



MIAMI COUNTY, INDIANA

HARVEST WIND ENERGY, LLC PROJECT

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Relationship between County and Developer

Objectives

- Maximize the economic benefits to the County
- Facilitate use of County roads to safely complete the project
- Protect and improve County assets

Agreements

- Economic Development Agreement
- Road Use Agreement
- Decommissioning Agreement



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Economic Development Agreement

The Project

- 200 MW
- Estimated investment of \$340,000,000
- \$1,400,000 in landowner payments
- 6 to 10 full- time permanent jobs
- \$65,000 to \$90,000 per job



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Economic Development Agreement

Financial Terms

- \$5,000,000 in Economic Development Payments
 - Payable in 4 equal annual payments starting on date of the commencement of construction
 - Use of the payments determined by the Commissioners and the Council
 - \$25,000 for each MW over 200 MW
 - Guaranteed by RES America Developments Inc.



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Economic Development Agreement

Financial Terms

- Minimum Assessed Value of \$102,000,000
 - Despite any change in law or investment, the project shall have the minimum assessed value
 - Protects tax base, preserving lower tax rates and additional tax revenue
 - Ensures benefit of diversified tax base in County
- Ten year tax abatement for 55% of assessed value



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Economic Development Agreement

Land Use Protections

- Minimum property line setbacks from a non-participant will be 1,000 feet
- Minimum setbacks from an occupied residential dwelling will be 1,640 feet
- Maximum decibel level standards from an occupied residential dwelling will not exceed 50dba measured 50 feet from the nearest corner of the dwelling



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Road Use Agreement

Prior to Developer Use of County Roads

- Specific roads identified at least 60 days in advance
- Affected drains identified at least 60 days in advance
- Road condition report prepared
- Road and drains upgraded to accommodate use
- All subject to County approval



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Road Use Agreement

Developer Use of County Roads

- Developer coordinates with County all temporary road closures
- Road closures communicated with public entities in advance
- Developer required implement dust control measures
- Developer required to promptly repair road damage
- Fines imposed for violations by Developer



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Road Use Agreement

After Use of County Roads

- Developer required to restore all damaged roads and drains
- Repairs made to specifications approved by the County
- Condition will be as good, if not better, than current condition
- Warranty of all repairs for three years



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Road Use Agreement

Financial Assurance

- All repair obligations secured by third party
- Security may be used by County to pay cost of repairs if Developer fails to complete
- Provided prior to start of construction
- Provider and terms of security approved by County
- Amount of security based on cost estimates approved by County



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Decommissioning Agreement

- Requires removal of turbines and other improvements
 - Applies when no electricity generated for 12 consecutive months
 - In addition to decommissioning required in property leases
- Decommissioning costs secured by third party
 - Allows County to decommission if Developer fails to do so or if security not renewed
 - County approves security and expert determining decommissioning cost estimate



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