

MELANIE YOUNG

Executive Director

STATE OF NEVADA DEPARTMENT OF TAXATION

Web Site: http://tax.nv.gov

1550 College Parkway, Suite 115 Carson City, Nevada 89706-7937 Phone: (775) 684-2000 Fax: (775) 684-2020

LAS VEGAS OFFICE Grant Sawyer Office Building, Suite1300 555 E. Washington Avenue

Las Vegas, Nevada 89101 Phone: (702) 486-2300 Fax: (702) 486-2373 RENO OFFICE 4600 Kietzke Lane Building L, Suite 235 Reno, Nevada 89502 Phone: (775) 687-9999 Fax: (775) 688-1303

HENDERSON OFFICE 2550 Paseo Verde Parkway, Suite 180 Henderson, Nevada 89074 Phone: (702) 486-2300 Fax: (702) 486-3377

FISCAL IMPACT Renewable Energy Partial Abatement of Property Taxes Townsite Solar, LLC

This report was prepared to fulfill the requirements of NRS 701A.375 to indicate an estimate of the fiscal impact of the partial property tax abatement on the State and on each affected local government.

Background

The project, known as the Townsite Solar facility is a subsidiary of Townsite Solar CEI, LLC located at 8800 N. Gainey Center Dr., Suite 250, Scottsdale, Arizona 85258. The solar photovoltaic facility will have a net output production capacity of 180 MW and an annual net production capacity of 529,420 MWh. The project is expected to be in commercial operation by December 1, 2021.

The Townsite Solar facility will be located at 13316 US Highway 95 South Boulder City, Nevada 89001. The total 1,019.31 acres that the facility will reside on are identified by portions of the following Clark County Assessor Parcel Numbers (APN): APN 186-19-000-002, APN 186-19-000-004, APN 188-13-000-002, APN 188-24-000-005, APN 189-13-000-005, APN 189-13-000-006, APN 189-13-000-008, APN 189-13-000-009, APN 14-000-003, APN 189-23-101.001, APN 189-23-501-001, APN 189-23-501-003, APN 189-24-000-003, and APN 189-24-000-004.

The property components of the facility will consist of photovoltaic modules, DC wiring, DC/AC inverters, medium voltage step-up transformers, AC cabling, a collector substation with a high voltage step-up transformer, connecting to the Mead substation owned by the Western Area Power Administration.

Analysis

Determination of Central or Local Assessment

Generally, electric light and power companies that are located completely within a county, with no transmission lines carrying power across county lines, are locally assessed. NRS 361.320(7). Facilities that own transmission lines or other property that traverse county boundary lines are centrally assessed. NRS 361.320(1).

NRS 361.320(6) adds an exception to the general rule expressed above. It states:

If two or more persons perform separate functions that collectively are needed to deliver electric service to the final customer and the property used in performing the functions would be centrally assessed if owned by one person, the Nevada Tax Commission shall establish its valuation and apportion the valuation among the several counties in the same manner as the valuation of other centrally assessed property.

Based on the location of the facility assets in Clark County and the interchange substation belonging to the Western Area Power Administration, also located in the same county, the property appears to qualify for local assessment.

Description of Replacement Cost New Methodology and Tax Calculation

In general, locally assessed real property must be valued according to the requirements of NRS 361.227. Replacement cost new of the improvements, less depreciation at the rate of 1-1/2% per year for a maximum of 50 years, is added to the full cash value of the improved land. The land value was estimated using the capitalized land lease. Personal property is valued based on acquisition cost less depreciation identified in the Personal Property Manual approved by the Nevada Tax Commission. The Department did not adjust upward the reported acquisition cost of improvements or personal property to reflect any appreciation, based on the assumption that the cost of development will go down over time, as indicated by recent industry reports regarding declining costs of utility scale solar PV projects.¹

The land lease established a taxable value of about \$1,500 per acre. For the balance of the 20 years for which the abatement may be granted, an appreciation factor of 2.5% per year was applied to the value of the land for each year of the abatement period.

The Taxpayer also reported several project cost areas as "personal" property (modules, inverters, racking, a substation and electrical system material) rather than real property. The Department used the cost reported by the Taxpayer for each cost center but determined that all components were real property when operated as a unit. The Department based its determination of real property on NRS 361.035, which requires all buildings, fences, ditches, structures, erections, or other improvements built or erected upon any land to be classified as real property, as well as NAC 361.1127, 361.1133, and 361.11715, NAC 361.11745, as well as the 2019-20 Personal Property Manual, Appendix E.

The Department's understanding is that the solar field consists of components either attached to the land and foundations, or "so essential to the land or improvement that the land or improvement cannot perform its desired function without the nonattached item," for example, the solar array foundations, underground cabling, substations, and transmission lines. At the time this fiscal note was produced, the Taxpayer had not submitted any information regarding the exception to the fixture test in NAC 361.1127 and NAC 361.11745 with regard to whether solar modules and other components are installed non-permanently and not for the enhancement of the real property to which it is attached; and had not shown whether the property has a unique identity and function distinct from the real property to which it is attached. The list of construction permits obtained by Townsite Solar, LLC from Clark County and listed in the application are also an objective indication of the permanent nature of the facility.

The Taxpayer listed \$6,576,900 property as Contributions in Aid of Construction. Capital invested as a contribution in aid of construction (CIAC) is not eligible for a renewable energy abatement by the contributor of the capital because taxable property is assessed to the owner and not the contributor of the property. CIAC are either cash or utility type property *contributed to the utility* by a customer to assist the utility in providing utility service to the customer and are non-refundable to the customer. The utility which might have received any CIAC, in this case the Western Area Power Administration would be the owner of any contributed plant.²

The Department also used the 2020-21 tax rate of \$2.7039 per hundred (0.027039) for Tax Districts 50, 52 and 55 without further adjustment. Under current law, the maximum tax rate could go up to \$3.66; however, the project is also subject to the tax abatement afforded under NRS 361.4722, which limits tax dollar increases to no more than 8% per year.

¹ http://energy.gov/maps/falling-price-utility-scale-solar-photovoltaic-pv-projects

² NRS 361.260 requires the county assessor to "ascertain all real and secured personal property that is in the county on July 1 which is subject to taxation, and also the names of all persons, corporations, associations, companies or firms *owning* the property. The county assessor shall then determine the taxable value of all such property, and shall then list and assess it to the person, firm, corporation, association or company *owning* it on July 1 of that fiscal year."

The calculation of the renewable energy abatement contained in the attached spreadsheets takes into account the required distribution of remaining taxes after abatement to local governments in Tax Districts 50, 52 and 55 in Clark County, including a distribution to the State Debt Fund. Since the application was submitted on May 20, 2020, after the effective date for AB 239 (2013), this fiscal note assumes no distribution will be made to the State Renewable Energy Fund.

Estimate of Property Tax Abatement

Based on the assumptions and conditions noted above, the estimated fiscal impact for the duration of the abatement for 20 years is as follows:

Total Taxable Value of the Project in 2021:	\$ 122,656,000
Total Taxable Value of the Project in 2041:	\$ 97,131,911
Estimated capital cost per kW (122,656,000/180,000)	\$681/kW
Total Taxes Due, First Year After Completion:	\$ 1,160,773
Total Renewable Energy Abatement, First Year:	\$ 638,425
Total Taxes Available to Local Governments after abatement:	\$ 522,348

The amount of the abatement for each year thereafter approximates the amount obtained in the first year and continues during the period of abatement as follows:

Total Taxes Due during Period of Abatement (20 years):	\$ 20,767,378
Total Renewable Energy Abatement, 20 years:	\$ 11,422,058
Total Taxes Available to Local Governments after abatement:	\$ 9,345,320

See attached spreadsheets for the amounts by year and by local government entity.

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52,55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 20 Year Summary

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	20,767,377.63	(11,422,057.70)	9,345,319.93	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	1,305,689.65	(718,129.31)	587,560.34	6.287%
Clark County School District	0.013034	1	10,010,799.23	(5,505,939.58)	4,504,859.65	48.204%
Clark County	0.006541	1	5,023,832.85	(2,763,108.07)	2,260,724.78	24.191%
Bolder City	0.002600	1	1,996,937.08	(1,098,315.39)	898,621.69	9.616%
Bolder City Library	0.002222	1	1,706,613.17	(938,637.24)	767,975.93	8.218%
Las Vegas/Clark County Library District	0.000942	1	723,505.65	(397,928.11)	325,577.54	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
97,131,911	55.0%	100.0%	55.0%	(11,422,057.70)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	97,131,911	55.00%	100.00%	55.00%	(11,422,057.70)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2021-22

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT	
0.027039	1,160,773.45	(638,425.40)	522,348.05	100.000%	

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	72,980.32	(40,139.18)	32,841.14	6.287%
Clark County School District	0.013034	1	559,544.41	(307,749.43)	251,794.98	48.204%
Clark County	0.006541	1	280,802.51	(154,441.38)	126,361.13	24.191%
Bolder City	0.002600	1	111,616.96	(61,389.33)	50,227.63	9.616%
Bolder City Library	0.002222	1	95,389.57	(52,464.26)	42,925.31	8.218%
Las Vegas/Clark County Library District	0.000942	1	40,439.68	(22,241.82)	18,197.86	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
122,656,000	55.0%	100.0%	55.0%	(638,425.40)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	122,656,000	55.00%	100.00%	55.00%	(638,425.40)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52,55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2022-23

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,147,573.74	(631,165.56)	516,408.18	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	72,150.43	(39,682.74)	32,467.69	6.287%
Clark County School District	0.013034	1	553,181.56	(304,249.86)	248,931.70	48.204%
Clark County	0.006541	1	277,609.37	(152,685.15)	124,924.22	24.191%
Bolder City	0.002600	1	110,347.71	(60,691.24)	49,656.47	9.616%
Bolder City Library	0.002222	1	94,304.85	(51,867.67)	42,437.18	8.218%
Las Vegas/Clark County Library District	0.000942	1	39,979.82	(21,988.90)	17,990.92	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
121,261,220	55.0%	100.0%	55.0%	(631,165.56)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	121,261,220	55.00%	100.00%	55.00%	(631,165.56)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2023-24

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,134,422.18	(623,932.20)	510,489.98	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	71,323.56	(39,227.96)	32,095.60	6.287%
Clark County School District	0.013034	1	546,841.92	(300,763.06)	246,078.86	48.204%
Clark County	0.006541	1	274,427.88	(150,935.33)	123,492.55	24.191%
Bolder City	0.002600	1	109,083.09	(59,995.70)	49,087.39	9.616%
Bolder City Library	0.002222	1	93,224.09	(51,273.25)	41,950.84	8.218%
Las Vegas/Clark County Library District	0.000942	1	39,521.64	(21,736.90)	17,784.74	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
119,871,526	55.0%	100.0%	55.0%	(623,932.20)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	119,871,526	55.00%	100.00%	55.00%	(623,932.20)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2024-25

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,121,319.70	(616,725.83)	504,593.87	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	70,499.78	(38,774.88)	31,724.90	6.287%
Clark County School District	0.013034	1	540,525.94	(297,289.27)	243,236.67	48.204%
Clark County	0.006541	1	271,258.26	(149,192.04)	122,066.22	24.191%
Bolder City	0.002600	1	107,823.19	(59,302.75)	48,520.44	9.616%
Bolder City Library	0.002222	1	92,147.36	(50,681.05)	41,466.31	8.218%
Las Vegas/Clark County Library District	0.000942	1	39,065.17	(21,485.84)	17,579.33	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
118,487,021	55.0%	100.0%	55.0%	(616,725.83)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	118,487,021	55.00%	100.00%	55.00%	(616,725.83)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2025-26

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,108,267.30	(609,547.02)	498,720.28	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	69,679.15	(38,323.53)	31,355.62	6.287%
Clark County School District	0.013034	1	534,234.11	(293,828.76)	240,405.35	48.204%
Clark County	0.006541	1	268,100.76	(147,455.42)	120,645.34	24.191%
Bolder City	0.002600	1	106,568.10	(58,612.46)	47,955.64	9.616%
Bolder City Library	0.002222	1	91,074.74	(50,091.11)	40,983.63	8.218%
Las Vegas/Clark County Library District	0.000942	1	38,610.44	(21,235.74)	17,374.70	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
117,107,807	55.0%	100.0%	55.0%	(609,547.02)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	117,107,807	55.00%	100.00%	55.00%	(609,547.02)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52,55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2026-27

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,095,265.99	(602,396.31)	492,869.68	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	68,861.72	(37,873.95)	30,987.77	6.287%
Clark County School District	0.013034	1	527,966.90	(290,381.80)	237,585.10	48.204%
Clark County	0.006541	1	264,955.61	(145,725.59)	119,230.02	24.191%
Bolder City	0.002600	1	105,317.93	(57,924.86)	47,393.07	9.616%
Bolder City Library	0.002222	1	90,006.33	(49,503.48)	40,502.85	8.218%
Las Vegas/Clark County Library District	0.000942	1	38,157.50	(20,986.63)	17,170.87	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
115,733,991	55.0%	100.0%	55.0%	(602,396.31)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	115,733,991	55.00%	100.00%	55.00%	(602,396.31)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50,52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2027-28

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,082,316.78	(595,274.22)	487,042.56	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	68,047.58	(37,426.17)	30,621.41	6.287%
Clark County School District	0.013034	1	521,724.80	(286,948.64)	234,776.16	48.204%
Clark County	0.006541	1	261,823.07	(144,002.69)	117,820.38	24.191%
Bolder City	0.002600	1	104,072.77	(57,240.02)	46,832.75	9.616%
Bolder City Library	0.002222	1	88,942.19	(48,918.20)	40,023.99	8.218%
Las Vegas/Clark County Library District	0.000942	1	37,706.37	(20,738.50)	16,967.87	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
114,365,681	55.0%	100.0%	55.0%	(595,274.22)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	114,365,681	55.00%	100.00%	55.00%	(595,274.22)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2028-29

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,069,420.72	(588,181.39)	481,239.33	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	67,236.78	(36,980.23)	30,256.55	6.287%
Clark County School District	0.013034	1	515,508.33	(283,529.58)	231,978.75	48.204%
Clark County	0.006541	1	258,703.39	(142,286.86)	116,416.53	24.191%
Bolder City	0.002600	1	102,832.72	(56,558.00)	46,274.72	9.616%
Bolder City Library	0.002222	1	87,882.42	(48,335.33)	39,547.09	8.218%
Las Vegas/Clark County Library District	0.000942	1	37,257.08	(20,491.39)	16,765.69	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
113,002,987	55.0%	100.0%	55.0%	(588,181.39)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	113,002,987	55.00%	100.00%	55.00%	(588,181.39)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2029 -2030

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,056,578.86	(581,118.37)	475,460.49	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	66,429.38	(36,536.16)	29,893.22	6.287%
Clark County School District	0.013034	1	509,317.98	(280,124.89)	229,193.09	48.204%
Clark County	0.006541	1	255,596.82	(140,578.25)	115,018.57	24.191%
Bolder City	0.002600	1	101,597.88	(55,878.83)	45,719.05	9.616%
Bolder City Library	0.002222	1	86,827.11	(47,754.91)	39,072.20	8.218%
Las Vegas/Clark County Library District	0.000942	1	36,809.69	(20,245.33)	16,564.36	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
111,646,021	55.0%	100.0%	55.0%	(581,118.37)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	111,646,021	55.00%	100.00%	55.00%	(581,118.37)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2030-31

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,043,792.30	(574,085.77)	469,706.53	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	65,625.46	(36,094.00)	29,531.46	6.287%
Clark County School District	0.013034	1	503,154.29	(276,734.86)	226,419.43	48.204%
Clark County	0.006541	1	252,503.62	(138,876.99)	113,626.63	24.191%
Bolder City	0.002600	1	100,368.36	(55,202.60)	45,165.76	9.616%
Bolder City Library	0.002222	1	85,776.34	(47,176.99)	38,599.35	8.218%
Las Vegas/Clark County Library District	0.000942	1	36,364.23	(20,000.33)	16,363.90	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
110,294,897	55.0%	100.0%	55.0%	(574,085.77)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	110,294,897	55.00%	100.00%	55.00%	(574,085.77)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2031-32

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,031,062.15	(567,084.18)	463,977.97	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	64,825.09	(35,653.80)	29,171.29	6.287%
Clark County School District	0.013034	1	497,017.79	(273,359.78)	223,658.01	48.204%
Clark County	0.006541	1	249,424.07	(137,183.24)	112,240.83	24.191%
Bolder City	0.002600	1	99,144.26	(54,529.34)	44,614.92	9.616%
Bolder City Library	0.002222	1	84,730.21	(46,601.62)	38,128.59	8.218%
Las Vegas/Clark County Library District	0.000942	1	35,920.73	(19,756.40)	16,164.33	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
108,949,733	55.0%	100.0%	55.0%	(567,084.18)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	108,949,733	55.00%	100.00%	55.00%	(567,084.18)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2032-33

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,018,389.51	(560,114.24)	458,275.27	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	64,028.34	(35,215.59)	28,812.75	6.287%
Clark County School District	0.013034	1	490,909.01	(269,999.96)	220,909.05	48.204%
Clark County	0.006541	1	246,358.44	(135,497.14)	110,861.30	24.191%
Bolder City	0.002600	1	97,925.69	(53,859.13)	44,066.56	9.616%
Bolder City Library	0.002222	1	83,688.80	(46,028.84)	37,659.96	8.218%
Las Vegas/Clark County Library District	0.000942	1	35,479.23	(19,513.58)	15,965.65	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
107,610,648	55.0%	100.0%	55.0%	(560,114.24)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	107,610,648	55.00%	100.00%	55.00%	(560,114.24)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2033-34

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	1,005,775.56	(553,176.56)	452,599.00	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	63,235.27	(34,779.40)	28,455.87	6.287%
Clark County School District	0.013034	1	484,828.53	(266,655.69)	218,172.84	48.204%
Clark County	0.006541	1	243,307.00	(133,818.85)	109,488.15	24.191%
Bolder City	0.002600	1	96,712.76	(53,192.02)	43,520.74	9.616%
Bolder City Library	0.002222	1	82,652.22	(45,458.72)	37,193.50	8.218%
Las Vegas/Clark County Library District	0.000942	1	35,039.78	(19,271.88)	15,767.90	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
106,277,763	55.0%	100.0%	55.0%	(553,176.56)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	106,277,763	55.00%	100.00%	55.00%	(553,176.56)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2034-35

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	993,221.44	(546,271.79)	446,949.65	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	62,445.97	(34,345.28)	28,100.69	6.287%
Clark County School District	0.013034	1	478,776.89	(263,327.29)	215,449.60	48.204%
Clark County	0.006541	1	240,270.03	(132,148.52)	108,121.51	24.191%
Bolder City	0.002600	1	95,505.59	(52,528.07)	42,977.52	9.616%
Bolder City Library	0.002222	1	81,620.55	(44,891.30)	36,729.25	8.218%
Las Vegas/Clark County Library District	0.000942	1	34,602.41	(19,031.33)	15,571.08	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
104,951,202	55.0%	100.0%	55.0%	(546,271.79)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	104,951,202	55.00%	100.00%	55.00%	(546,271.79)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2035-36

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	980,728.38	(539,400.61)	441,327.77	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	61,660.50	(33,913.28)	27,747.22	6.287%
Clark County School District	0.013034	1	472,754.68	(260,015.07)	212,739.61	48.204%
Clark County	0.006541	1	237,247.84	(130,486.31)	106,761.53	24.191%
Bolder City	0.002600	1	94,304.29	(51,867.36)	42,436.93	9.616%
Bolder City Library	0.002222	1	80,593.90	(44,326.65)	36,267.25	8.218%
Las Vegas/Clark County Library District	0.000942	1	34,167.17	(18,791.94)	15,375.23	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
103,631,092	55.0%	100.0%	55.0%	(539,400.61)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	103,631,092	55.00%	100.00%	55.00%	(539,400.61)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2036-37

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	968,297.60	(532,563.68)	435,733.92	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	60,878.95	(33,483.42)	27,395.53	6.287%
Clark County School District	0.013034	1	466,762.49	(256,719.37)	210,043.12	48.204%
Clark County	0.006541	1	234,240.71	(128,832.39)	105,408.32	24.191%
Bolder City	0.002600	1	93,108.98	(51,209.94)	41,899.04	9.616%
Bolder City Library	0.002222	1	79,572.37	(43,764.80)	35,807.57	8.218%
Las Vegas/Clark County Library District	0.000942	1	33,734.10	(18,553.76)	15,180.34	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
102,317,562	55.0%	100.0%	55.0%	(532,563.68)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	102,317,562	55.00%	100.00%	55.00%	(532,563.68)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2037-38

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	955,930.31	(525,761.67)	430,168.64	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	60,101.39	(33,055.76)	27,045.63	6.287%
Clark County School District	0.013034	1	460,800.91	(253,440.50)	207,360.41	48.204%
Clark County	0.006541	1	231,248.94	(127,186.92)	104,062.02	24.191%
Bolder City	0.002600	1	91,919.78	(50,555.88)	41,363.90	9.616%
Bolder City Library	0.002222	1	78,556.05	(43,205.83)	35,350.22	8.218%
Las Vegas/Clark County Library District	0.000942	1	33,303.24	(18,316.78)	14,986.46	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
101,010,743	55.0%	100.0%	55.0%	(525,761.67)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	101,010,743	55.00%	100.00%	55.00%	(525,761.67)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2038-39

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	943,627.83	(518,995.31)	424,632.52	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	59,327.91	(32,630.35)	26,697.56	6.287%
Clark County School District	0.013034	1	454,870.56	(250,178.81)	204,691.75	48.204%
Clark County	0.006541	1	228,272.85	(125,550.07)	102,722.78	24.191%
Bolder City	0.002600	1	90,736.80	(49,905.24)	40,831.56	9.616%
Bolder City Library	0.002222	1	77,545.07	(42,649.79)	34,895.28	8.218%
Las Vegas/Clark County Library District	0.000942	1	32,874.64	(18,081.05)	14,793.59	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
99,710,770	55.0%	100.0%	55.0%	(518,995.31)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	99,710,770	55.00%	100.00%	55.00%	(518,995.31)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2039-40

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	931,391.42	(512,265.29)	419,126.13	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	58,558.58	(32,207.22)	26,351.36	6.287%
Clark County School District	0.013034	1	448,972.07	(246,934.64)	202,037.43	48.204%
Clark County	0.006541	1	225,312.74	(123,922.01)	101,390.73	24.191%
Bolder City	0.002600	1	89,560.18	(49,258.10)	40,302.08	9.616%
Bolder City Library	0.002222	1	76,539.51	(42,096.73)	34,442.78	8.218%
Las Vegas/Clark County Library District	0.000942	1	32,448.34	(17,846.59)	14,601.75	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
98,417,779	55.0%	100.0%	55.0%	(512,265.29)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	98,417,779	55.00%	100.00%	55.00%	(512,265.29)

RENEWABLE ENERGY ABATEMENT WORKSHEET

DISTRICT 50, 52, 55 Clark County

EXCLUDES STATE RENEWABLE ENERGY FUND

Townsite Solar, LLC 2040-41

COMBINED TAX RATE	TOTAL TAXES DUE	TOTAL RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TAXES AFTER ABATEMENT
0.027039	919,222.41	(505,572.32)	413,650.09	100.000%

TAXING ENTITY	TAX RATE	SCHOOL SWITCH	TOTAL TAXES DUE	RENEW ABATEMENT	TAXES AFTER ABATEMENT	PERCENT TOTAL TAXES
State of Nevada	0.001700	1	57,793.49	(31,786.42)	26,007.07	6.287%
Clark County School District	0.013034	1	443,106.06	(243,708.33)	199,397.73	48.204%
Clark County	0.006541	1	222,368.94	(122,302.92)	100,066.02	24.191%
Bolder City	0.002600	1	88,390.04	(48,614.52)	39,775.52	9.616%
Bolder City Library	0.002222	1	75,539.49	(41,546.72)	33,992.77	8.218%
Las Vegas/Clark County Library District	0.000942	1	32,024.39	(17,613.41)	14,410.98	3.484%
			-	-	-	0.000%
			-	-	-	0.000%
			-	-	-	0.000%

NET TAXABLE VALUE	AVERAGE ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
97,131,911	55.0%	100.0%	55.0%	(505,572.32)

ASSET	TOTAL TAXABLE VALUE	ABATEMENT PERCENTAGE	TAXABLE VALUE PERCENTAGE	WEIGHTED RENEW ABATEMENT PERCENTGE	CURRENT YEAR ABATEMENT
Solar Energy Facility	97,131,911	55.00%	100.00%	55.00%	(505,572.32)