intent of this Agreement; and each Party shall, without demanding additional consideration therefor, execute (and cause its lenders, tenants and easement grantees to execute), and, if appropriate, cause to be acknowledged and recorded, any map, application, document or instrument that is reasonably requested by the other Party in connection therewith. Without limiting the generality of the foregoing, in connection with any application by Optionee or any affiliate thereof for a governmental permit, approval, authorization, entitlement or other consent (whether before or after the Closing Date), Optionor shall (a) support such application by

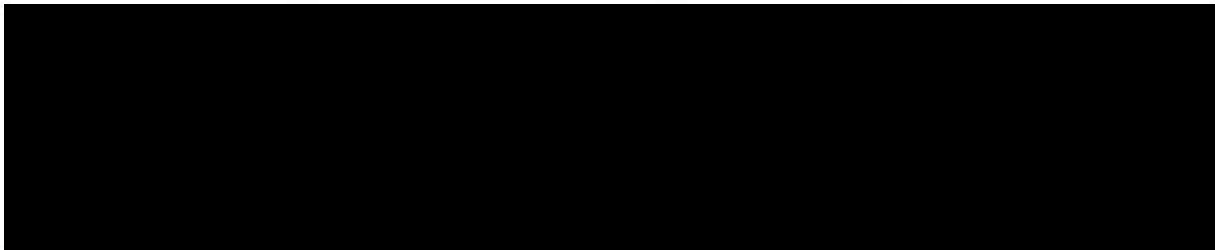
filing a letter with the appropriate governmental agency or authority in a form satisfactory to Optionee and by testifying publicly in favor thereof, (b) support Optionee's or such affiliate's position in regard to any requirement or condition of such permit, approval, authorization, entitlement or consent, including, without limitation, in regard to bonding or security requirements or amount, mitigation, environmental impacts or monitoring, and (c) not oppose, in any way, whether directly or indirectly, any such application or approval at any administrative, judicial or legislative level, or in any other public or private forum. Optionee agrees to promptly reimburse Optionor for its reasonable and verifiable out-of-pocket costs incurred in connection with providing such support set forth in (a) – (c) above.

6.6 Construction. The use of the neuter gender includes the masculine and feminine, and the singular number includes the plural, and vice versa, whenever the context so requires. This Agreement has been arrived at by mutual negotiation of the Parties, and no provision hereof shall be construed against one Party in favor of the other Party merely by reason of draftsmanship. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Captions in this Agreement are inserted for convenience of reference only and do not define, describe, expand or limit the scope or intent of this Agreement or any term or provision hereof. As used herein, the term "close of escrow" means the date on which the Deed conveying the Property to Optionee is recorded in the Official Records.

6.7 Confidentiality. Optionor agrees that it will keep the terms of this Agreement strictly confidential ("**Confidential Information**") and will not disclose the same to any other person or entity, except as may be required by the order of a court with jurisdiction. Notwithstanding the foregoing, Optionor may disclose Confidential Information to its attorneys, accountants and other personal financial advisors provided that in making such disclosure Optionor advises the party receiving the Confidential Information of the confidentiality thereof and obtains the agreement of said party not to disclose such Confidential Information.

6.8 Time of the Essence. Time is of the essence of this Agreement.

6.9 Miscellaneous. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the Party against whom the enforcement thereof is sought. In the event that any of the terms or provisions herein contained is held to be invalid, void or otherwise unenforceable, the fact that such term or provision is invalid, void or otherwise unenforceable shall not affect the validity or enforceability of any other term or provision herein contained. This Agreement sets forth the entire and only agreement and understanding between the Parties relating to the subject matter hereof, and supersedes and cancels all previous agreements, negotiations, commitments and representations in respect thereof. The terms of this Agreement and the respective rights and obligations of the Parties hereunder shall be binding upon, and shall inure to the benefit of, each of the Parties and its respective heirs, administrators, executors, successors and assigns. The Parties agree that the subject matter of this Agreement is unique, and that, except as otherwise specifically provided herein, specific performance shall be available to enforce the obligations undertaken under this Agreement. The Parties hereby waive their respective rights to a trial by jury in any action or proceeding involving the Property or arising out of this Agreement. This Agreement may be executed in multiple counterparts, all of which shall constitute one and the same agreement.







[SIGNATURES ARE ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**Optionor:**

\_\_\_\_\_  
Charles M. Mytich, as Trustee of the Charles M. Mytich Living Trust dated April 15, 1997

\_\_\_\_\_  
Ketra A. Mytich, as Trustee of the Ketra A. Mytich Declaration of Trust dated May 1, 1987

**Optionee:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: \_\_\_\_\_ 

Name: \_\_\_\_\_ Timothy Hertel

Its: \_\_\_\_\_ Executive Vice President,  
Asset Operations

DocuSigned by:  
By: \_\_\_\_\_ 

Name: \_\_\_\_\_ Sandhya Ganapathy  
2598998318494ZE

Its: \_\_\_\_\_ Chief Executive Officer



IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**Optionor:**

\_\_\_\_\_  
Charles M. Mytich, as Trustee of the Charles M.  
Mytich Living Trust dated April 15, 1997

*Ketra A. Mytich, Trustee*

\_\_\_\_\_  
Ketra A. Mytich, as Trustee of the Ketra A. Mytich  
Declaration of Trust dated May 1, 1987

**Optionee:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**Optionor:** Charles M. Mytich  
Charles M. Mytich, as Trustee of the Charles M. Mytich Living Trust dated April 15, 1997

Ketra A. Mytich  
Ketra A. Mytich, as Trustee of the Ketra A. Mytich Declaration of Trust dated May 1, 1987

**Optionee:** Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_



**EXHIBIT A TO OPTION AGREEMENT**

Description of Property

THAT CERTAIN REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS, CONTAINING APPROXIMATELY 119.84 ACRES OF LAND, MORE OR LESS:

The NW 1/4 of the NE 1/4 of Sec. 7; and all that part of the E 1/2 of the NW 1/4 of Sec. 7 lying South and East of the right of way of the Chicago, Burlington and Quincy Railroad, excepting therefrom a tract of land described as beginning at the Northeast corner of the NW 1/4 of Sec. 7, running thence West on said quarter section line 760.5 feet, thence South 90 feet, thence East 760.5 feet to a point 99 feet South of the Northeast corner, thence North 99 feet to the place of beginning; all in T. 4 N. R. 3 E. of the 4th P.M. subject to all public and private roads and easements. Also, all right, title and interest in and to a perpetual right of way for purposes of ingress and egress over and across a tract of land described as being a part of the NW 1/4 of Sec. 7, T. 4 N. R. 2 E. of the 4th P.M., more particularly described as beginning at the point of intersection of the East line of the NW 1/4 of the NW 1/4 of said Sec. 7 and the South line of the C. B. & Q. Railroad right of way as now located, running thence South on said East line 361 feet, thence East 33 feet, thence in a northerly direction in a straight line 740.3 feet to a point 19 feet West of the fence line as now located running along the West said of the roadway, thence West 19 feet, thence South along said fence line and the extension thereof in a straight line 379.3 feet to the point of beginning, situated in the County of Fulton and State of Illinois.

PIN: 21-23-07-100-006

## EXHIBIT B TO OPTION AGREEMENT

### Memorandum of Option Agreement

WHEN RECORDED RETURN TO:

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, TX 77253  
Attn: Chief Legal Officer

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### MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT (this "**Memorandum**") is made and entered into as of \_\_\_\_\_, 20\_\_\_\_ (the "**Effective Date**") by and between **Charles M. Mytich, as Trustee or his successors in Trust under the provisions of the Charles M. Mytich Trust dated April 15, 1997, a/k/a the Charles M. Mytich Living Trust dated April 15, 1997, as to an undivided one-half interest, and Ketra A. Mytich, as Trustee or her successors in Trust under the provisions of the Ketra A. Mytich Declaration of Trust dated May 1, 1987, as to an undivided one-half interest** (collectively, "**Optionor**"), and **Pleasantville Solar Park LLC**, a Delaware limited liability company ("**Optionee**").

#### RECITALS

- A. Optionor is the owner of that certain real property described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**").
- B. Optionee desires to acquire the right (but not the obligation) to purchase the Property and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee have entered into an unrecorded Option Agreement of even date herewith (the "**Option Agreement**")
- C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the right and option (the "**Option**") to purchase the Property subject to all of the terms and conditions set forth in the Option Agreement.
2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for one (1) year, with one (1) one (1) year renewal thereafter.
3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the agreement of purchase and sale and (ii) provisions relating to consideration for the Option.



4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**(Signature Pages Follow)**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

OPTIONOR: \_\_\_\_\_  
Charles M. Mytich, as Trustee of the Charles M. Mytich Living Trust dated April 15, 1997

\_\_\_\_\_  
Ketra A. Mytich, as Trustee of the Ketra A. Mytich Declaration of Trust dated May 1, 1987

OPTIONEE: Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**[Acknowledgements follow on next page]**



**ACKNOWLEDGMENT (OPTIONOR)**

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me personally appeared **Charles M. Mytich, as Trustee of the Charles M. Mytich Living Trust dated April 15, 1997**, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires on \_\_\_\_\_  
County of Residence: \_\_\_\_\_  
My Notary Commission #: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, before me personally appeared **Ketra A. Mytich, as Trustee of the Ketra A. Mytich Declaration of Trust dated May 1, 1987**, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires on \_\_\_\_\_  
County of Residence: \_\_\_\_\_  
My Notary Commission #: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**ACKNOWLEDGMENT (OPTIONEE)**

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

Before me, \_\_\_\_\_, a notary public, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared **Pleasantville Solar Park LLC**, a Delaware limited liability company, by \_\_\_\_\_, its \_\_\_\_\_, and acknowledged the execution of the foregoing instrument.

My commission expires on \_\_\_\_\_  
County of Residence: \_\_\_\_\_  
My Notary Commission #: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

This instrument was prepared by Destinee K. Roman, Attorney at Law, Pleasantville Solar Park LLC, c/o EDP Renewables North America LLC, P.O. Box 3827, Houston, TX 77253.

I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. /s/ Destinee K. Roman



**EXHIBIT "A" to Memorandum of Option Agreement**

**Description of the Property**

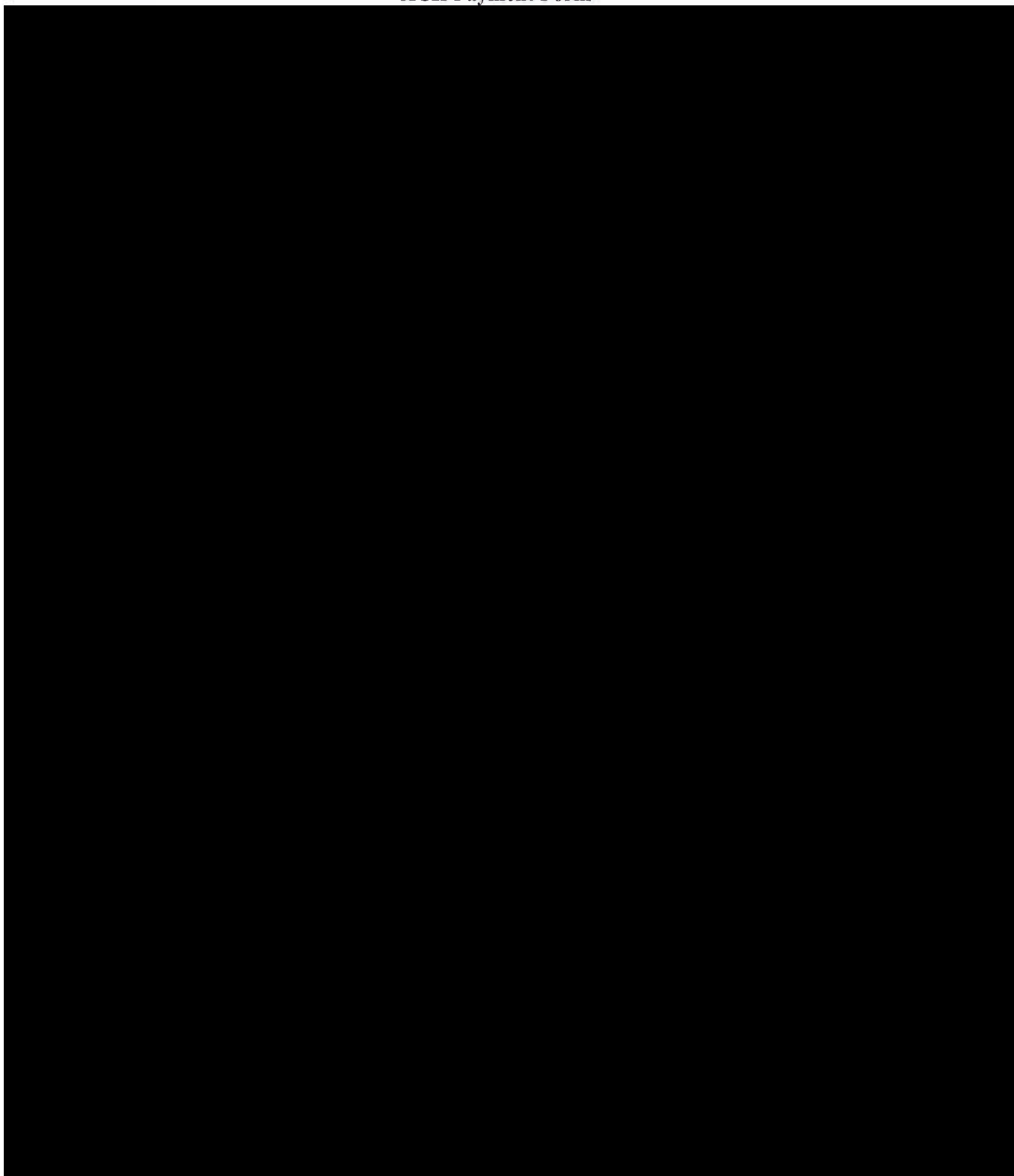
THAT CERTAIN REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS, CONTAINING APPROXIMATELY 119.84 ACRES OF LAND, MORE OR LESS:

The NW 1/4 of the NE 1/4 of Sec. 7; and all that part of the E 1/2 of the NW 1/4 of Sec. 7 lying South and East of the right of way of the Chicago, Burlington and Quincy Railroad, excepting therefrom a tract of land described as beginning at the Northeast corner of the NW 1/4 of Sec. 7, running thence West on said quarter section line 760.5 feet, thence South 90 feet, thence East 760.5 feet to a point 99 feet South of the Northeast corner, thence North 99 feet to the place of beginning; all in T. 4 N. R. 3 E. of the 4th P.M. subject to all public and private roads and easements. Also, all right, title and interest in and to a perpetual right of way for purposes of ingress and egress over and across a tract of land described as being a part of the NW 1/4 of Sec. 7, T. 4 N. R. 2 E. of the 4th P.M., more particularly described as beginning at the point of intersection of the East line of the NW 1/4 of the NW 1/4 of said Sec. 7 and the South line of the C. B. & Q. Railroad right of way as now located, running thence South on said East line 361 feet, thence East 33 feet, thence in a northerly direction in a straight line 740.3 feet to a point 19 feet West of the fence line as now located running along the West said of the roadway, thence West 19 feet, thence South along said fence line and the extension thereof in a straight line 379.3 feet to the point of beginning, situated in the County of Fulton and State of Illinois.

PIN: 21-23-07-100-006

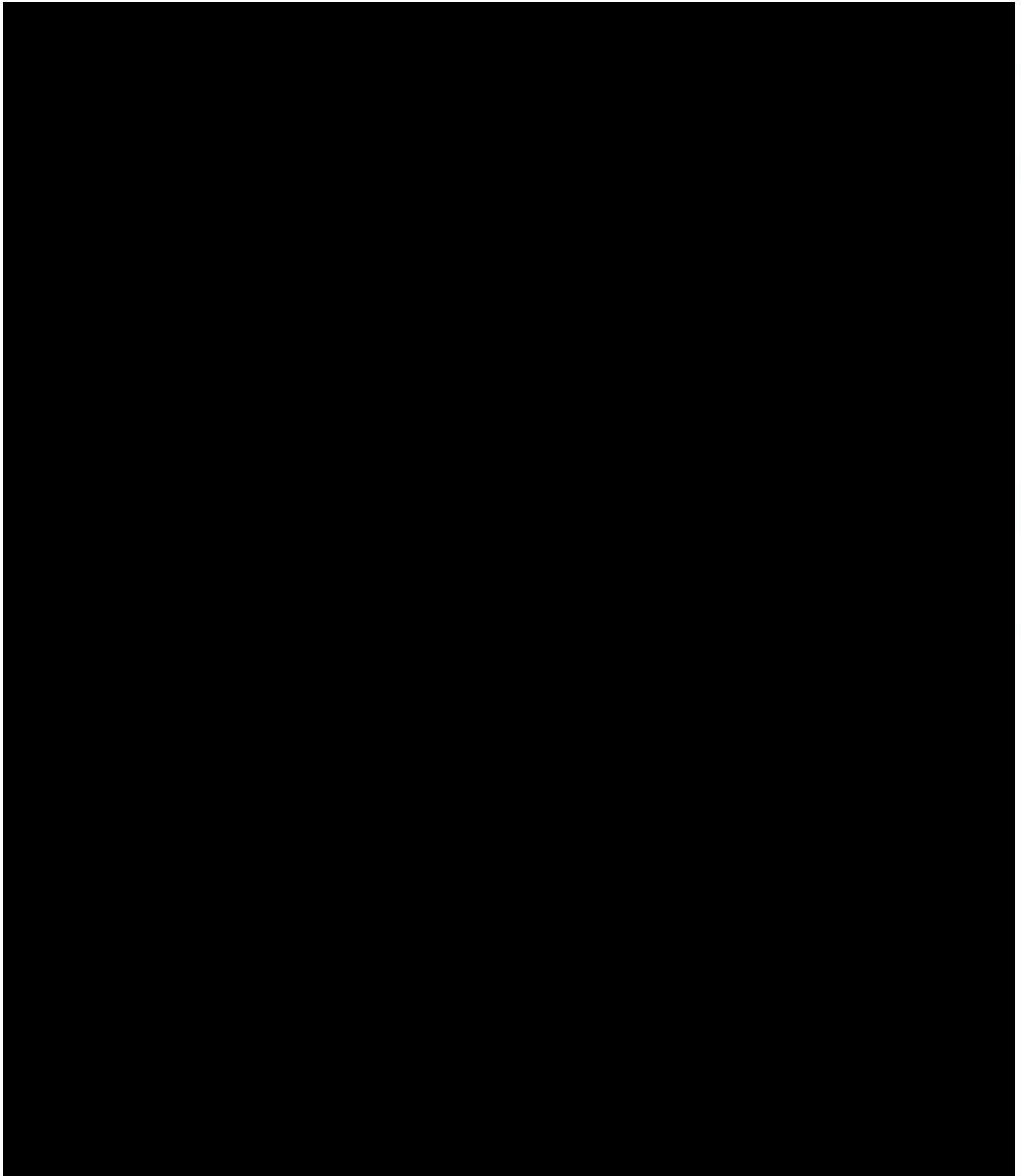
**ATTACHMENT 1**

**ACH Payment Form**





**ATTACHMENT 1**  
**ACH Payment Form**



**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of April 4<sup>th</sup>, 2024 (the "Effective Date") by and between **3Docs Incorporated, an Illinois corporation**, residing at 294 South Dale Drive Havana, Illinois 62644, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice



of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years, expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:


3Docs Incorporated, an Illinois corporation

  
\_\_\_\_\_  
Jack Wagoner Sole Shareholder

  
\_\_\_\_\_  
Georgeen Wagoner Sole Shareholder

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
**Robert S. Anders**  
**Associate Director**  
**of Development**



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

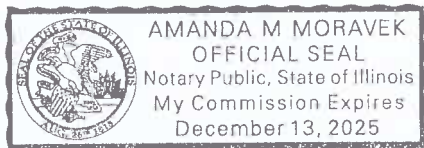
§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 1<sup>st</sup> day of April, 2024,  
by Jack Wagoner as a Sole Shareholder, on behalf of the 3 Docs Incorporated, an Illinois  
corporation.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public



STATE OF ILLINOIS

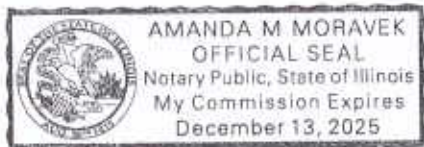
§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 1<sup>st</sup> day of April, 2024,  
by Georgeen Wagoner as a Sole Shareholder, on behalf of the 3 Docs Incorporated, an Illinois  
corporation.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public







## EXHIBIT "A"

### Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 128.05 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A part of the West Half of the Northwest Quarter of Section 25, the North Quarter of the Northwest Quarter of the Southwest Quarter of Section 25 and a part of the East 35 acres of the Northeast Quarter of Section 26, all in Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:

Beginning at an iron rod set at the southeast corner of said West Half of the Northwest Quarter of Section 25; thence North 00 degrees 58 minutes 18 seconds East (Bearings refer to the Illinois Coordinate System, West Zone, NAD 1983), a distance of 1810.63 feet along the east line of said West Half of the Northwest Quarter of Section 25 to the centerline of Rifle Range Road; thence along said centerline for the following courses bearing North 86 degrees 46 minutes 31 seconds West, a distance of 217.59 feet; thence 193.05 feet, along a curve to the left having a radius of 299.65 feet and the chord of said curve bears South 74 degrees 46 minutes 08 seconds West, a chord length of 189.73 feet; thence South 56 degrees 18 minutes 46 seconds West, a distance of 88.39 feet; thence South 54 degrees 27 minutes 37 seconds West, a distance of 190.54 feet; thence 201.22 feet, along a curve to the left having a radius of 134.06 feet and the chord of said curve bears South 11 degrees 27 minutes 42 seconds West, a chord length of 182.86 feet; thence South 31 degrees 32 minutes 13 seconds East, a distance of 300.08 feet; thence 124.25 feet, along a curve to the right having a radius of 74.62 feet and the chord of said curve bears South 16 degrees 09 minutes 46 seconds West, a chord length of 110.38 feet; thence South 63 degrees 51 minutes 45 seconds West, a distance of 191.85 feet; thence South 61 degrees 23 minutes 22 seconds West, a distance of 1267.65 feet; thence South 60 degrees 50 minutes 51 seconds West, a distance of

154.21 feet to the west line of said East 35 acres of the Northeast Quarter of Section 26; thence leaving said centerline bearing South 01 degrees 09 minutes 38 seconds West, a distance of 270.60 feet to the southwest corner of said East 35 acres of the Northeast Quarter of Section 26; thence South 89 degrees 02 minutes 29 seconds East, a distance of 585.41 feet to the northwest corner of said Northwest Quarter of Section 25; thence South 00 degrees 58 minutes 58 seconds West, a distance of 314.60 feet to the southwest corner of the North Quarter of the Northwest Quarter of the Southwest Quarter of Section 25; thence South 88 degrees 37 minutes 54 seconds East, a distance of 1349.25 feet to the southeast corner of the North Quarter of the Northwest Quarter of the Southwest Quarter of Section 25; thence North 00 degrees 50 minutes 53 seconds East, a distance of 321.81 feet to the point of beginning, containing 54.023 acres more or less.

Subject to all easements of record and to the rights, if any, of the public for roadway purposes along Rifle Range Road and Dobbins Road

PIN: 16-17-25-100-007 and PIN: 16-17-25-200-004

**THE WEST HALF (W 1/2) OF THE SOUTHWEST QUARTER OF SECTION TWENTY-FIVE, EXCEPT TEN ACRES OFF THE NORTH END, TOWNSHIP FIVE NORTH OF THE BASE LINE, RANGE ONE EAST OF THE FOURTH PRINCIPAL MERIDIAN, SITUATED IN THE COUNTY OF FULTON AND STATE OF ILLINOIS, SUBJECT TO AN EASEMENT OF INGRESS AND EGRESS ACROSS THE NORTH TWENTY (20) FEET THEREOF FOR THE PURPOSE OF ACCESS FROM THE PUBLIC ROAD TO THE EAST HALF (E 1/2) OF SAID SOUTHWEST QUARTER (SW 1/4) OF SECTION TWENTY-FIVE (25).**

**TOGETHER WITH THE RIGHTS OF INGRESS AND EGRESS AS DELINEATED IN THE DECLARATION DATED NOVEMBER 29, 1954 AND RECORDED IN THE OFFICE OF THE RECORDER OF FULTON COUNTY, ILLINOIS, ON DECEMBER 16, 1954, IN PLAT BOOK 4 AT PAGE 12, AS DOCUMENT NO. 346174.**

PIN: 16-17-25-300-002



**PREPARED BY AND WHEN RECORDED  
RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Destinee Roman

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this “**Memorandum**”) is made and entered into as of April 4<sup>th</sup>, 2024 (the “**Effective Date**”) by and between The Alcinda J. Craft Revocable Trust Agreement dated February 5, 2004, as amended and restated November 20, 2013, amended November 30, 2016 and January 15, 2021, collectively and individually, as the case may be (“**Optionor**”), and Pleasantville Solar Park LLC, a Delaware limited liability company (“**Optionee**”), whose address is c/o EDP Renewables North America LLC, P.O. Box 3827, Houston, Texas 77253.

**RECITALS**

A. Optionor is the owner of that certain real property described in Exhibit “A” attached hereto and incorporated herein by this reference (the “**Property**”).

B. Optionee desires to acquire the right (but not the obligation) to acquire easement interests in and to the Property, and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee entered into that certain Option Agreement for Collection and Distribution Line Easement of even date herewith (the “**Option Agreement**”) which affects and burdens the Property.

C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the “**Option**”) to acquire certain non-exclusive easements under and through the Property and other ancillary easements (collectively, the “**Easements**”) upon the terms and conditions set forth in the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall terminate on the fourth (4<sup>th</sup>) anniversary of the Effective Date.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the Easements and (ii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

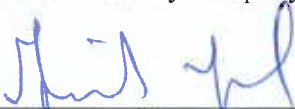
**[SIGNATURES ON NEXT PAGE]**




IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

**OPTIONEE:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Gabriel Yama  
Its: Senior Director of Development

**OPTIONOR:**

  
Alcinda J. Craft as Trustee of The  
Alcinda J. Craft Revocable Trust Agreement  
dated February 5, 2004, as amended and  
restated November 20, 2013, amended  
November 30, 2016 and January 15, 2021







**EXHIBIT "A" TO MEMORANDUM OF OPTION AGREEMENT**

**Description of the Property**

THE FOLLOWING REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS,  
CONTAINING APPROXIMATELY 160.46 ACRES OF LAND, MORE OR LESS:

The Northwest Quarter (NW ¼) of Section Twelve (12), Township Four (4) North, Range One  
(1) East of the Fourth Principal Meridian, Fulton County, Illinois

PINS: 20-22-12-100-001 and 20-22-12-100-002



2307619

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL  
RECORDED ON  
07/21/2023 09:23 AM  
RECORDING FEE 68.00  
RHSP FEE 18.00  
PAGES: 7

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of June 21, 2023 (the "Effective Date") by and between **William T. Branson and Brittany A. Branson, husband and wife, not as joint tenants or as tenants in common but as tenants by the entirety**, residing at 10206 North Co. Hwy 2 Ipava, Illinois 61441 (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at c/o EDP Renewables North America LLC, 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"). The Land less that certain portion of the Land shown as "Exclusion Areas" on Exhibit A-1 attached hereto ("Exclusion Areas") shall be the "Property".

B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all of the Property upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

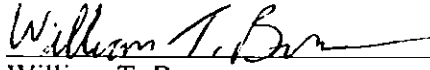
6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

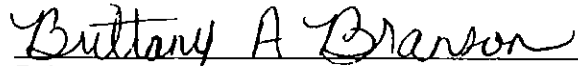
**SIGNATURES TO FOLLOW ON NEXT PAGE**



IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

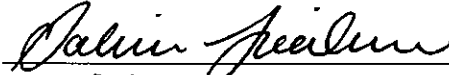
OPTIONOR:

  
\_\_\_\_\_  
William T. Branson

  
\_\_\_\_\_  
Brittany A. Branson

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: **Sabrina Fleischman**  
Title: **Project Manager**

ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 16<sup>th</sup> day of June, 2023, by William T. Branson.

My Commission expires: 4-17-2027  
Notary Public

Ryan R Baker



STATE OF ILLINOIS

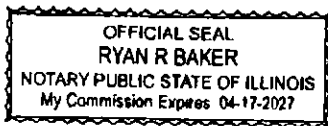
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COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 16<sup>th</sup> day of June, 2023, by Brittany A. Branson.

My Commission expires: 4-17-2027  
Notary Public

Ryan R Baker



CND



ACKNOWLEDGEMENT  
FOR OPTIONEE

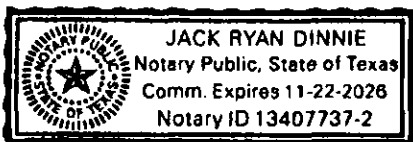
STATE OF Texas )

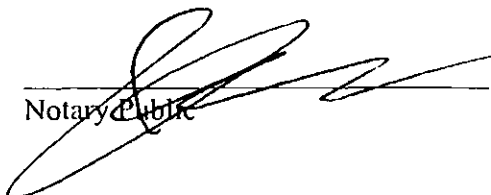
) ss

COUNTY OF Harris )

The forgoing instrument was acknowledged before me this 21 day of June, 2023, by Sabrina Fleischman as Project Manager of Pleasantville Solar Park LLC, a Delaware limited liability company, on behalf of the limited liability company.

My Commission expires: 11-22-2026



  
Notary Public

THIS INSTRUMENT WAS DRAFTED BY:

Caitlyn Dockendorf  
Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350

CND

**Exhibit A to Memorandum of Option Agreement**  
**Description of the Land**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 20.00 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**The North Half of the Southeast Quarter of the Southeast Quarter of Section Number Seven (7), situate, lying and being in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian and containing in all Twenty (20) acres, more or less; excepting therefrom the North 33 feet thereof; situated in the County of Fulton and State of Illinois;**

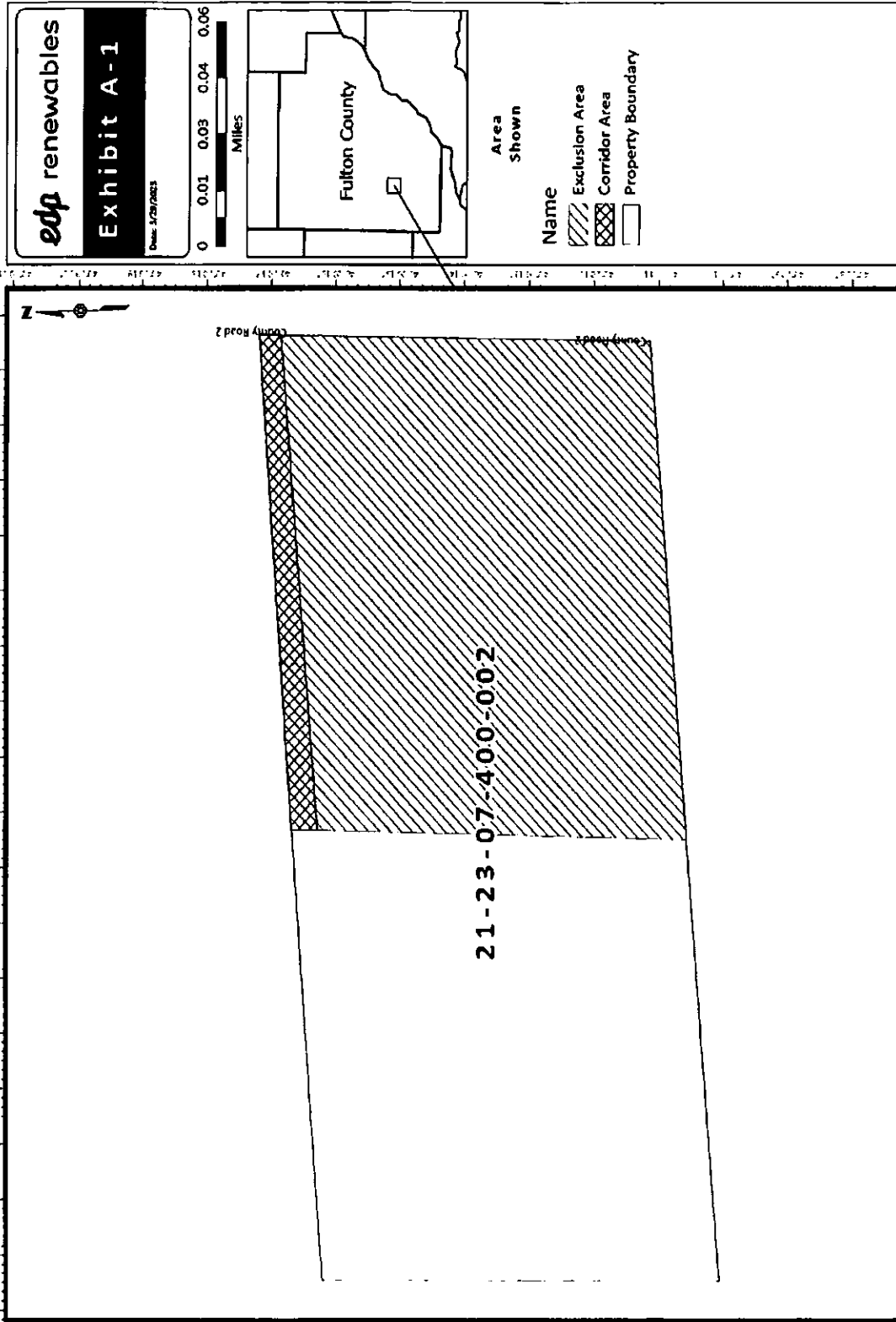
**Subject to conditions, covenants, easements and restrictions of record;**

**PIN: 21-23-07-400-002**

**COMMON ADDRESS: 10206 North County Highway 2, Ipava, Illinois 61441**



**Exhibit A-1 to Memorandum of Option Agreement**



CND

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this “Memorandum”) is made and entered into as of April 4<sup>th</sup>, 2024 (the “Effective Date”) by and between **Briney Brothers Land, LLC, an Illinois limited liability company**, having an address at 32453 Burgard Lane, Browning, Illinois 62624 (the “Optionor”) and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 (“Optionee”).

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the “Property”).
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the “Option Agreement”) effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.



NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for one (1) year expiring on the first (1st) anniversary of the Effective Date, with a renewal for one (1) additional period of one (1), unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

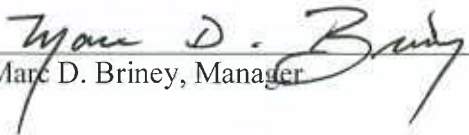
6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.


OPTIONOR:

Briney Brothers Land, LLC,  
an Illinois limited liability company

  
\_\_\_\_\_  
Marc D. Briney, Manager

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Sabrina Fleischman  
Title: Project Manager



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

COUNTY OF Mason

§  
§  
§

The forgoing instrument was acknowledged before me on 26th day of March  
2024, by Mark D. Briney as Manager for Briney Brothers Land, LLC an Illinois limited  
liability company.

WITNESS my hand and official seal.

Jeanna M. Clancy  
Notary Public

5-28-2027  
Commission Expiration



820715





EXHIBIT "A"

Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 167.63 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The Northeast Quarter of Section 1, ***EXCEPTING THEREFROM*** 10 acres on the North side of the Northwest Quarter of said quarter section, Township 4 North, Range 1 East;

***ALSO***, a tract described as commencing at the Southeast corner of the Southeast Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, running thence North 60 rods, thence West 40 rods, thence South 60 rods and thence 40 rods to the place of beginning;

Situated in the County of Fulton, in the State of Illinois.

PINS: 20-22-01-200-002 AND 16-17-36-400-001

2308976

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL

RECORDED ON  
10/25/2023 08:33 AM  
RECORDING FEE 68.00  
RHSP FEE 18.00  
PAGES: 6

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of Sept. 26, 2023 (the "Effective Date") by and between Darrel G. Buswell as Trustee of the Darrel G. Buswell Trust dated June 30, 2021, residing at 251 N. Bernadotte Street Ipava, Illinois 61441, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice

5225 Buswell Trust-Pleasantville Solar Lease Option Memo 20230907

DKR



of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for three (3) years expiring on the third (3rd) anniversary of the Effective Date, with a renewal for one (1) additional period of two (2) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

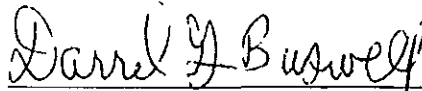
5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

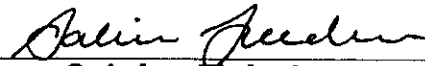
OPTIONOR:



\_\_\_\_\_  
Darrel G. Buswell as Trustee of the  
Darrel G. Buswell Trust dated  
June 30, 2021

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Sabrina Fleischman  
Title: Project Manager



**ACKNOWLEDGEMENTS  
FOR OPTIONOR**

STATE OF ILLINOIS

§  
§  
§

COUNTY OF FULTON

The forgoing instrument was acknowledged before me on SEPTEMBER 12,  
2023, by Darrel G. Buswell as Trustee of the Darrel G. Buswell Trust dated June 30, 2021.

WITNESS my hand and official seal.

A. Renner  
Notary Public

06/12/24  
Commission Expiration




ACKNOWLEDGEMENT  
FOR OPTIONEE

STATE OF Texas )

COUNTY OF Harris )

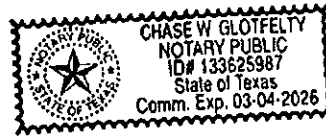
) ss

The forgoing instrument was acknowledged before me this 27 day of September 2023, by Sabrina Fleischman as Project Manager of Pleasantville Solar Park LLC, a Delaware limited liability company, on behalf of the limited liability company.

WITNESS my hand and official seal.  


\_\_\_\_\_  
Notary Public

03-04-2026  
\_\_\_\_\_  
Commission Expiration



THIS INSTRUMENT WAS DRAFTED BY:

Destinee K. Roman  
Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350

5225 Buswell Trust-Pleasantville Solar Lease Option Memo 20230907

DKR



**EXHIBIT "A"**

**Description of the Property**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 81.98 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**A part of the Northeast Quarter of Section 31, Township 5 North, Range 2 East, of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:**

**Commencing at the Northeast Corner of Section 31 as the Point of Beginning of the tract to be described:**

**From the Point of Beginning, thence South 0°-13'-54" East, along the East line of Section 31, a distance of 2646.22 feet to a point, thence South 88°-35'-56" West, along the South line of the Northeast Quarter of Section 31, a distance of 1353.65 feet to a point, thence 0°-16'-10" East, a distance of 2661.79 feet to a point on the North line of Section 31, thence North 89°-14'-53" East, along the North line of Section 31, a distance of 1337.84 feet to the Point of Beginning.**

**PIN: 17-18-31-200-001**

2195955

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL  
RECORDED ON  
05/11/2021 08:32 AM  
RECORDING FEE 68.00  
RHSP FEE 9.00  
PAGES: 6

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of March 11, 2021 (the "Effective Date") by and between **Nicholas J. France and Lynde M. France, husband and wife** (collectively the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at c/o EDP Renewables North America LLC, 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

CND



NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

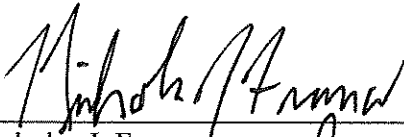
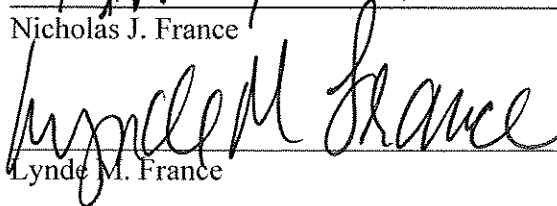
5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**


IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

  
\_\_\_\_\_  
Nicholas J. France  
  
\_\_\_\_\_  
Lynde M. France

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
\_\_\_\_\_  
Name: **Robert S. Anders**  
\_\_\_\_\_  
Title: **Project Manager II**  
\_\_\_\_\_



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS  
COUNTY OF Fulton

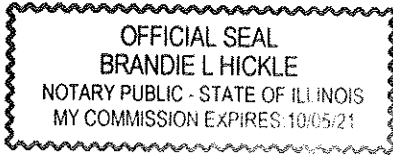
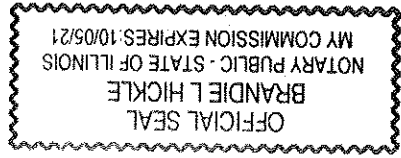
§  
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The forgoing instrument was acknowledged before me on March 9, 2021,  
by Nicholas J. France.

WITNESS my hand and official seal.

Brandie L Hickle  
Notary Public

10-5-21  
Commission Expiration



STATE OF ILLINOIS  
COUNTY OF Fulton

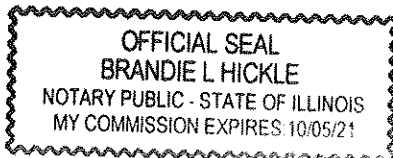
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The forgoing instrument was acknowledged before me on March 9, 2021,  
by Lynde M. France.

WITNESS my hand and official seal.

Brandie L Hickle  
Notary Public

10-5-21  
Commission Expiration



*CND*

ACKNOWLEDGEMENT  
FOR OPTIONEE

STATE OF Texas )

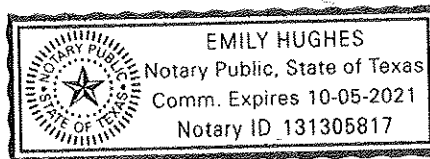
) ss

COUNTY OF Harris )

The forgoing instrument was acknowledged before me this 11 day of March,  
2021, by Robert Anders as Project Manager of Pleasantville Solar Park  
LLC, a Delaware limited liability company, on behalf of the limited liability company.

WITNESS my hand and official seal.

Emily Hughes  
Notary Public



10/5/2021  
Commission Expiration

THIS INSTRUMENT WAS DRAFTED BY:

Caitlyn Dockendorf  
Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350



**Exhibit A to Memorandum of Option Agreement**  
**Legal Description of the Property**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 99.11 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A tract of land being part of the Southwest Quarter of Section 1, Township 4 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois, and being more particularly described as follows:

Beginning at the Northwest corner of the Southwest Quarter of said Section 1; thence along the North line of the Southwest Quarter of said Section 1, South 88 degrees 54 minutes 08 seconds East, a distance of 2684.90 feet to the Northeast corner of the Southwest Quarter of said Section 1; thence leaving said North line, along the East line of the Southwest Quarter of said Section 1, South 00 degrees 58 minutes 54 seconds west, a distance of 1607.44 feet to a point on the North Right of Way line of State Highway (Variable width) 136; thence leaving said East line, along said North line, North 89 degrees 17 minutes 52 seconds West, a distance of 2176.62 feet to a point; thence leaving said North line, the following courses and distances: North 01 degrees 12 minutes 45 seconds East, a distance of 42.44 feet to a point; thence North 89 degrees 17 minutes 52 seconds West, a distance of 60.00 feet to a point; thence South 01 degrees 12 minutes 45 seconds West, a distance of 40.00 feet to a point on the aforementioned North right of way line of State Highway (Variable width) 136; thence along said North line, along a curve to the right having a radius of 1108.76 feet, an arc length of 472.00 feet and a chord bearing North 73 degrees 03 minutes 39 seconds West for 468.44 feet to a point on the West line of the Southwest Quarter of said Section 1; thence leaving said North line, along said West line, North 01 degrees 03 minutes 41 seconds East, a distance of 1492.59 feet to the point of beginning.

PIN: 20-22-01-300-004

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of April 10, 2024 (the "Effective Date") by and between Michael E. France as Trustee of the Michael E. France Trust dated the 15<sup>th</sup> day of June, 2016 ("Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at c/o EDP Renewables North America LLC, 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the Property, upon and in accordance with the terms and conditions of the Option Agreement.



2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for three (3) years expiring on the third (3<sup>rd</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of two (2) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR: Michael E. France Trustee  
Michael E. France, Trustee of the Michael E. France Trust dated the 15<sup>th</sup> day of June, 2016

OPTIONEE: Pleasantville Solar Park LLC,  
a Delaware limited liability company  
By: Sabrina Fleischman  
Name: Sabrina Fleischman  
Title: Project Manager



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me on April 3, 2024,  
2024, by Michael E. France, as Trustee of the Michael E. France Trust dated the 15th day of  
June, 2016.

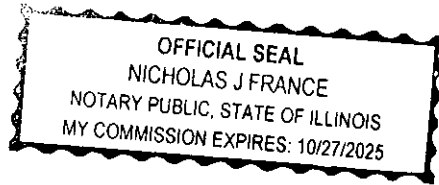
WITNESS my hand and official seal.

*Nicholas J France*

Notary Public

10/27/25

Commission Expiration



ACKNOWLEDGEMENT  
FOR OPTIONEE

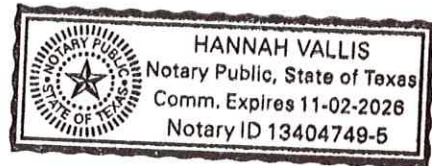
STATE OF Texas )  
 ) ss  
COUNTY OF Harris )

The forgoing instrument was acknowledged before me this 10<sup>th</sup> day of April, 2024, by Sabrina Fleischman as Project Manager of Pleasantville Solar Park LLC, a Delaware limited liability company, on behalf of the limited liability company.

WITNESS my hand and official seal.

Hannah Vallis  
Notary Public

11.02.2026  
Commission Expiration



THIS INSTRUMENT WAS DRAFTED BY:

Destinee Roman  
Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350



**Exhibit A to Memorandum of Option Agreement**  
**Legal Description of the Land**

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS OF APPROXIMATELY 125.13 ACRES:

The East Half (E ½) of the Southeast Quarter (SE ¼) of Section Thirty-five (35) and the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼) of Section thirty-five (35), in Town 5 North of the Base Line, Range 1 East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.

PIN: 16-17-35-400-001

/

2195954

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL  
RECORDED ON

05/11/2021 08:32 AM  
RECORDING FEE 68.00  
RHSP FEE 9.00  
PAGES: 8

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of March 11, 2021 (the "Effective Date") by and between Michael E. France as Trustee of the Michael E. France Trust dated the 15<sup>th</sup> day of June, 2016, as to an undivided one-half interest, and Pamela S. France as Trustee of the Pamela S. France Trust dated the 15<sup>th</sup> day of June, 2016, as to an undivided one-half interest (collectively the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at c/o EDP Renewables North America LLC, 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"). The Land less that certain portion of the Land shown as "Exclusion Areas" on Exhibit A-1 attached hereto ("Exclusion Areas") shall be the "Property".

B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.

CND



C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the Property, which shall be that portion of the Land north of Tater Creek, as generally shown on Exhibit A-1 attached hereto, upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

Michael E. France, trustee

Michael E. France, Trustee of the Michael E. France Trust dated the 15<sup>th</sup> day of June, 2016

Pamela S. France, trustee

Pamela S. France, Trustee of the Pamela S. France Trust dated the 15<sup>th</sup> day of June, 2016

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:

Robert S. Anders

Name: Robert S. Anders

Title: Project Manager II



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

§

COUNTY OF Warren

§

§

The forgoing instrument was acknowledged before me on March 10, 2021,  
by Michael E. France, as Trustee of the Michael E. France Trust dated the 15th day of June, 2016.

WITNESS my hand and official seal.

Pamela Kay Sparrow

Notary Public



STATE OF ILLINOIS

§

COUNTY OF Warren

§

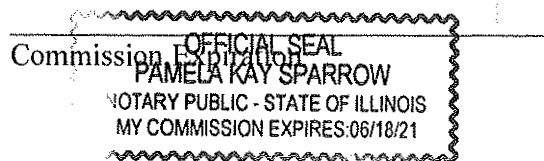
§

The forgoing instrument was acknowledged before me on March 10, 2021,  
by Pamela S. France, as Trustee of the Pamela S. France Trust dated the 15th day of June, 2016.

WITNESS my hand and official seal.

Pamela Kay Sparrow

Notary Public



ACKNOWLEDGEMENT  
FOR OPTIONEE

STATE OF Texas )  
COUNTY OF Harris )

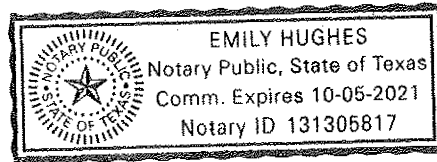
) ss

The forgoing instrument was acknowledged before me this 11 day of March,  
2021, by Robert Anders as Project Manager of Pleasantville Solar Park  
LLC, a Delaware limited liability company, on behalf of the limited liability company.

WITNESS my hand and official seal.

Emily Hughes  
Notary Public

10/5/2021  
Commission Expiration



THIS INSTRUMENT WAS DRAFTED BY:

Caitlyn Dockendorf  
Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350



**Exhibit A to Memorandum of Option Agreement**  
**Legal Description of the Land**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 997.54 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The North Half of the Northwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, EXCEPT 6 acres off the East side thereof, situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

The West Half of the Northeast Quarter of Section 31 and the East 6 acres of the North Half of the Northwest Quarter of said Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

AND ALSO, the South Half of the Northwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian;  
All of the above lands situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

ALSO, the West Half of the Southwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, EXCEPT the following described property:  
Commencing at a stone at the Southwest corner of said Section 31; thence East 1462 feet; thence North 1 degree 32 minutes East, 821 feet to the point of beginning; thence from the point of beginning, West 16 feet; thence North 1 degree 32 minutes East, 396 feet; thence East 16 feet; thence South 1 degree 32 minutes West, 396 feet to the point of beginning;

**PIN: 17-18-31-300-001**

The North Half of the Northwest Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-100-001**

The South Half of the Northwest Quarter of Section 36 in Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois.

Together with the right of ingress and egress as delineated in the Declaration dated November 29, 1954 and recorded in Office of the Recorder of Fulton County, Illinois, on December 16, 1954, Plat Book 4, page 12 as Document Number 345174.

**PIN: 16-17-36-100-002**

The Southeast Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, EXCEPT 15 acres, more or less, out of the Southeast corner

thereof, said 15 acres being 60 rods North and South by 40 rods East and West;  
All of the above described land is together with easements for ingress and egress upon  
and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat  
Book 4 at page 12 as Document Number 346174.

**PIN: Part of 16-17-36-200-001**

The Northeast Quarter of Section 36, Township 5 North, Range 1 East of the Fourth  
Principal Meridian, situated in Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon  
and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat  
Book 4 at page 12 as Document Number 346174.

**PIN: Part of 16-17-36-200-001**

The West Half of the Southwest Quarter of Section 36 in Township 5 North of the Base  
Line, Range 1 East of the Fourth Principal Meridian, situated in the County of Fulton  
and State of Illinois.

All of the above described land is together with easements for ingress and egress upon  
and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat  
Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-300-001**

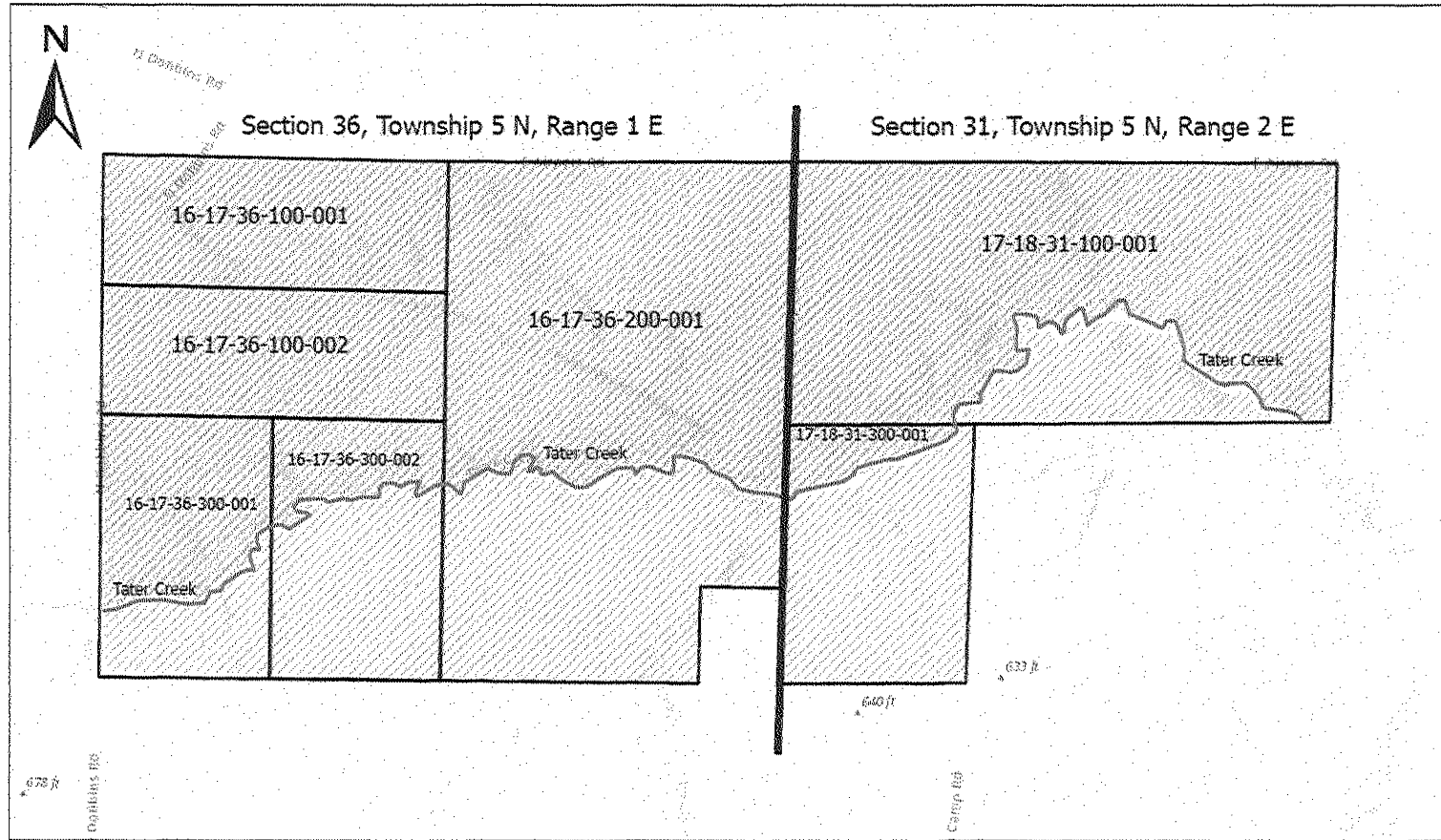
The East Half of the Southwest Quarter of Section 36 in Township 5 North, Range 1  
East of the Fourth Principal Meridian, Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon  
and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat  
Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-300-002**



**Exhibit A-1 to Memorandum of Option Agreement**  
**General Depiction of the Land and the Property**



0 0.5 Miles

**Legend**

- Tater Creek
- Area Under Option (Available for Lease)
- Exclusion Areas
- France Property

**France Farms**  
**Pleasantville Solar**  
~~Proposed~~ **Exhibit A-1**



**renewables**  
 powered by nature

*PSE MEK*

*[Handwritten signature]*

*CND*

**After Recording Return To:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
1501 McKinney Street, Suite 1300  
Houston, Texas 77010  
Attn: Chief Legal Officer

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**THIRD AMENDMENT TO MEMORANDUM OF OPTION AGREEMENT**

THIS THIRD AMENDMENT TO MEMORANDUM OF OPTION AGREEMENT (this “*Amendment*”) is made and entered into as of April 10, 2024 by and between **Michael E. France as Trustee of the Michael E. France Trust dated the 15<sup>th</sup> day of June, 2016, as to an undivided one-half interest, and Pamela S. France as Trustee of the Pamela S. France Trust dated the 15<sup>th</sup> day of June, 2016, as to an undivided one-half interest** (collectively, and together with their successors and assigns, “*Optionor*”), and **Pleasantville Solar Park LLC**, a Delaware limited liability company (“*Optionee*”). Optionor and Optionee are each a “*Party*” and together referred to as the “*Parties*”.

RECITALS

A. Optionor and Optionee entered into that certain Lease Option Agreement on March 11, 2021, a Memorandum of which was recorded on May 11, 2021 as Document No. 2195954 in the Office of the County Clerk & Recorder of Fulton County, Illinois (the “*Official Records*”), as amended by that certain First Amendment to Lease Option Agreement dated August 10, 2023, that certain Second Amendment to Lease Option Agreement dated December 7, 2023, and that certain Third Amendment to Lease Option Agreement dated of even date herewith (collectively, the “*Option Agreement*”), encumbering certain real property located in Fulton County, Illinois, more particularly described therein (the “*Property*”).

B. Optionor and Optionee desire to amend the Memorandum as further described herein.

AGREEMENT



NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized Terms. Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Option Agreement.
2. Amendment. The Memorandum is hereby amended and modified, such that Exhibit A attached to the Memorandum is replaced with Exhibit A attached hereto and made a part hereof, and Exhibit A-1 attached to the Memorandum is deleted from the Memorandum. The Parties acknowledge and agree that the Property as described on Exhibit A to this Amendment correctly identifies all of the Property under the Option Agreement and this Amendment.
3. Force and Effect. Except as explicitly amended hereby, the Option Agreement is ratified and confirmed in each and every respect, and the Option Agreement shall continue to be in full force and effect.
4. Counterparts. This Amendment may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which shall collectively constitute a single instrument.
5. Governing Law. This Amendment shall be governed by and interpreted in accordance with the laws of the State of Illinois applicable to contracts made and to be performed within the State of Illinois, without reference to the choice of law principles of such state or any other state.
6. Covenants Running with the Land. The Parties hereby agree that all of the covenants and agreements contained in this Amendment touch and concern the real estate described in this Amendment and are expressly intended to, and shall, be covenants running with the land and shall be binding and a burden upon the Property and each Party's present or future estate or interest therein and upon each of the Parties, their respective heirs, administrators, executors, legal representatives, successors and assigns as holders of an estate or interest in the Property (including without limitation, any lender or other person acquiring title from any such person upon foreclosure or by deed in lieu of foreclosure), and shall benefit Optionee and its heirs, administrators, executors, legal representatives, successors and assigns and the Property and any present or future holder of an estate or interest therein and any other fee and leasehold estates acquired by Optionee, its heirs, administrators, executors, legal representatives, successors and assigns for Subsequent Solar Projects upon which Solar Power Facilities have or will be constructed. To the extent any of the provisions of this Amendment are not enforceable as covenants running with the land, the Parties intend that they shall be enforceable equitable servitudes.

**[SIGNATURES FOLLOW ON NEXT PAGE]**

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above.

“OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: *Sabrina Fleischman*

Name: **Sabrina Fleischman**

Its: **Project Manager**

OPTIONOR:

*Michael E. France / trustee*  
Michael E. France, Trustee of the Michael E.  
France Trust dated the 15<sup>th</sup> day of June, 2016

*Pamela S. France / trustee*  
Pamela S. France, Trustee of the Pamela S.  
France Trust dated the 15<sup>th</sup> day of June, 2016









### Legal Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 1,539.17 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The North Half of the Northwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, EXCEPT 6 acres off the East side thereof, situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

The West Half of the Northeast Quarter of Section 31 and the East 6 acres of the North Half of the Northwest Quarter of said Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

AND ALSO, the South Half of the Northwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian;  
All of the above lands situated in Fulton County, Illinois.

**PIN: Part of 17-18-31-100-001**

ALSO, the West Half of the Southwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, EXCEPT the following described property:  
Commencing at a stone at the Southwest corner of said Section 31; thence East 1462 feet; thence North 1 degree 32 minutes East, 821 feet to the point of beginning; thence from the point of beginning, West 16 feet; thence North 1 degree 32 minutes East, 396 feet; thence East 16 feet; thence South 1 degree 32 minutes West, 396 feet to the point of beginning;

**PIN: 17-18-31-300-001**

The North Half of the Northwest Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-100-001**

The South Half of the Northwest Quarter of Section 36 in Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois.

Together with the right of ingress and egress as delineated in the Declaration dated November 29, 1954 and recorded in Office of the Recorder of Fulton County, Illinois, on December 16, 1954, Plat Book 4, page 12 as Document Number 345174.

**PIN: 16-17-36-100-002**

The Southeast Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, EXCEPT 15 acres, more or less, out of the Southeast corner thereof, said 15 acres being 60 rods North and South by 40 rods East and West;

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: Part of 16-17-36-200-001**

The Northeast Quarter of Section 36, Township 5 North, Range 1 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: Part of 16-17-36-200-001**

The West Half of the Southwest Quarter of Section 36 in Township 5 North of the Base Line, Range 1 East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-300-001**

The East Half of the Southwest Quarter of Section 36 in Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois.

All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.

**PIN: 16-17-36-300-002**



**A part of the Northeast Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:**

**Commencing at the Northeast corner of Section 31, thence South 0 degrees 13 minutes 54 seconds East, along the East line of Section 31, a distance of 2646.22 feet to a point, thence South 88 degrees 35 minutes 56 seconds West, a distance of 1353.65 feet to the point of beginning of the tract to be described:**

**From the point of beginning, thence South 0 degrees 30 minutes 39 seconds East, a distance of 2658.05 feet to a point, thence South 88 degrees 33 minutes 56 seconds West, a distance of 1332.98 feet to a point, thence North 1 degree 52 minutes 14 seconds West, a distance of 1158.36 feet to a point, thence South 89 degrees 58 minutes 46 seconds West, a distance of 1440.61 feet to a point, thence North 0 degrees 33 minutes 14 seconds East, a distance of 1467.80 feet to a point, thence North 88 degrees 39 minutes 25 seconds East, along the North line of the Southeast Quarter of Section 31, a distance of 1454.81 feet to the center of Section 31, thence North 88 degrees 35 minutes 56 seconds East, a distance of 1319.08 feet to the point of beginning;**

**Also, a part of the West One-half of the Southwest Quarter of Section 31, Township 5 North, Range 2 East of the Fourth Principal Meridian, Fulton County, Illinois, described as follows:**

**Commencing at a stone at the Southwest corner of said Section 31; thence East 1462 feet; thence North 1 degree 32 minutes East, 821 feet to the point of beginning; thence from the point of beginning, West 16 feet; thence North 1 degree 32 minutes East, 396 feet; thence East 16 feet; thence South 1 degree 32 minutes West, 396 feet to the point of beginning.**

**All of the above described land is together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.**

PIN: 17-18-31-400-002

A part of the Southeast Quarter (SE¼) of Section Six (6) bounded and described as follows, to wit: Beginning at the point where the North Boundary Line of the C.B.&Q. Railroad right-of-way intersects the East Boundary line of the tract of land conveyed by Stephen Kinsey and wife to the C.B.&Q. Railroad Company by deed dated November 30, 1868 and recorded in Volume 78 at Page 305 in the Recorder's Office of Fulton County, and from said point of beginning, running thence in a Northerly direction at right angles to the center line of said right-of-way Sixty (60) feet, more or less to a point Three Hundred (300) feet due East from the Northwest corner of said tract of land described in said deed, running thence East Four and One-Half (4½) feet, thence North Four Hundred Sixty-four (464) feet, Six (6) inches, thence West Three Hundred Four (304) feet Six (6) inches, thence North Six Hundred Twenty-eight (628) feet to the Southwest corner of the land conveyed by Rees W. David, et al, to Nels Madtson and Amelia Madtson by deed dated October 16, 1917, and recorded in the Recorder's office of Fulton County, in Volume 340 at Page 464, running thence East Ninety (90) rods, thence South on the East line of said Quarter section to its intersection with the North Boundary Line of the right-of-way of the C.B.&Q. Railroad Company, thence in a West and Southwesterly direction along the North Boundary line of said right-of-way to the place of beginning, except the following: Beginning at the point of intersection of the North right-of-way line of the C.B.&Q. Railroad right-of-way and the West right-of-way line of the North and South public highway as now located on the East side of said quarter section, running thence West along said railroad right-of-way line Two Hundred Sixty (260) feet, thence North One Hundred Thirty (130) feet, thence East to said West highway line Two Hundred Sixty (260) feet, thence South One Hundred Thirty (130) feet, to the place of beginning, containing three-fourths (¾) of an acre, more or less, also except the following: Starting at the Northeast corner of the property occupied by Tingley Products, Inc., thence North a distance of Thirty-three (33) feet, thence Westerly a distance of Three Hundred Thirty-Five (335) feet, thence Southerly for a distance of One Hundred Sixty-Nine (169) feet to the North line of the Right-of-way of the C.B.&Q. Railroad and thence Easterly along the aforesaid right-of-way a distance of Seventy five (75) feet to the Southwest corner of the Tingley Property, and then following the West and North lines of Tingley property back to the point of starting, enclosing an area of about one-half (½) acre, more or less, situated in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian, in the County of Fulton and State of Illinois.

**PIN: 21-23-06-400-002**

The East Half of the Northeast Quarter of Section 6, Township 4 North of the Base Line, Range 2 East of the Fourth Principal Meridian, Fulton County, Illinois.

**PIN: 21-23-06-200-001**



The Northwest Quarter of the Northeast Quarter of Section 6, and the Northeast Quarter of the Northwest Quarter of Section 6, in Township 4 North of the Base Line, Range 2 East of the Fourth Principal Meridian, situated in Fulton County, Illinois.

**PIN: 21-23-06-100-002**

The Northwest Quarter of the Northwest Quarter of Section 6, Township 4 North, Range 2 East of the Fourth Principal Meridian, Fulton County, Illinois.

**PIN: 21-23-06-100-001**

**The South Half of the Northwest Quarter and the Southwest Quarter of the Northeast Quarter of Section 6, Township 4 North, Range 2 East of the Fourth Principal Meridian;**

**EXCEPT that part of said described premises bounded and described as beginning at a point 4 rods West of the Southeast corner of the Northwest Quarter of said Section 6, running thence East 40 rods; thence North 20 rods; thence West 40 rods, more or less, to a hedge fence and thence in a Southerly direction with said hedge fence 20 rods to the place of beginning;**

**ALSO EXCEPT that part bounded and described as beginning at a point 36 rods East of the Southwest corner of the Northeast Quarter of said Section 6, being the Southeast corner of the excepted parcel last above described, running thence East 44 rods; thence North 36 rods and 6 feet; thence Westerly 22 rods to a point 36 rods and 13 feet North of the South line of said Northeast Quarter; thence Westerly to a point in the East line of the excepted parcel first above described, 37 rods North of said South line and thence South to the place of beginning;**

**AND ALSO EXCEPT a tract described as beginning at a point 36 rods East and 20 rods North of the center of said Section 6, running thence North 17 rods and 7 1/2 feet; thence West 40 rods; thence South 17 rods and 7 1/2 feet; thence East 40 rods to the place of beginning, situated in Fulton County, Illinois.**

**PIN: 21-23-06-100-003**

**The Southeast Quarter of the Southwest Quarter of Section 31, Township 5 North of the Base Line, Range 2 East of the Fourth Principal Meridian; together with easements for ingress and egress upon and across all roadways as shown on Plat of Survey recorded December 15, 1954 in Plat Book 4 at page 12 as Document Number 346174.**

**PIN: 17-18-31-300-002**

Commencing at a point Twenty-two (22) rods East of the Southeast corner of the Cemetery on the South line of the West half of the Northeast Quarter of Section Six (6), in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, running thence North Thirty-six (36) rods and Eight (8) feet, running thence East Fifteen and One-half (15 ½) rods, thence South Thirty-six (36) rods and Eight (8) feet; thence West to the place of beginning, containing Three and one-half (3 ½) acres, more or less;

Also, commencing Once (1) rod North of the Northeast corner of Lot Number Sixty-three (63) in Easley's Fourth Addition to Ipava, running thence East One (1) rod, thence North Forty (40) rods, thence West One (1) rod, thence South Forty (40) rods to the place of beginning, containing One-fourth (1/4) of an acre, more or less;

Also the following described tract of land, to-wit: Commencing Six (6) rods West of the Southeast corner of the Southwest Quarter of the Northeast Quarter of Section Six (6), running thence North One Hundred and Ten (110) feet, thence West Sixteen and One-half (16 ½) feet, thence South Ninety-three and one-half (93 ½) feet, thence West Thirty-three (33) feet, thence South Sixteen and one-half (16 ½) feet, thence East Forty-nine and one-half (49 ½) feet to the place of beginning; All in the Town Number Four (4) North, of Range Number Two (2) East of the Fourth Principal Meridian;

Also, the following described tract of land to-wit: Commencing at the Southeast Corner of the Southwest Quarter of the Northeast Quarter of Section Six (6), in Township Four (4) North of the Base Line, of Range Two (2) East of the Fourth Principal Meridian, running thence West Nine (9) rods, thence North Once (1) rod, thence East Two (2) rods, thence North Thirty-nine (39) rods, more or less, to the hedge in the middle of said Quarter Quarter Section, thence East Seven (7) rods on the line of said hedge to the East line of said Quarter Quarter Section, thence South Forty (40) rods, more or less to the Place of Beginning, containing One and Three-fourths (1 ¾) acres, more or less, situated in the County of Fulton and State of Illinois.

Also, Commencing at a point of 55 rods West of the Northeast Corner of the Southeast Quarter of Section Six (6) in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian and running thence South Ten (10) rods, thence West Thirty-four (34) rods and Nine (9) links, thence North Ten (10) rods and Four (4) links, more or less, thence East Nine (9) rods and Nine (9) links, thence South Four (4) links, thence East Twenty-five (25) rods on the North side of said Quarter section line to the place of beginning, containing Two (2) acres and Twenty-two (22) rods, more or less; All situated in Fulton County, Illinois.

All of said lands in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois;

Permanent Index Number(s): 21-23-06-200-006



**ALSO, 10 acres off the North end of the Northwest Quarter of the Northeast Quarter of Section 1, Township 4 North, Range 1 East of the Fourth Principal Meridian;**

PIN: 20-22-01-200-001





**2201308**

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL  
RECORDED ON

03/30/2022 01:17 PM  
RECORDING FEE 68.00  
RHSP FEE 9.00

PAGES: 6

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of March 8, 2022 (the "Effective Date") by and between **Richard Willis Krider as Trustee of the Richard Krider Living Trust, Declaration of Trust Amendment and Restatement dated October 2, 2014**, whose mailing address is 4074 East Heitz Road Vermont, Illinois 61484, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.

CND

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years, expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**



IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

Richard Willis Krider TTEE  
Richard Willis Krider as Trustee of the  
Richard Krider Living Trust, Declaration of Trust  
Amendment and Restatement dated  
October 2, 2014

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: Emily Hughes  
Name: Emily Hughes  
Title: Project Manager

**ACKNOWLEDGEMENTS  
FOR OPTIONOR**

STATE OF ILLINOIS §

COUNTY OF Fulton §  
§

The forgoing instrument was acknowledged before me this 2nd day of February, 2022,  
by Richard Willis Krider as Trustee of the Richard Krider Living Trust, Declaration of Trust  
Amendment and Restatement dated October 2, 2014.

My Commission expires: 10/27/25

  
\_\_\_\_\_  
Notary Public







**EXHIBIT "A"**

**Description of the Property**

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS, AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The South Three-fourths (S 3/4) of the West one-half (W 1/2) of the Northeast Quarter (NE 1/4) of Section eleven (11) in Township Four (4) North of the Base Line, in Range One (1) East of the Fourth Principal Meridian, in the County of Fulton and State of Illinois.

PIN: 20-22-11-200-001



**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

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**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of April 4<sup>th</sup>, 2024 (the "Effective Date") by and between **Ross McDowell and Terri McDowell, as Co-Trustees of the Ross McDowell and Terri McDowell Revocable Living Trust U/D/T dated March 5, 2015**, whose mailing address is 214 South Dale Drive Havana, Illinois 62644, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years, expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**



IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

Ross McDowell, Trustee  
Ross McDowell as Co-Trustee of the  
Ross McDowell and Terri McDowell Revocable  
Living Trust U/D/T dated March 5, 2015

Terri McDowell, trustee  
Terri McDowell as Co-Trustee of the  
Ross McDowell and Terri McDowell Revocable  
Living Trust U/D/T dated March 5, 2015

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: Robert S. Anders  
Name: Robert S. Anders  
Title: Associate Director  
of Development

ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

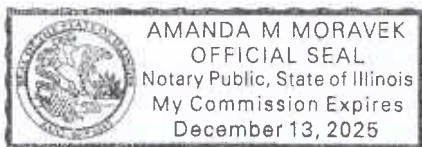
COUNTY OF Fulton

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The forgoing instrument was acknowledged before me this 1<sup>st</sup> day of April, 2024,  
by Ross McDowell as Co-Trustee of the Ross McDowell and Terri McDowell Revocable  
Living Trust U/D/T dated March 5, 2015.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public



STATE OF ILLINOIS

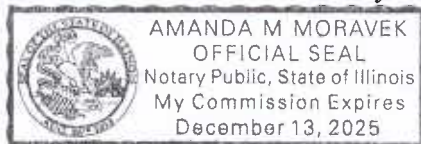
COUNTY OF Fulton

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§

The forgoing instrument was acknowledged before me this 2<sup>nd</sup> day of April, 2024,  
by Terri McDowell as Co-Trustee of the Ross McDowell and Terri McDowell Revocable  
Living Trust U/D/T dated March 5, 2015.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public







## EXHIBIT "A"

### Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 139.23 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE EAST HALF (E 1/2) OF THE SOUTHWEST QUARTER OF SECTION TWENTY-FIVE, TOWNSHIP FIVE NORTH OF THE BASE LINE, RANGE ONE EAST OF THE FOURTH PRINCIPAL MERIDIAN, SITUATED IN THE COUNTY OF FULTON AND STATE OF ILLINOIS,

TOGETHER WITH THE RIGHTS OF INGRESS AND EGRESS AS DELINEATED IN THE DECLARATION DATED NOVEMBER 29, 1954 AND RECORDED IN THE OFFICE OF THE RECORDER OF FULTON COUNTY, ILLINOIS, ON DECEMBER 16, 1954, IN PLAT BOOK 4 AT PAGE 12, AS DOCUMENT NO. 346174.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS ACROSS THE NORTH TWENTY FEET (20') OF THE SOUTH SEVENTY (70) ACRES OF THE WEST HALF (W 1/2) OF SAID SOUTHWEST QUARTER (SW 1/4) OF SECTION TWENTY-FIVE (25).

**PIN: 16-17-25-300-003**

A part of the East Half of the Northwest Quarter of Section 25, Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:

Beginning at an iron rod found at the Center of said Section 25; thence North 88 degrees 56 minutes 16 seconds West (Bearings refer to the Illinois Coordinate System, West Zone, NAD 1983), a distance of 1348.46 feet to an iron rod set at the southwest corner of said East Half of the Northwest Quarter of Section 25; thence North 00 degrees 58 minutes 18 seconds East, a distance of 1810.63 feet along the west line of said East Half of the Northwest Quarter of Section 25 to the centerline of Rifle Range Road; thence South 86 degrees 46 minutes 31 seconds East, a distance of 108.94 feet along said centerline; thence South 87 degrees 07 minutes 14 seconds East, a distance of 557.18 feet continuing along said centerline; thence continuing along said centerline 369.90 feet, along a curve to the left having a radius of 3781.15 feet and the chord of said curve bears South 89 degrees 53 minutes 25 seconds East, a chord length of 369.75 feet; thence North 87 degrees 45 minutes 48 seconds East, a distance of 313.16 feet continuing along said centerline to the east line of said Northwest Quarter of Section 25; thence South 00 degrees 57 minutes 39 seconds West, a distance of 1813.02 feet along said east line to the point of beginning, containing 55.640 acres more or less.

**PIN: 16-17-25-100-009**

**2309291**

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL

RECORDED ON  
11/17/2023 09:59 AM  
RECORDING FEE 68.00  
RHSP FEE 18.00

PAGES: 6

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

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**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of ~~October 3~~, 2023 (the "Effective Date") by and between Daniel J. O'Hern and Abbie E. O'Hern, husband and wife, residing at 1201 Grand Avenue Macomb, Illinois 61455, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice

O'Hern 521-00004813-Pleasantville Solar Lease Option Memo 20230918

DKR



of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for three (3) years, expiring on the third (3<sup>rd</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of two (2) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

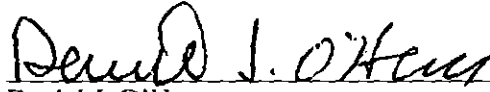
5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

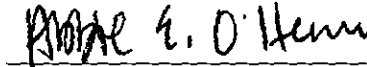
6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.


OPTIONOR:

  
\_\_\_\_\_  
Daniel J. O'Hern

  
\_\_\_\_\_  
Abbie E. O'Hern

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
\_\_\_\_\_  
Name: Mason Deumas  
Associate Director  
Title: of Development

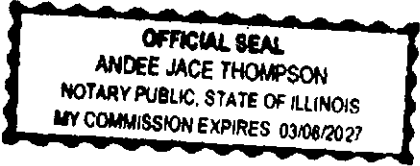
ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS §  
COUNTY OF Fulton §

The forgoing instrument was acknowledged before me this 25<sup>th</sup> day of September, 2023,  
by Daniel J. O'Hern.

My Commission expires: 3/8/2027

Andee Jace Thompson  
Notary Public



STATE OF ILLINOIS §  
COUNTY OF Fulton §

The forgoing instrument was acknowledged before me this 25<sup>th</sup> day of September, 2023,  
by Abbie E. O'Hern.

My Commission expires: 3/8/2027

Andee Jace Thompson  
Notary Public







**EXHIBIT "A"**

**Description of the Property**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 138.00 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**The East One-half of the Northwest Quarter of Section Eighteen (18); also, the Northwest Quarter of the Northeast Quarter of Section Eighteen (18); also, the West one-half of the Northeast Quarter of the Northeast Quarter of Section Eighteen (18), except a strip eight (8) rods wide North and South off the North side of said Tract; all situated in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.**

**PIN: 21-23-18-200-001**

WHEN RECORDED RETURN TO:

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, TX 77253  
Attn: Chief Legal Officer

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**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this “**Memorandum**”) is made and entered into as of April 10, 2024 (the “**Effective Date**”) by and between Paul A. Pittman LLC, a Colorado limited liability company (“**Optionor**”), and Pleasantville Solar Park LLC, a Delaware limited liability company (“**Optionee**”).

RECITALS

- A. Optionor is the owner of that certain real property described in Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
- B. Optionee desires to acquire the right (but not the obligation) to purchase the Property and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee have entered into an unrecorded Option Agreement of even date herewith (the “**Option Agreement**”).
- C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

- 1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the right and option (the “**Option**”) to purchase the Property subject to all of the terms and conditions set forth in the Option Agreement.
- 2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue until June 30, 2024. Optionee may extend the term of the Option for an additional period of four (4) months, provided the closing date shall not be later than December 16, 2024.
- 3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the agreement of purchase and sale and (ii) provisions relating to consideration for the Option.



4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

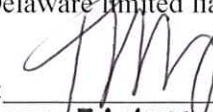
**(Signature Pages Follow)**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.


OPTIONOR: Paul A. Pittman LLC,  
a Colorado limited liability company

By:   
Ted G. Collins, Manager

OPTIONEE: Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
**Thomas F. Loturco**  
Name: Executive Vice President, Eastern Region,  
Canada and Government Affairs  
Its: \_\_\_\_\_

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

[Acknowledgements follow on next page]

ACKNOWLEDGMENT (OPTIONOR)

STATE OF FULTON )  
 ) ss.  
COUNTY OF ILLINOIS )

On this 4th day of April, 2024 before me personally appeared Paul A. Pittman LLC, a Colorado limited liability company, by Ted G. Collins, its Manager, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires on 04-19-2027  
County of Residence: FULTON  
My Notary Commission #: N/A

Katherine V. Settles  
Notary Public





ACKNOWLEDGMENT (OPTIONEE)

STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

Before me, ~~Thomas Loturco~~ Brittany Lister, a notary public, this 10<sup>th</sup> day of April, 2021, personally appeared Pleasantville Solar Park LLC, a Delaware limited liability company, by Thomas Loturco, its EVP-East, and acknowledged the execution of the foregoing instrument.

My commission expires on 7/17/2027  
County of Residence: Harris  
My Notary Commission #: 13445  
776-4



Brittany Lister  
Notary Public

STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

Before me, Brittany Lister, a notary public, this 10<sup>th</sup> day of April, 2021, personally appeared Pleasantville Solar Park LLC, a Delaware limited liability company, by Kristofer Cheney, its EVP-Central, and acknowledged the execution of the foregoing instrument.

My commission expires on 7/17/2027  
County of Residence: Harris  
My Notary Commission #: 13445776-4



Brittany Lister  
Notary Public

This instrument was prepared by Destinee Roman, Attorney at Law, Pleasantville Solar Park LLC, P.O. Box 3827, Houston, TX 77253.

I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. /s/ Destinee Roman

EXHIBIT A to Memorandum of Option Agreement

Description of Property

THAT CERTAIN REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

The Southeast Quarter (1/4) of Section 2, except one acre in the Southeast corner thereof formerly used as a school lot, all in Township Four (4) North of the Base Line in Range One (1) East of the Fourth Principal Meridian, all in Fulton County, Illinois.

LESS:

A part of the Southeast Quarter (1/4) of Section Two (2), Township Four (4) North, Range One (1) East of the Fourth Principal Meridian, described in detail as follows:

Commencing at a stone at the Northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 2 and running thence North 1298.0 feet (recorded) to Station 134+28 (recorded) on the centerline of State Bond Issue Route 98 pavement in place; thence South 89 degrees 27 minutes East, 3247.2 feet (recorded) along said centerline to P.C. Station 166+75.2 (recorded) = P.C. Station 166+77.66; thence Southeasterly 122.34 feet along a curve to the right having a radius of 1145.92 feet to centerline Station 168+00 and Point of Beginning.

From the Point of Beginning, continuing Southeasterly 778.33 feet along a curve to the right having a radius of 1145.92 feet to P.T. Station 175+78.33; thence Southeasterly 21.67 feet along said centerline tangent to Station 176+00; thence Southwesterly to a point on the existing right of way line 40.0 feet normally distant Southwesterly from centerline Station 176+00; thence Northwesterly 757.27 feet to a point on said existing right of way line 40.0 feet radially distant Southwesterly from centerline Station 168+00; thence Northeasterly 40.0 feet to the Point of Beginning, said Real Estate containing 1.50 acres, more or less, of which 0.722 acre, more or less, is existing public road right of way.

AND LESS

A part of the Southeast Quarter (1/4) of Section Two (2), Township Four (4) North, Range One (1) East of the Fourth Principal Meridian, described in detail as follows:

Commencing at a stone at the Northwest corner of the Southwest Quarter of the Southwest Quarter of said Section 2 and running thence North 1298.0 feet (recorded) to Station 134+28 (recorded) on the centerline of State Bond Issue Route 98 pavement in place; thence South 89 degrees 27 minutes East, 3247.2 feet (recorded) along said centerline to P.C. Station 166+75.2 (recorded) = P.C. Station 166+77.66; thence Southeasterly 121.8 feet (recorded) along a curve to the right having a radius of 1145.92 feet; thence South 27.8 feet (37.8 feet recorded); thence South 89 degree 13 minutes East (recorded) 294.45 feet (298.1 feet recorded) to a point on the existing Northeasterly right of way line of State Bond-Issue Route 98, said point being 40.0 feet radially distant Northeasterly from the existing centerline of said Route 98 and Point of Beginning.

From the Point of Beginning, continuing South 89 degrees 13 minutes East, 92.01 feet to a point 75.0 feet, radially distant Northeasterly from the existing centerline of said Route 98; thence South 25 degrees 09 minutes 10 seconds West, 75.0 feet to a point on the existing centerline at Station 171+69.71 thence Northwesterly 81.05 feet along a curve to the left, said curve having a radius of 1145.92 feet and being along the centerline of said Route 98; thence North 21 degrees 06 minutes East, 40.0 feet to the Point of Beginning, said real estate containing 0.108 acre, more or less, of which 0.076 acre, more or less, is existing public road right of way.

**AND**

**The North Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Eleven (11) and the East Half (1/2) of the Northeast Quarter (1/4) of Section Eleven (11), all in Township Four (4) North of the Base Line in Range One (1) East of the Fourth Principal Meridian, all in Fulton County Illinois.**

**P.I.N. 20-22-11-200-002 & 20-22-02-400-001**



WHEN RECORDED RETURN TO:

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, TX 77253  
Attn: Chief Legal Officer

---

### MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT (this “**Memorandum**”) is made and entered into as of April 9th, 2024 (the “**Effective Date**”) by and between Leland Rector and Valerie J. Rector (collectively, “**Optionor**”) and Pleasantville Solar Park LLC, a Delaware limited liability company (“**Optionee**”).

#### RECITALS

- A. Optionor is the owner of that certain real property described in Exhibit A attached hereto and incorporated herein by this reference (the “**Property**”).
- B. Optionee desires to acquire the right (but not the obligation) to purchase the Property and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee have entered into an unrecorded Option Agreement of even date herewith (the “**Option Agreement**”).
- C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the right and option (the “**Option**”) to purchase the Property subject to all of the terms and conditions set forth in the Option Agreement.
2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for one (1) year.
3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the agreement of purchase and sale and (ii) provisions relating to consideration for the Option.
4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of

the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**(Signature Pages Follow)**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

OPTIONOR: Leland Rector  
Leland Rector

Valerie J. Rector  
Valerie J. Rector

OPTIONEE: Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: 

Name: Thomas F. Loturco  
Its: Executive Vice President, Eastern Region,  
Canada and Government Affairs

[Acknowledgements follow on next page]



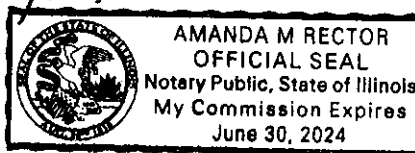
ACKNOWLEDGMENT (OPTIONOR)

STATE OF Illinois )  
 ) ss.  
COUNTY OF Fulton )

On this 4th day of April, 2024, before me personally appeared **Leland Rector**, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires on June 30, 2024  
County of Residence: Fulton  
My Notary Commission #: \_\_\_\_\_

Amanda M Rector  
Notary Public

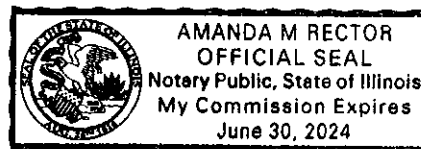


STATE OF Illinois )  
 ) ss.  
COUNTY OF Fulton )

On this 4th day of April, 2024, before me personally appeared **Valerie J. Rector**, to me known to be the person who executed the foregoing instrument and acknowledged the same.

My commission expires on June 30, 2024  
County of Residence: Fulton  
My Notary Commission #: \_\_\_\_\_

Amanda M Rector  
Notary Public



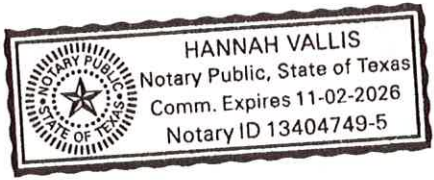
ACKNOWLEDGMENT (OPTIONEE)

STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

Before me, Hannah Vallis, a notary public, this 9<sup>th</sup> day of April, 2024, personally appeared Pleasantville Solar Park LLC, a Delaware limited liability company, by Thomas F. LoTurco, its EVP of East, Canada, Int'l Affairs and acknowledged the execution of the foregoing instrument.

My commission expires on 11-02-2026  
County of Residence: Harris  
My Notary Commission #: 13404749-5

Hannah Vallis  
Notary Public



This instrument was prepared by Destinee K. Roman, Attorney at Law, Pleasantville Solar Park LLC, c/o EDP Renewables North America, P.O. Box 3827, Houston, TX 77253.

I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. /s/ Destinee K. Roman

**EXHIBIT A to Memorandum of Option Agreement**

**Description of the Property**

THAT CERTAIN REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

**The Northeast Quarter of the Northwest Quarter of the Southeast Quarter of Section 18 in Township 4 North of the Base Line, Range 2 East of the Fourth Principal Meridian, situated in the Township of Pleasant, in the County of Fulton and State of Illinois.**

**PIN: 21-23-18-400-002;**

**Commonly known as 6721 E. Quarter, Ipava, IL 61441.**



**PREPARED BY AND WHEN RECORDED  
RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Destinee Roman

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this “**Memorandum**”) is made and entered into as of April 10, 2024 (the “**Effective Date**”) by and between **Eugene W. Rector, as Trustee of the Gene Rector Trust No. 1, dated August 10, 2004**, whose address is 4601 E. Dobbins Road, Ipava, Illinois 61441, and **Carolyn K. Rector, as Trustee of the Carolyn K. Rector Trust No.1, dated August 10, 2004**, whose address is 4601 E. Dobbins Road, Ipava, Illinois 61441, collectively and individually, as the case may be (“**Optionor**”), and Pleasantville Solar Park LLC, a Delaware limited liability company (“**Optionee**”), whose address is c/o EDP Renewables North America LLC, P.O. Box 3827, Houston, Texas 77253.

RECITALS

A. Optionor is the owner of that certain real property described in Exhibit “A” attached hereto and incorporated herein by this reference (the “**Property**”).

B. Optionee desires to acquire the right (but not the obligation) to acquire easement interests in and to the Property, and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee entered into that certain Option Agreement for Collection and Distribution Line Easement of even date herewith (the “**Option Agreement**”) which affects and burdens the Property.

C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee’s rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the “**Option**”) to acquire perpetual, non-exclusive easements on, over, under, across and through the Property and other ancillary easements (collectively, the “**Easements**”) upon the terms and conditions set forth in the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for eighteen (18) months, expiring on the last day of the calendar month of the date that is eighteen (18) months from the Effective Date.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the Easements and (ii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES ON NEXT PAGE]**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

**OPTIONEE:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: *Sabrina Fleischman*  
Name: **Sabrina Fleischman**  
Its: **Project Manager**

**OPTIONOR:**

*Eugene W. Rector*  
Eugene W. Rector, as Trustee of the  
Gene Rector Trust No. 1,  
dated August 10, 2004

*Carolyn K. Rector*  
Carolyn K. Rector, as Trustee of the  
Carolyn K. Rector Trust No.1,  
dated August 10, 2004







## EXHIBIT "A" TO MEMORANDUM OF OPTION AGREEMENT

### Description of the Property

THE FOLLOWING REAL PROPERTY LOCATED IN FULTON COUNTY, ILLINOIS, CONTAINING APPROXIMATELY 155.57 ACRES OF LAND, MORE OR LESS:

**The Northeast Quarter (NE $\frac{1}{4}$ ) of Section Two (2) in Township Four (4) North of the Base Line, in Range One (1) East of the Fourth Principal Meridian; also Six (6) Acres off of the South Side of the Southwest Quarter (SW $\frac{1}{4}$ ) of the Southeast Quarter (SE $\frac{1}{4}$ ) of Section Thirty-five (35) in Township Five (5) North of the Base Line, Range One (1) East of the Fourth Principal Meridian, except One (1) Acre out of the Northeast Quarter (NE $\frac{1}{4}$ ) of Section Two (2) above described used for burying purposes, together with all rights of ingress and egress as delineated in the declaration dated November 29, 1954, and recorded in the office of the Recorder of Fulton County, Illinois, on December 16, 1954, in Plat Book 4, Page 12 as Document No. 346174 and subject to the rights of ingress and egress of all other persons as granted by such declaration; also, together with any and all improvements and all and singular the hereditaments and appurtenances thereunto belonging or in any wise appertaining; and also together with and subject to easements of record, if any, situated in the County of Fulton, in the State of Illinois.**

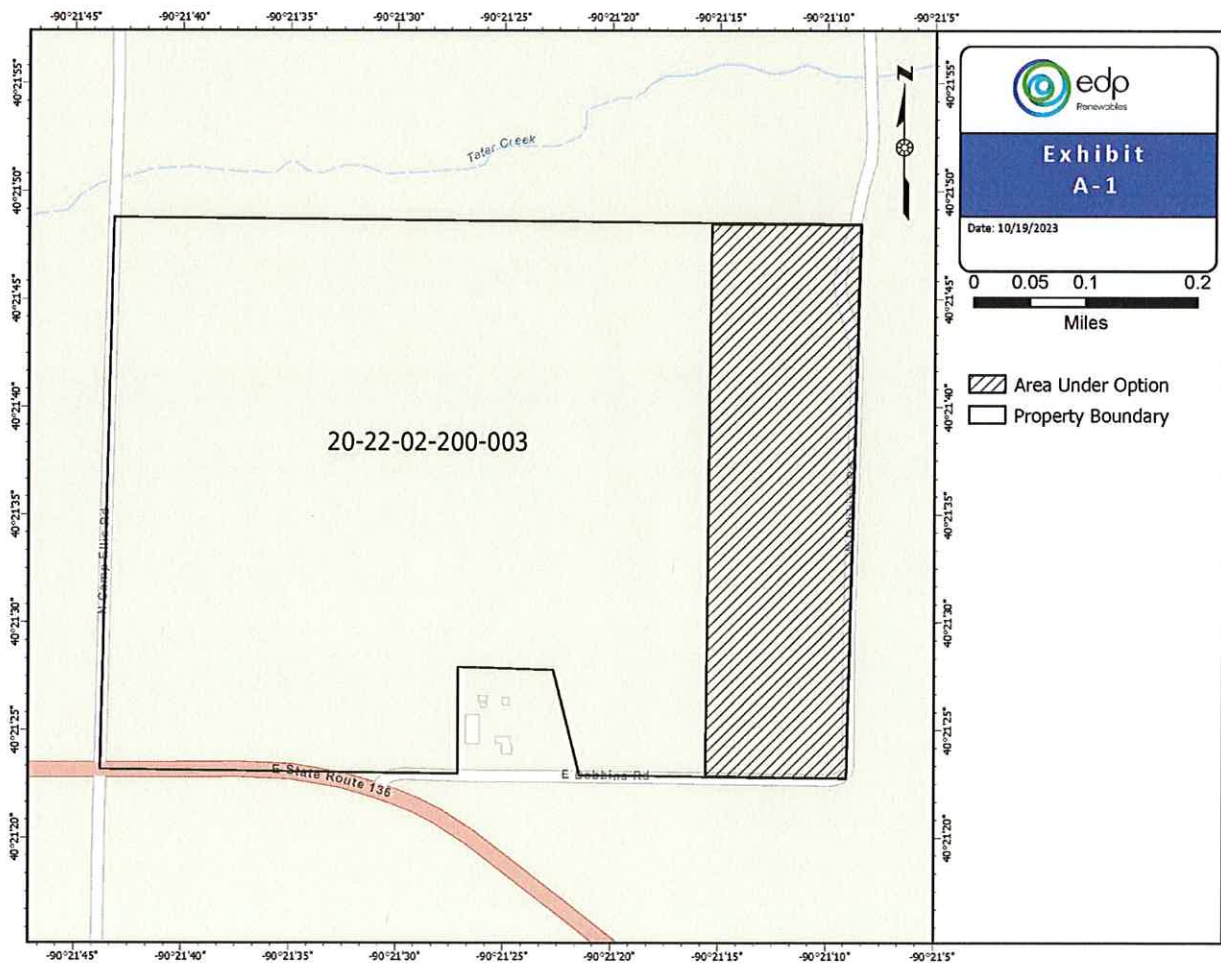
PIN: 20-22-02-200-003



# EXHIBIT "A-1" TO MEMORANDUM OF OPTION AGREEMENT

## Easement Area

The Easement Area is intended to be only 75 feet in width and may be located anywhere within a 500 foot distance of the roadway located on the eastern edge of the Property, as close to the eastern edge of the Property as is reasonably practicable, in Optionee's reasonable discretion. There shall be a temporary construction easement of 150 feet in width, running seventy-five (75) feet on either side of a center line, and shall terminate upon completion of the installation of the Collection and Distribution Line Facilities, provided it shall be reinstated for any maintenance, reconstruction or removal of the Collection and Distribution Line Facilities, as needed, from time to time, as set forth in the Easement Agreement.



**2201309**

**PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL**

**RECORDED ON  
03/30/2022 01:17 PM  
RECORDING FEE 68.00  
RHSP FEE 9.00**

**PAGES: 8**

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of February 17, 20<sup>22</sup> (the "Effective Date") by and between **Kenneth Wayne Reynolds** residing at 1692 East Hazel Green Road Table Grove, Illinois 61482, (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

- A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Property").
- B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.
- C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice
- Reynolds Kenneth 521-00003587-Pleasantville Solar Lease Option Memo 9.4.19

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years, expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**



IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

*Kenneth Wayne Reynolds*  
Kenneth Wayne Reynolds

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: *Emily Hughes*  
Name: **Emily Hughes**  
Title: **Project Manager**







## EXHIBIT "A"

### Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 29.11 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The Southwest Quarter (SW 1/4) of the Northwest Quarter of Section Seven (7) and all that part of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section Seven (7) lying South of the C.B.&Q. Railroad, situated in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, in the County of Fulton and State of Illinois, EXCEPT a one-half (1/2) acre tract of real estate which has been conveyed to the Village of Ipava and bounded and described as follows: Commencing at the point of intersection of the

East line of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section Seven (7) and the South line of the C.B.&Q Railroad right-of-way as now located through said Quarter Section and running thence South on said East line 361 feet; thence North 38°13' West 269 feet to said South right-of-way line; thence Northeasterly 224 feet on said right-of-way line to the point of beginning, AND ALSO EXCEPTING a Five and one-half (5 1/2) acre tract of real estate which has been conveyed to the Central Illinois Public Service Company, an Illinois corporation, and bounded and described as follows: Commencing at a stone at the Southwest Corner of said Section Seven (7), measure thence Northwardly along the West line of said Section Seven (7) a distance of 3,507.6 feet to the actual point of beginning, thence deflecting 90° to the right, measure Eastwardly, 706.3 feet; thence deflecting 91°1' to the left, measure Northwardly 659 feet to a point in the Southeasterly line of the Right-of-way of the C.B.&Q. Railroad, thence deflecting 131°30' to the left measure Southwestwardly 942.4 feet along the said Railroad Right-of-way line to the said West line of said Section, thence measure Southwardly 22.1 feet along the said Section line to the place of beginning, and ALSO

EXCEPTING a 1.26 acre tract of real estate which has been conveyed to the Village of Ipava, and bounded and described as follows: Commencing at the point of intersection of the East line of the Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of said Section Seven (7) and the South line of the C.B. & Q Railroad right-of-way; thence Southwest along the South line of the said Railroad right-of-way 224 feet to the actual point of beginning; thence from said point of beginning South 47° 26' West for a distance of 37 feet; thence South 0° 35' East for 277 feet; thence South 50° 15' East for 246.4 feet; thence North 250 feet; thence North 38° 13' West for a distance of 266.6 feet to the point of beginning; and ALSO EXCEPTING that part of the West Half (W 1/2) of the Northwest Quarter (NW 1/4) of Section Seven (7), Township Four (4) North, Range Two (2) East of the Fourth Principal

Meridian, situated in Fulton County, Illinois, and bounded and described as follows: Commencing at a stone at the Southwest corner of said Section Seven (7), measure thence Northwardly along the West line of said Section Seven (7) a distance of 3,507.4 feet; measure thence Eastwardly perpendicular to West line of said Section Seven (7) a distance of 706.3 feet to a concrete post, the actual point of beginning; continue thence Eastwardly on a straight line projection of the last course a distance of 500 feet to a concrete post; thence North 00° 35' West 1,113.7 feet to a concrete post in the Southeasterly right-of-way fence of the C.B. & Q Railroad; thence South 47° 26' West a distance of 679 feet along said Railroad right-of-way line to a concrete post; thence deflecting to the left 48° 30' measure Southwardly a distance of 659.7 feet to the actual point of beginning; AND ALSO EXCEPTING that part of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section Seven (7), situated in Township Four (4) North, Range Two (2) East in the County of Fulton and State of Illinois, and bounded and described as follows: Commencing at a stone at the Southwest corner of said Section Seven (7), measure thence Northwardly along the West line of said Section Seven (7) a distance of 3,507.4 feet to the actual point of beginning, thence deflecting 90° to the right, measure Eastwardly, 205 feet, thence South 410 feet,

thence West 205 feet to the West line of said Section Seven (7) thence North along said West line of said Section, 410 feet to the Point of Beginning, containing 1.93 acres, more or less; and ALSO EXCEPTING, that part of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) of Section Seven (7), situated in Township Four (4) North, Range Two (2) East in the County of Fulton and State of Illinois, lying North and West of the C.B.&O Railroad.

PIN: 21-23-07-100-005



**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Chief Legal Officer

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this “Memorandum”) is made and entered into as of April 4<sup>th</sup>, 2024 (the “Effective Date”) by and between **Richard Wagoner and Antonette Wagoner, husband and wife, not as tenants in common but as joint tenants**, residing at 6725 Ryan Court Cantrall, Illinois 62625, (the “Optionor”) and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney, Suite 1300, Houston, Texas 77010 (“Optionee”).

RECITALS

A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the “Property”).

B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Lease Option Agreement contemporaneously herewith (the “Option Agreement”) effective as the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years, expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES TO FOLLOW ON NEXT PAGE.]**

IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

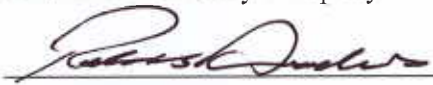
OPTIONOR:

  
Richard Wagoner

  
Antonette Wagoner

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Robert S. Anders  
Title: Associate Director of Development



ACKNOWLEDGEMENTS  
FOR OPTIONOR

STATE OF ILLINOIS

§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 2nd day of April, 2024,  
by Richard Wagoner.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public



STATE OF ILLINOIS

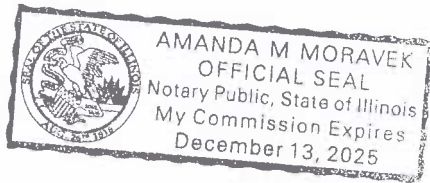
§  
§  
§

COUNTY OF Fulton

The forgoing instrument was acknowledged before me this 2nd day of April, 2024,  
by Antonette Wagoner.

My Commission expires: December 13, 2025

Amanda M. Moravek  
Notary Public





## EXHIBIT "A"

### Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 43.795 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A part of the Northeast Quarter of Section 25, Township 5 North, Range 1 East of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:

Beginning at an iron rod found at the Center of said Section 25; thence South 88 degrees 36 minutes 25 seconds East (Bearings refer to the Illinois Coordinate System, West Zone, NAD 1983), a distance of 1029.20 feet along the south line of said Northeast Quarter of Section 25 to an iron rod found; thence North 01 degrees 05 minutes 00 seconds East, a distance of 1904.62 feet to the centerline of Rifle Range Road; thence South 82 degrees 56 minutes 14 seconds West, a distance of 176.07 feet along said centerline; thence continuing along said centerline 250.51 feet, along a curve to the right having a radius of 2999.42 feet and the chord of said curve bears South 85 degrees 19 minutes 04 seconds West, a chord length of 250.43 feet; thence South 87 degrees 42 minutes 38 seconds West, a distance of 610.65 feet continuing along said centerline to the west line of said Northeast Quarter of Section 25; thence South 00 degrees 57 minutes 39 seconds West, a distance of 1813.02 feet along said west line to the point of beginning, containing 43.795 acres more or less.

**PIN: 16-17-25-100-010**



**After Recording Return To:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
1501 McKinney Street, Suite 1300  
Houston, Texas 77010  
Attn: Chief Legal Officer

---

**AMENDMENT TO MEMORANDUM OF OPTION AGREEMENT**

THIS AMENDMENT TO MEMORANDUM OF OPTION AGREEMENT (this "**Amendment**") is made and entered into as of April 4<sup>th</sup>, 2024, by and between **Wendell W. Willison and Pamela J. Willison as Co-Trustees of the Wendell W. Willison and Pamela J. Willison Revocable Trust Agreement dated the 24<sup>th</sup> day of September, 2010**, and their successors and assigns ("**Optionor**"), and **Pleasantville Solar Park LLC**, a Delaware limited liability company ("**Optionee**"). Optionor and Optionee are each a "**Party**" and together referred to as the "**Parties**".

**RECITALS**

A. Optionor and Optionee entered into that certain Lease Option Agreement ("**Original Option Agreement**") on March 15, 2021, a Memorandum of which was recorded on July 1, 2021 as Document No. 2196988 (the "**Memorandum**") in the Office of the County Clerk & Recorder of Fulton County, Illinois (the "**Official Records**") encumbering certain real property located in Fulton County, Illinois (the "**County**"), more particularly described on Exhibit A attached hereto (the "**Land**"). The Land less that certain portion of the Land shown as "Exclusion Areas" on Exhibit A-1 attached hereto ("**Exclusion Areas**") is referred to as the "**Property**". The Original Option Agreement was amended by that certain First Amendment to Lease Option Agreement dated February 27, 2023, and that certain Second Amendment to Lease Option Agreement dated concurrently herewith (as so amended, the "**Option Agreement**").

B. Optionor and Optionee desire to amend the Memorandum as further described herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized Terms. Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Option Agreement.

2. Amendment. The Memorandum is amended and modified as follows:

2.1 Definition of Property. The Memorandum is hereby amended and modified, such that the definitions of Land and Exclusion Area are hereby deleted, and that Exhibit A attached to the Memorandum is replaced with Exhibit A attached hereto and made a part hereof, and Exhibit A-1 attached to the Memorandum is replaced with Exhibit A-1 attached hereto and made a part hereof. The Parties acknowledge and agree that the Land as described on Exhibit A to this Amendment correctly identifies all of the Land and Exhibit A-1 to this Amendment correctly depicts all of the Property under the Option Agreement.

3. Force and Effect. Except as explicitly amended hereby, the Option Agreement is ratified and confirmed in each and every respect, and the Option Agreement shall continue to be in full force and effect.

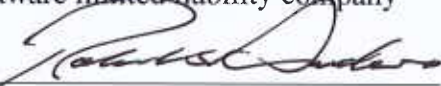
4. Counterparts. This Amendment may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which shall collectively constitute a single instrument.



5. Governing Law. This Amendment shall be governed by and interpreted in accordance with the laws of the State of Illinois applicable to contracts made and to be performed within the State of Illinois, without reference to the choice of law principles of such state or any other state.

6. Covenants Running with the Land. The Parties hereby agree that all of the covenants and agreements contained in this Amendment touch and concern the real estate described in this Amendment and are expressly intended to, and shall, be covenants running with the land and shall be binding and a burden upon the Property and each Party's present or future estate or interest therein and upon each of the Parties, their respective heirs, administrators, executors, legal representatives, successors and assigns as holders of an estate or interest in the Property (including without limitation, any lender or other person acquiring title from any such person upon foreclosure or by deed in lieu of foreclosure), and shall benefit Optionee and its heirs, administrators, executors, legal representatives, successors and assigns and the Property and any present or future holder of an estate or interest therein and any other fee and leasehold estates acquired by Optionee, its heirs, administrators, executors, legal representatives, successors and assigns for Subsequent Solar Projects upon which Solar Power Facilities have or will be constructed. To the extent any of the provisions of this Amendment are not enforceable as covenants running with the land, the Parties intend that they shall be enforceable equitable servitudes.

**[SIGNATURES FOLLOW ON NEXT PAGE]**

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed as of the date first written above.

OPTIONEE: Pleasantville Solar Park LLC,  
a Delaware limited liability company  
By:   
Name: Robert S. Anders  
Associate Director  
of Development  
Its: \_\_\_\_\_

OPTIONOR: Wendell W. Willison and Pamela J. Willison  
Revocable Trust Agreement dated the 24<sup>th</sup> day of  
September 2010  
  
Wendell W. Willison, Co-Trustee  
  
Pamela J. Willison, Co-Trustee





**ACKNOWLEDGEMENTS  
FOR OPTIONOR**

STATE OF ILLINOIS

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§

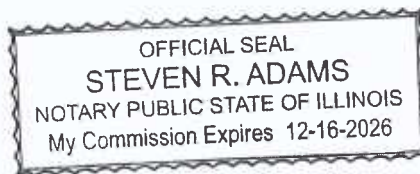
COUNTY OF Fulton

The forgoing instrument was acknowledged before me on March 25,  
2024 by Wendell W. Willison, Co-Trustee, Wendell W. Willison and Pamela J. Willison  
Revocable Trust Agreement dated the 24<sup>th</sup> day of September 2010.

WITNESS my hand and official seal.

Steven R Adams

Notary Public



12-16-2026

Commission Expiration

STATE OF ILLINOIS

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§  
§

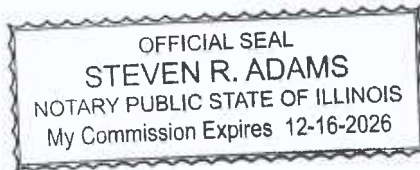
COUNTY OF Fulton

The forgoing instrument was acknowledged before me on March 25,  
2024 by Pamela J. Willison, Co-Trustee, Wendell W. Willison and Pamela J. Willison  
Revocable Trust Agreement dated the 24<sup>th</sup> day of September 2010.

WITNESS my hand and official seal.

Steven R Adams

Notary Public



12-16-2026

Commission Expiration

## EXHIBIT "A"

### Description of the Property

THE FOLLOWING REAL PROPERTY LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section Seven (7), EXCEPTING THEREFROM a tract two (2) rods wide East and West by one (1) rod North and South in the Northeast corner thereof AND the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of Section Seven (7) EXCEPTING THEREFROM a strip one (1) rod wide North and South along the North side of tract, to be used as a roadway AND the South One-Half (S1/2) of the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4) of Section Seven (7), all in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois

**PIN: 21-23-07-300-003**

The South Half (S 1/2) of the Northeast Quarter of Section Eighteen (18), in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.

**PIN: 21-23-18-200-004**

Fifteen (15) acres of even width off the South side of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); AND the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); AND the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12), EXCEPT the right-of-way of the C.B.&Q Railroad; AND the West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); ALL of the above-described real estate being situated in Township Four (4) North, Range One (1) East of the Fourth Principal Meridian, Fulton County, Illinois.

**PIN: 20-22-12-200-003**

Eight (8) rods off the North end of the Northeast quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Eighteen (18); all in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.

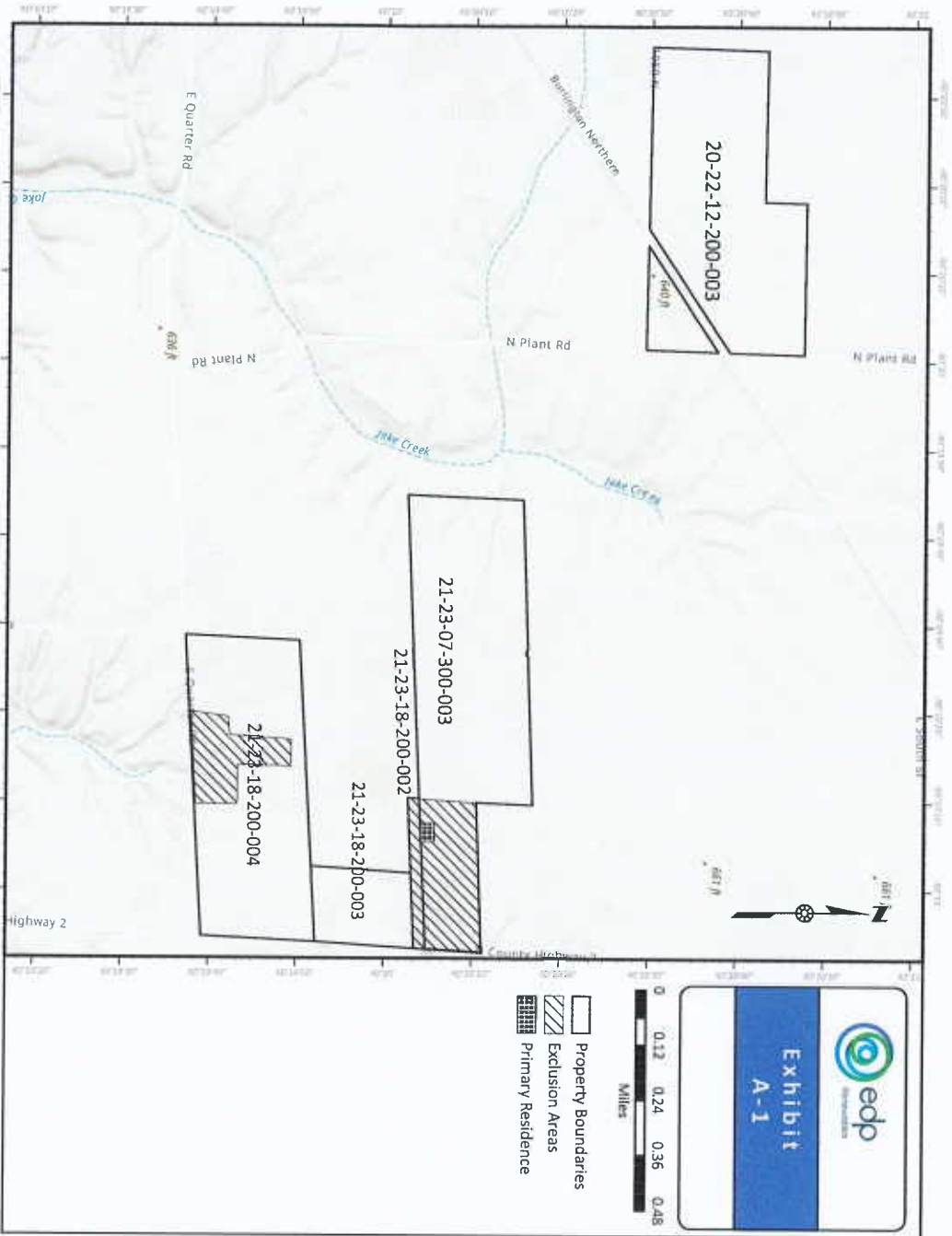
**PIN: 21-23-18-200-002**

The East Half (E 1/2) of the Northeast Quarter of the Northeast Quarter (NE 1/4) of Section Eighteen (18) EXCEPTING a strip of land eight (8) rods wide off the North end thereof; in Township Four (4) North, Range Two (2) East of the Fourth Principal meridian, situated in the County of Fulton and State of Illinois.

**PIN: 21-23-18-200-003**



**EXHIBIT "A-1"**  
**General Depiction of the Property**



DKR

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: General Counsel

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of March 15, 2021 (the "Effective Date") by and between Wendell W. Willison and Pamela J. Willison as Co-Trustees of the Wendell W. Willison and Pamela J. Willison Revocable Trust Agreement, dated 24<sup>th</sup> day of September, 2010 (the "Optionor") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at c/o EDP Renewables North America LLC, 1501 McKinney, Suite 1300, Houston, Texas 77010 ("Optionee").

RECITALS

A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "Land"). The Land less that certain portion of the Land shown as "Exclusion Areas" on Exhibit A-1 attached hereto ("Exclusion Areas") shall be the "Property".

B. Optionee desires to acquire the right (but not the obligation) to lease the Property, and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement contemporaneously herewith (the "Option Agreement") effective as the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to lease all or a portion of the Property upon and in accordance with the terms and conditions of the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, with a renewal for one (1) additional period of four (4) years, unless earlier terminated in accordance with the terms of the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Lease, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**



IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

Wendell W. Willison and Pamela J. Willison Revocable Trust Agreement, dated 24<sup>th</sup> day of September, 2010

By: Wendell W. Willison, Co-Trustee  
Wendell W. Willison, Co-Trustee

By: Pamela J. Willison, Co-Trustee  
Pamela J. Willison, Co-Trustee

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By: Emily Hughes  
Name: \_\_\_\_\_  
Title: Emily Hughes  
Project Manager

**ACKNOWLEDGEMENTS  
FOR OPTIONOR**

STATE OF ILLINOIS  
COUNTY OF Fulton

§  
§  
§

The forgoing instrument was acknowledged before me on March 11, 2021,  
by Wendell W. Willison, as Co-Trustee of the Wendell W. Willison and Pamela J. Willison  
Revocable Trust Agreement, dated 24<sup>th</sup> day of September, 2010.

WITNESS my hand and official seal.

Ketra L Branson  
Notary Public  
8-31-2024  
Commission Expiration



STATE OF ILLINOIS  
COUNTY OF Fulton

§  
§  
§

The forgoing instrument was acknowledged before me on March 11, 2021,  
by Pamela J. Willison, as Co-Trustee of the Wendell W. Willison and Pamela J. Willison Revocable  
Trust Agreement, dated 24<sup>th</sup> day of September, 2010.

WITNESS my hand and official seal.

Ketra L Branson  
Notary Public  
8-31-2024  
Commission Expiration



**ACKNOWLEDGEMENT  
FOR OPTIONEE**

STATE OF Texas )

) ss

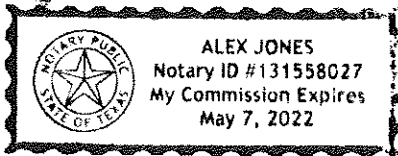
COUNTY OF Harris )

The forgoing instrument was acknowledged before me this 15<sup>th</sup> day of March, 2021, by Emily Hughes as Project Manager of Pleasantville Solar Park LLC, a Delaware limited liability company, on behalf of the limited liability company.

WITNESS my hand and official seal.

Alex Jones  
Notary Public

5/7/2022  
Commission Expiration



THIS INSTRUMENT WAS DRAFTED BY:

Caitlyn Dockendorf  
Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
(713) 265-0350



**Exhibit A to Memorandum of Option Agreement**  
**Description of the Land**

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 272.61 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section Seven (7), EXCEPTING THEREFROM a tract two (2) rods wide East and West by one (1) rod North and South in the Northeast corner thereof AND the Southwest Quarter (SW1/4) of the Southeast Quarter(SE1/4) of Section Seven (7) EXCEPTING THEREFROM a strip one (1) rod wide North and South along the North side of tract, to be used as a roadway AND the South One-Half (S1/2) of the Southeast Quarter (SE1/4) of the Southeast Quarter (SE1/4) of Section Seven (7), all in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois

**PIN: 21-23-07-300-003**

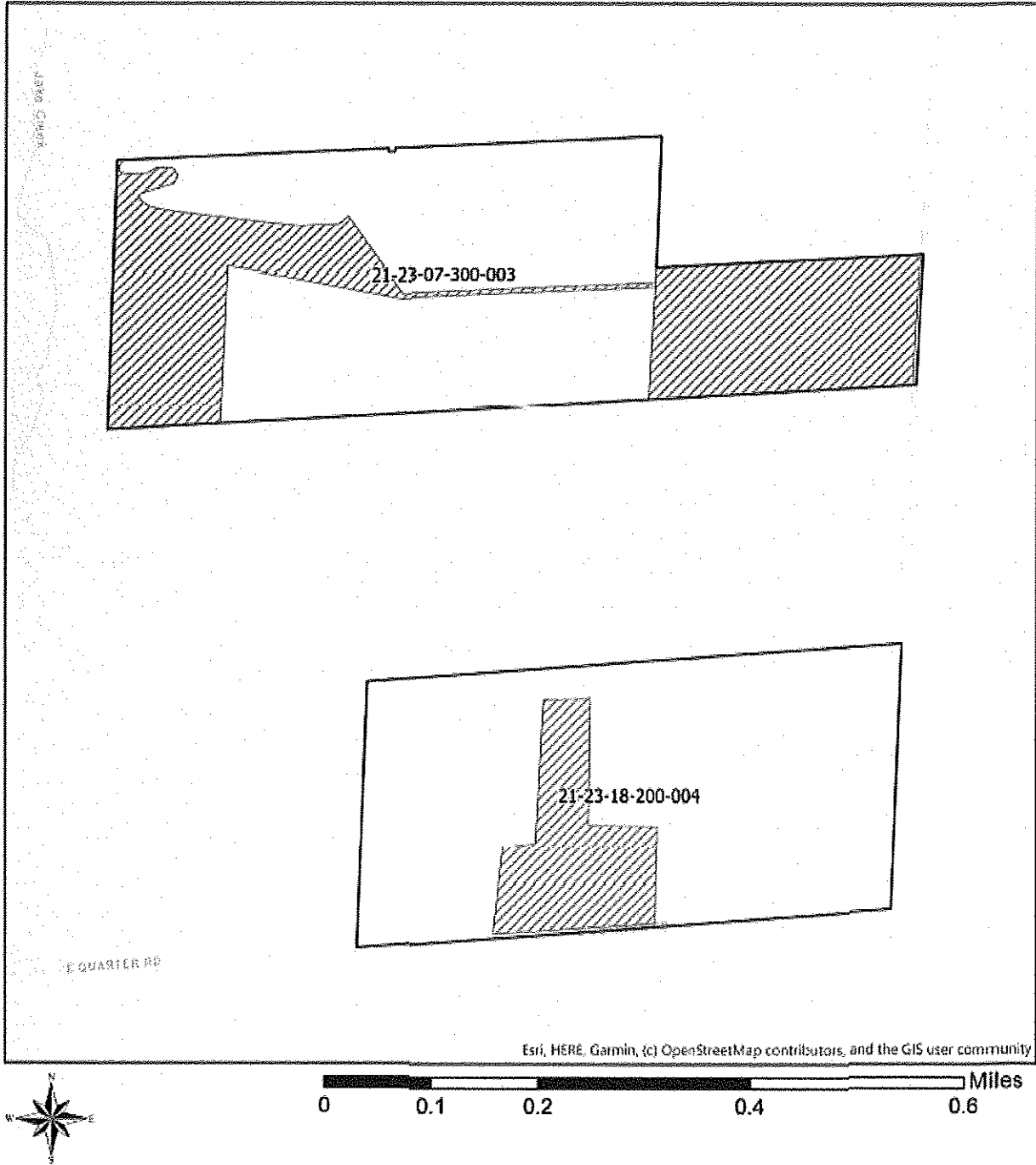
The South Half (S ½) of the Northeast Quarter of Section Eighteen (18), in Township Four (4) North, Range Two (2) East of the Fourth Principal Meridian, situated in the County of Fulton and State of Illinois.

**PIN: 21-23-18-200-004**

Fifteen (15) acres of even width off the South side of the Northeast Quarter (NE 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); AND the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); AND the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12), EXCEPT the right-of-way of the C.B.&Q Railroad; AND the West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twelve (12); ALL of the above-described real estate being situated in Township Four (4) North, Range One (1) East of the Fourth Principal Meridian, Fulton County, Illinois.

**PIN: 20-22-12-200-003**

Exhibit A-1 to Memorandum of Option Agreement



Willison Exhibit A-1

Legend

- Parcels
- ▨ Exclusion Areas



CND

2409832

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL

RECORDED ON

01/09/2024 11:10 AM

RECORDING FEE 68.00

RHSP FEE 18.00

PAGES: 6

**PREPARED BY AND WHEN RECORDED  
RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Destinee Roman

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of December 20, 2023 (the "Effective Date") by and between Laura Ann Wys as Trustee of the Laura Ann Wys Trust as created by Trust Agreement dated April 26, 2017 ("Optionor"), and Pleasantville Solar Park LLC, a Delaware limited liability company ("Optionee"), whose address is c/o EDP Renewables North America LLC, P.O. Box 3827, Houston, Texas 77253.

**RECITALS**

A. Optionor is the owner of that certain real property described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

B. Optionee desires to acquire the right (but not the obligation) to acquire easement interests in and to the Property, and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee entered into that certain Option Agreement for Collection and Distribution Line Easement of even date herewith (the "Option Agreement") which affects and burdens the Property.

C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:



1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the “**Option**”) to acquire perpetual, non-exclusive easements on, over, under, across and through the Property and other ancillary easements (collectively, the “**Easements**”) upon the terms and conditions set forth in the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall terminate on the fifth (5<sup>th</sup>) anniversary of the Effective Date, unless Optionee chooses to extend the term for one additional three (3) year period.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the Easements and (ii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.


6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES ON NEXT PAGE]**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

**OPTIONEE:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Robert S. Anders  
Its: Associate Director  
of Development

**OPTIONOR:**


  
Laura Ann Wys as Trustee of the  
Laura Ann Wys Trust as created by  
Trust Agreement dated April 26, 2017







EXHIBIT "A" TO MEMORANDUM OF OPTION AGREEMENT

Description of the Property

THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY 228.26 ACRES OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**The Southeast Quarter (SE 1/4) of Section Twelve (12) in Township Four (4) North of the Base Line and Range One (1) East of the Fourth Principal Meridian (except right of way of Chicago Burlington and Quincy Railroad) and containing One Hundred and Fifty-five acres, more or less, in the County of Fulton and State of Illinois.**

Commonly known as 10324 N. Plant Road, Ipava, IL 61441

PIN: 20-22-12-400-001

AND

**The West Half of the Southwest Quarter of Section 7, Township 4 North, Range 2 East, EXCEPT the following two parcels:**

**EXCEPTED PARCEL 1:**

That real estate previously conveyed by Meadowlark Farms, Inc., to the Village of Ipava by a special corporate warranty deed, dated October 29, 1984, described as beginning at the Southwest corner of said Section 7, thence along the West line of said Section 7 bearing North 00 degrees 17 minutes 33 seconds West, a distance of 237.68 feet; thence bearing South 89 degrees 58 minutes 47 seconds East, a distance of 1356.62 feet to an existing fence; thence along said existing fence bearing South 01 degrees 17 minutes 50 seconds East, a distance of 143.96 feet to the South line of said Section 7; thence West along said South Section line to the point of beginning;

**EXCEPTED PARCEL 2:**

That real estate previously conveyed by Grantor to the Village of Ipava by special corporate warranty deed dated November 30, 1987 described as beginning at the southwest corner of said Section 7; thence along the West line of said section bearing North 00 degrees 17 minutes 33 seconds West, a distance of 237.68 feet for the point of beginning, thence continuing North 00 degrees 17 minutes 33 seconds West, a distance of 125 feet; thence bearing South 89 degrees 58 minutes 47 seconds East, a distance of 1356.62 feet; thence bearing South 01 degrees 17 minutes 50 seconds East, a distance of 125 feet; thence bearing North 89 degrees 58 minutes 47 seconds West, a distance of 1356.62 feet to the point of beginning.

PIN: 21-23-07-300-006

2309648

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL

RECORDED ON  
12/20/2023 11:29 AM

RECORDING FEE 68.00

RHSP FEE 18.00

PAGES: 6

**PREPARED BY AND  
WHEN RECORDED RETURN TO:**

Pleasantville Solar Park LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Destinee K. Roman

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "*Memorandum*") is made and entered into as of Dec. 13, 2023 (the "*Effective Date*") by and between Laura Ann Wys as Trustee of the Laura Ann Wys Trust as created by Trust Agreement dated April 26, 2017, residing at 10324 North Plant Road, Ipava, Illinois 61441 (the "*Optionor*") and Pleasantville Solar Park LLC, a Delaware limited liability company, having an office at 1501 McKinney Street, Suite 1300, Houston, Texas 77010 ("*Optionee*").

RECITALS

A. Optionor is the owner of certain real property in Fulton County, Illinois, more particularly described on Exhibit A attached hereto and made a part hereof (the "*Property*").

B. Optionee desires to acquire the right (but not the obligation) to enter into an easement encumbering the Property (the "*Easement*"), and Optionor desire to grant such option to Optionee. To that end, Optionee and Optionor have entered in an unrecorded Option Agreement for Transmission Line Easement contemporaneously herewith (the "*Option Agreement*") effective as the Effective Date.

C. Optionee and Optionor desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:

1. Grant. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the "Option") to enter into an easement encumbering the real property described on Exhibit A attached hereto and made a part hereof (the "Property") upon and in accordance with the terms and conditions of the Option Agreement.

1

Laura Wys Trust - Pleasantville Trans Esmnt Opt Memo 20231206

DKR



2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall continue for five (5) years expiring on the fifth (5<sup>th</sup>) anniversary of the Effective Date, unless earlier terminated in accordance with the terms of the Option Agreement. Option has the right to extend the term of the Option and the Option Agreement for one (1) period of three (3) years on terms and conditions set forth in the Option Agreement.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionee and Optionor, including, without limitation (i) the terms and conditions of the Easement, (ii) the encumbrance, assignment or subletting of the rights of Optionee under the Option Agreement and the Property and (iii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The conditions, terms and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

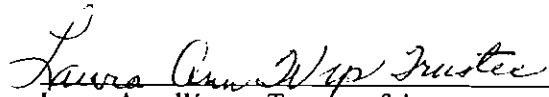
5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**SIGNATURES TO FOLLOW ON NEXT PAGE**

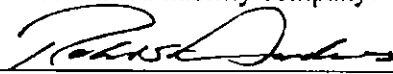
IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the Effective Date.

OPTIONOR:

  
\_\_\_\_\_  
Laura Ann Wys as Trustee of the  
Laura Ann Wys Trust as created by  
Trust Agreement dated April 26, 2017

OPTIONEE:

Pleasantville Solar Park LLC,  
a Delaware limited liability company.


By:   
\_\_\_\_\_  
Name: Robert S. Anders  
Title: Associate Director  
of Development

**ACKNOWLEDGEMENT  
FOR OPTIONOR**

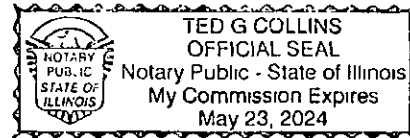
STATE OF ILLINOIS           §  
  §  
COUNTY OF FULTON       §

This instrument was acknowledged before me on December 7, 2023, by Laura Ann Wys as Trustee of the Laura Ann Wys Trust as created by Trust Agreement dated April 26, 2017.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary Public

May 23, 2024  
Commission Expiration







**Exhibit A to Memorandum**

**Legal Description of the Property**

**THE FOLLOWING REAL PROPERTY CONTAINS APPROXIMATELY ONE-HALF (1/2) ACRE OF LAND LOCATED IN THE COUNTY OF FULTON, STATE OF ILLINOIS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**A strip of land to be used as a roadway, described as follows, to wit:**

**Beginning at a point Two (2) rods West of the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section Number Seven (7) running thence South One (1) rod, thence East to the west line of the Southeast Quarter of the Southeast Quarter of said Section Number Seven (7), thence North One (1) rod and thence West to the place of beginning;**

**Said land situate, lying and being in Township Four (4) North of the Base Line, Range Two (2) East of the Fourth Principal Meridian, Fulton County, Illinois, and containing one-half (1/2) acre, more or less.**

**PIN: 21-23-07-300-008 (Part of)**

2309649

PATRICK O'BRIAN  
COUNTY CLERK & RECORDER  
FULTON COUNTY, IL

RECORDED ON  
12/20/2023 12:12 PM  
RECORDING FEE 68.00  
RHSP FEE 18.00  
PAGES: 6

**PREPARED BY AND WHEN RECORDED  
RETURN TO:**

Pleasantville Solar Park LLC  
c/o EDP Renewables North America LLC  
P.O. Box 3827  
Houston, Texas 77253  
Attn: Destinee Roman

---

**MEMORANDUM OF OPTION AGREEMENT**

THIS MEMORANDUM OF OPTION AGREEMENT (this "Memorandum") is made and entered into as of December 13, 2023 (the "Effective Date") by and between Ronald E. Wys, Trustee of the Ronald E. Wys Trust as created by Trust Agreement dated April 26, 2017 ("Optionor"), and Pleasantville Solar Park LLC, a Delaware limited liability company ("Optionee"), whose address is c/o EDP Renewables North America LLC, P.O. Box 3827, Houston, Texas 77253.

**RECITALS**

A. Optionor is the owner of that certain real property described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

B. Optionee desires to acquire the right (but not the obligation) to acquire easement interests in and to the Property, and Optionor desires to grant such option to Optionee. To that end, Optionor and Optionee entered into that certain Option Agreement for Collection and Distribution Line Easement of even date herewith (the "Option Agreement") which affects and burdens the Property.

C. Optionor and Optionee desire to execute this Memorandum to provide constructive notice of Optionee's rights under the Option Agreement to all third parties.

NOW, THEREFORE, for good and valuable consideration paid to Optionor, the receipt and sufficiency of which are hereby acknowledged, Optionor and Optionee hereby agree as follows:



1. Grant of Option. Optionor hereby irrevocably and unconditionally grants, bargains, sells and conveys to Optionee the exclusive right and option (the “**Option**”) to acquire perpetual, non-exclusive easements on, over, under, across and through the Property and other ancillary easements (collectively, the “**Easements**”) upon the terms and conditions set forth in the Option Agreement.

2. Option Term. The term of the Option and the Option Agreement shall commence on the Effective Date and shall terminate on the fifth (5<sup>th</sup>) anniversary of the Effective Date, unless Optionee chooses to extend the term for one additional three (3) year period.

3. Other Provisions. The Option Agreement also contains various other covenants, obligations and rights of Optionor and Optionee, including, without limitation: (i) the terms and conditions of the Easements and (ii) provisions relating to consideration for the Option.

4. Purpose of this Memorandum. The terms, conditions and covenants of the Option Agreement are incorporated herein by reference as though fully set forth herein. This Memorandum does not supersede, modify, amend or otherwise change, and shall not be used in interpreting, the terms, conditions or covenants of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control.

5. Counterparts. This Memorandum may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

6. Successors and Assigns. The Property shall be held, conveyed, assigned, hypothecated, encumbered, leased, used and occupied subject to this Memorandum and the Option Agreement and the covenants, terms and provisions set forth herein and therein, which covenants, terms and provisions shall run with the Property and each portion thereof and interest therein, and shall be binding upon and inure to the benefit of Optionor and Optionee and any other person and entity having any interest therein during their ownership thereof, and their respective grantees, heirs, executors, administrators, successors and assigns, and all persons claiming under them.

**[SIGNATURES ON NEXT PAGE]**

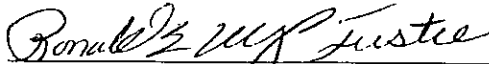
IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the Effective Date.

**OPTIONEE:**

Pleasantville Solar Park LLC,  
a Delaware limited liability company

By:   
Name: Robert S. Anders  
Its: Associate Director  
of Development

**OPTIONOR:**

  
Ronald E. Wys, Trustee of the  
Ronald E. Wys Trust as created by  
Trust Agreement dated April 26, 2017







## EXHIBIT "A" TO MEMORANDUM OF OPTION AGREEMENT

### Description of the Property

A part of the Southwest Quarter (SW-1/4) of Section 7 and a part of the Northwest Quarter (NW-1/4) of Section 18, all in Township 4 North, Range 2 East of the Fourth Principal Meridian, Fulton County, Illinois, more particularly described as follows:

Commencing at the Southwest corner of said Section 7, thence North  $0^{\circ}-17'-33''$  West (bearings are assumed for description purposes only) along the west line of said Section 7 a distance of 362.92 feet to the north line of the parcel described in Document No. 88-25442; thence South  $89^{\circ}-58'-11''$  East along said north line 683.46 feet to the intersection of said north line with the northerly extension of a north-south chain link fence, said intersection being the Point of Beginning of the parcel to be described;

From the Point of Beginning, thence continuing South  $89^{\circ}-58'-11''$  East along said north line 670.95 feet to the northeast corner of said parcel; thence South  $1^{\circ}-17'-50''$  East along the east line of said parcel 126.03 feet to the southeast corner of said parcel, said corner also being the northeast corner of the parcel described in Document No. 84-9016; thence continuing South  $1^{\circ}-17'-50''$  East along said east line of said parcel described in Document No. 84-9016 a distance of 143.95 feet to a point on the north line of said Section 18; thence South  $0^{\circ}-25'-35''$  West continuing along said east line 1314.99 feet to the southeast corner of said parcel; thence South  $84^{\circ}-19'-04''$  West along the south line of said parcel 1265.83 feet to the center line of an existing road; thence North  $27^{\circ}-53'-03''$  West along said center line 102.81 feet; thence North  $21^{\circ}-48'-52''$  West continuing along said center line 75.80 feet; thence North  $6^{\circ}-40'-06''$  West continuing along said center line 64.03 feet to a point on the west line of said Section 18; thence North  $0^{\circ}-17'-33''$  West along said west line 182.98 feet to the intersection of said west line with the westerly extension of an east-west chain link fence; thence North  $89^{\circ}-55'-55''$  East along said extension and said chain link fence 122.90 feet to a fence corner; thence North  $88^{\circ}-58'-14''$  East continuing along said chain link fence 149.49 feet to a fence corner; thence North  $0^{\circ}-06'-44''$  East continuing along said chain link fence 195.32 feet to a fence corner; thence North  $45^{\circ}-06'-23''$  East continuing along said chain link fence 12.57 feet to a fence corner; thence North  $89^{\circ}-41'-31''$  East continuing along said chain link fence 139.16 feet to a fence corner; thence North  $32^{\circ}-07'-36''$  East continuing along said chain link fence 263.73 feet to a fence corner; thence North  $27^{\circ}-35'-24''$  East continuing along said chain link fence 251.02 feet to a fence corner; thence North  $26^{\circ}-22'-47''$  East continuing along said chain link fence 224.59 feet to a fence corner; thence North  $0^{\circ}-27'-35''$  East continuing along said chain link fence 165.34 feet to a fence corner; thence North  $62^{\circ}-18'-56''$  West continuing along said chain link fence 94.28 feet to a fence corner; thence North  $0^{\circ}-11'-53''$  East continuing along said chain link fence and said westerly extension 193.67 feet to the Point of Beginning.

Said parcel contains 34.113 acres, more or less.

PINS: 21-23-18-100-004, 21-23-07-300-012, & 21-23-07-300-010

# EXHIBIT N: AGRICULTURAL IMPACT MITIGATION AGREEMENT (AIMA)



**STANDARD AGRICULTURAL IMPACT MITIGATION AGREEMENT**

between  
**Pleasantville Solar Park LLC**

and the  
**ILLINOIS DEPARTMENT OF AGRICULTURE**  
**Pertaining to the Construction of a Commercial Solar Energy Facility**  
in  
**Fulton** 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).

Pleasantville Solar Park LLC, hereafter referred to as Commercial Solar Energy Facility Owner, or simply as Facility Owner, plans to develop and/or operate a 150 MW Commercial Solar Energy Facility in Fulton County [GPS Coordinates: 40°20'52.64" N, 90°17'08.90" W ], which will consist of up to 4979.19 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.

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- 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.
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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.



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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: <ol style="list-style-type: none"><li>(1) the estimated Deconstruction cost, in current dollars at the time of filing, for the Facility, considering among other things:<ol style="list-style-type: none"><li>i. the number of solar panels, racking, and related facilities involved;</li><li>ii. the original Construction costs of the Facility;</li><li>iii. the size and capacity, in megawatts of the Facility;</li><li>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);</li><li>v. the Construction method and techniques for the Facility and for other similar facilities; and</li></ol></li><li>(2) a comprehensive detailed description of how the Facility Owner plans to pay for the Deconstruction of the Facility.</li></ol>
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.

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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.

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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.



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- 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.

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**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.

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- 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.



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- 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);

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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.

Pleasantville Solar Park LLC  
Standard Solar Agricultural Impact Mitigation Agreement

- 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**

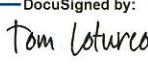
The Illinois Department of Agriculture and Pleasantville Solar Park LLC concur that this AIMA is the complete AIMA governing the mitigation of agricultural impacts that may result from the Construction and Deconstruction of the solar farm project in Fulton County within the State of Illinois.

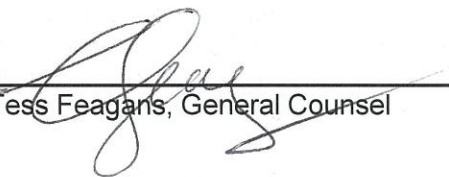
The effective date of this AIMA commences on the date of execution.

**STATE OF ILLINOIS  
DEPARTMENT OF AGRICULTURE**

**Pleasantville Solar Park LLC**

  
By: Jerry Costello II, Director 6

DocuSigned by:  
  
By: Tom Loturco EVP East US & Canada

  
By Tess Feagans, General Counsel

1501 Mckinney St, Suite 1300  
Houston, TX 77010  
Address

801 E. Sangamon Avenue, 62702  
State Fairgrounds, POB 19281 Springfield,  
IL 62794-9281

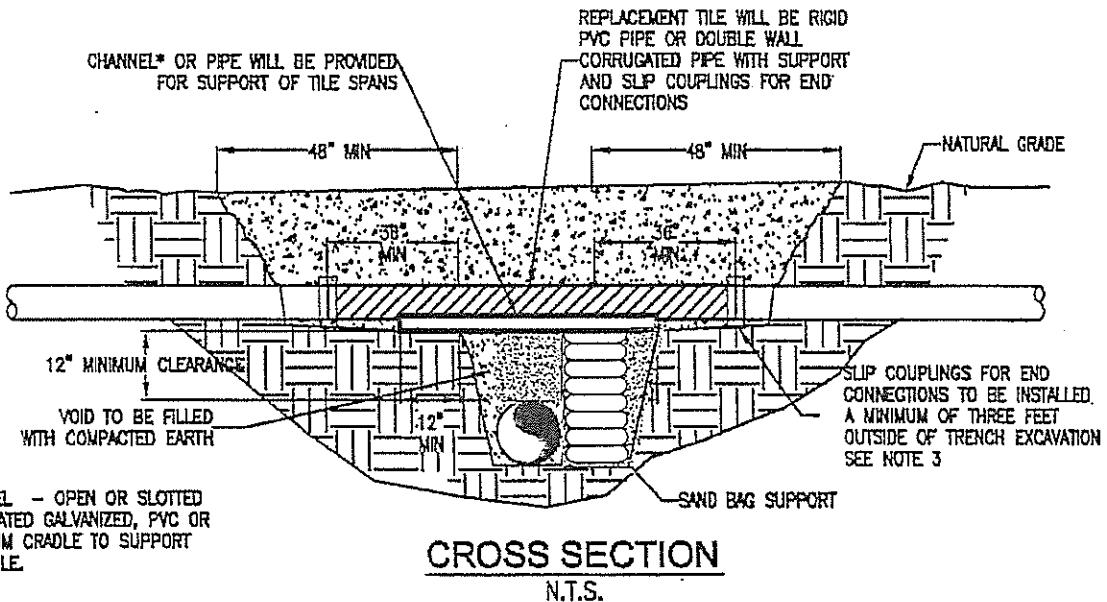
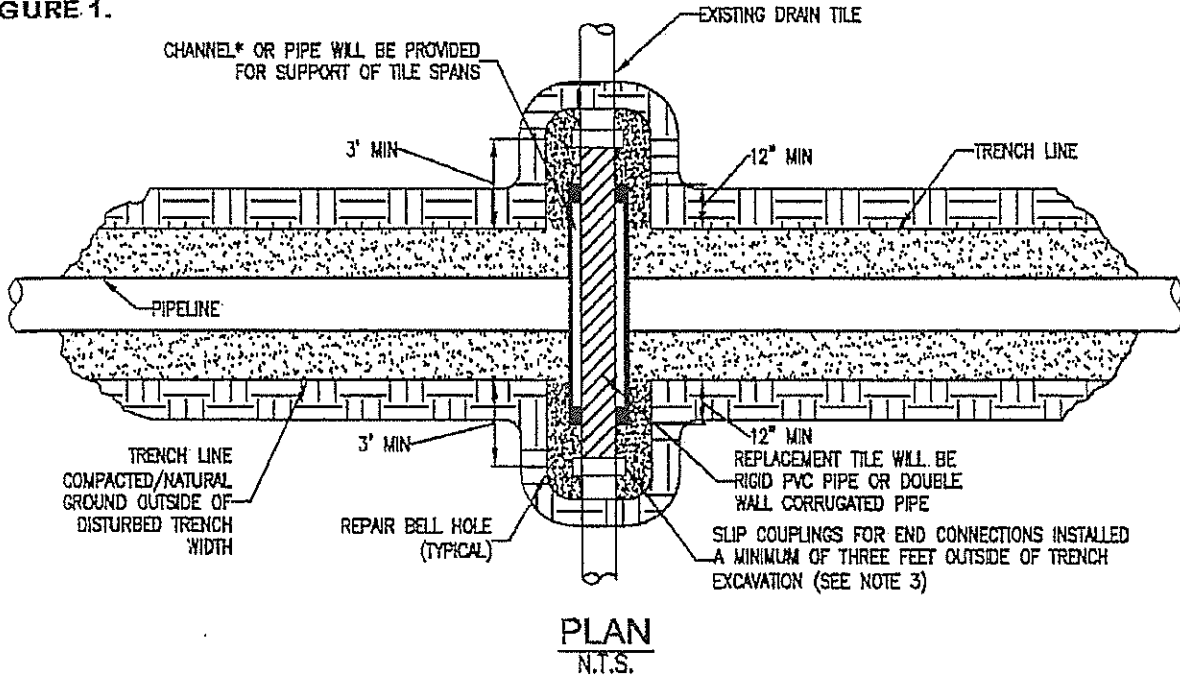
August 18, 2023, 20

August 31, 2023

DS  
DKP



FIGURE 1.

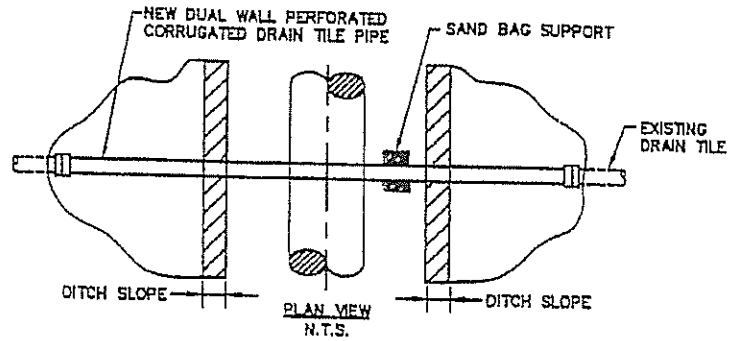


**NOTE:**

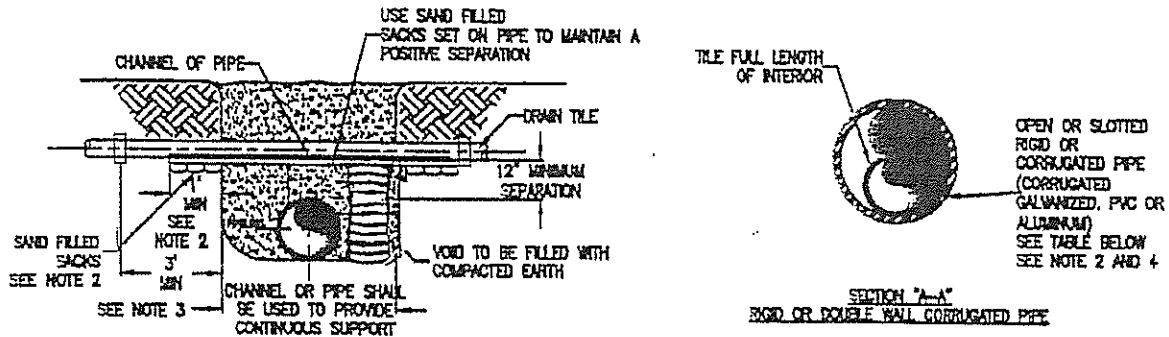
1. IMMEDIATELY REPAIR TILE IF WATER IS FLOWING THROUGH TILE AT TIME OF TRENCHING. IF NO WATER IS FLOWING AND TEMPORARY REPAIR IS DELAYED, OR NOT MADE BY THE END OF THE WORK DAY, A SCREEN OR APPROPRIATE 'NIGHT CAP' SHALL BE PLACED ON OPEN ENDS OF TILE TO PREVENT ENTRAPMENT OF ANIMALS ETC.
2. CHANNEL OR 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" @ 0.7 #/ft	8" STD. WT.
8"-9"	7" @ 9.8 #/ft	8"-10" STD. WT.
10"	10" @ 15.3 #/ft	12" STD. WT.

**NOTE:**

- 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.
- 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).
- 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.
- 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.
- 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.
- ALL MATERIAL TO BE FURNISHED BY CONTRACTOR.
- 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 O: STRUCTURAL ENGINEER'S CERTIFICATE



February 28, 2024

Fulton County, IL  
257 West Lincoln Street  
Lewistown, IL 61542

**Re: Conditional Use Permit Application  
Pleasantville Solar Park LLC  
Structural Engineer's Certificate**

To Whom it May Concern,

Kimley-Horn and Associates, Inc., serves as the engineering consultant for EDP Renewables. EDP Renewables is seeking a Conditional Use Permit to build a commercial solar energy facility in Fulton County, Illinois. The Project, Pleasantville Solar Park LLC, is sited in an area north of East Quarter Road, west of North County Highway 2, east of North Camp Ellis Road, and south of East Rifle Range Road. The Project is a proposed 150 MWAC commercial solar energy facility.

As required by the local ordinance, a structural engineer registered in the State of Illinois must certify that the soils and subsurface conditions at the site can support the apparatus, given local soil, subsurface and climate conditions. We are writing today to state that it is our professional opinion that the soil conditions at the site are satisfactory for development and construction of a typical ground-mount solar facility. The soils fall into the NRCS unified soil classifications of 8cE2, 8cF, 17A, 19D3, 43A, 45A, 68A, 86B, 86C2, 119D2, 119E2, 257A, 279B, 279C2, 280E2, 280gD2, 630C3, 675B, 801B, 3415A, and 3451cA which are mostly comprised of silt loam clay.

The foundations at a solar facility are most often driven steel piles and concrete slabs. The piles are used to support the solar racking and solar modules and the slabs are used to support larger equipment such as inverters, transformers and other electrical equipment as required. The foundations will be designed per a site-specific geotechnical report that contains foundation requirements. For weaker soils, the piles are often larger and driven deeper than for strong soils. The slabs will be designed to avoid settlement and often require subgrade preparation such as replacement of soils near the surface, placing structural fill/gravel, and compaction. The subgrade recommendations will also be provided in the final geotechnical report.

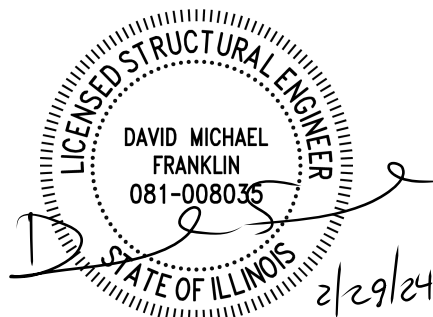
Kimley-Horn has provided engineering on over 1,500 solar projects across the country. Our experience from these projects suggests that the soils at the proposed solar site are satisfactory for construction of a solar facility. The final details of the foundations will be determined after the geotechnical investigation and after final engineering design.

If you have any questions based on the notes above, please let us know.

Sincerely,

***Kimley-Horn and Associates, Inc.***

David Franklin, IL SE  
Structural Engineer  
David.Franklin@kimley-horn.com



**EXHIBIT P: ROAD USE AGREEMENT  
DRAFT FORM OF FINANCIAL  
ASSURANCE**

**ROAD USE PERMIT PERFORMANCE BOND**

**Bond No.** \_\_\_\_\_

**Amount \$** \_\_\_\_\_

**Know All Men By These Presents,**

That we,  
Pleasantville Solar Park LLC  
1501 McKinney St  
Houston 77010  
United States

(hereinafter called the Principal), as

Principal, and \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

a corporation duly organized under the laws of the State of \_\_\_\_\_ (hereinafter called the Surety),  
as Surety, are held and firmly bound unto

Fulton County  
100 N Main St. Lewistown,  
IL 61542

(herinafter called the obligee), in the

maximum penal sum not to exceed \_\_\_\_\_ (hereinafter  
called the Maximum Penal Sum), for the payment of which we, the said Principal and the said  
Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and  
severally firmly by these presents.

Sealed with our seals and dated this \_\_\_\_\_

WHEREAS, the Principal has entered into a certain agreement known as the \_\_\_\_\_

with the Obligee, dated \_\_\_\_\_, for the use and maintenance of roads  
maintained by the Obligee (hereinafter called the Agreement), which is hereby referred to and made  
apart hereof as if fully set forth herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above  
bounden Principal shall well and truly keep, do and perform each and every, all and singular, the  
matters and things in said Agreement set forth and specified to be by said Principal kept, done and  
performed, the times and in the manner in said Agreement specified, or shall pay over, make good



and reimburse to the above named Obligee, all loss and damage which said Obligee may sustain by reason of failure or default on the part of said Principal so to do, then this obligation shall be null and void; otherwise shall remain in full force and effect.

**NOTWITHSTANDING ANYTHING CONTAINED IN THE AGREEMENT TO THE CONTRARY, THE LIABILITY OF THE PRINCIPAL AND SURETY UNDER THIS BOND IS LIMITED TO THE TERM BEGINNING THE \_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_, AND ENDING THE \_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_, AND ANY EXTENSIONS OR RENEWALS OF THE REFERENCED AGREEMENT SHALL BE COVERED UNDER THIS BOND ONLY WHEN CONSENTED TO IN WRITING BY THE SURETY.**

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein, or their heirs, executors, administrators or successors of the Obligee.

\_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

, Attorney-in-Fact