

NOTICE OF ADOPTION OF ORDINANCE NO. 6-18-24B BY
EMERY COUNTY FOR RECORDING

Pursuant to Sections 17C-5-109, -110, and -111 of the Utah Code, notice is hereby given that on July 7, 2021, the the Emery County Community Reinvestment Agency (the "Agency") adopted Resolution No. 7-7-21C (the "Plan Resolution") authorizing the Pivot 13 Solar Community Reinvestment Project Area Plan (the " Plan"). On June 18, 2024, the Emery County Commission adopted Ordinance No. 6-18-24B approving the Plan (the "Ordinance") and directing that notice of adoption of the Plan be given as required by law. Ordinance 6-18-24B and the Plan shall become effective upon publication of this notice, at which time the Agency may proceed to implement the Plan.

Copies of the Plan Resolution, the Ordinance, and the Plan are available for public inspection at the Agency/County Offices at 75 E Main Street, Castle Dale, Utah 84513 during regular office hours, Monday through Friday.

For a period of 30 days after the date of adoption of the Plan, any person in interest may contest the Plan or the procedure used to adopt it if the Plan or the procedures used to adopt it fails to comply with applicable statutory requirements. After expiration of that 30-day period, no person may contest the Plan or procedure used to adopt it for any cause.

With copies of Recorded Plan Resolution, Ordinance and Plan to:

Emery County Auditor, Recorder, Attorney, Surveyor, Clerk, and Assessor: 75 E Main Street Castle Dale Utah 84513

Utah State Tax Commission: 210 N 1950 W Salt Lake City, Utah 84134

Utah State Board of Education: 250 E 500 S - PO Box 144200, Salt Lake City, Utah 84114-4200

Emery County Commission: 75 E Main Street, Castle Dale, Utah 84513

Emery County School District: 120 N Main, Huntington UT 84528

Emery Water Conservancy District: 20 S 100 E Ste 300 – PO Box 998 Castle Dale, Utah 84513

ORDINANCE NO. 6-18-24B

For: EMERY COUNTY

AN ORDINANCE OF THE EMERY COUNTY COMMISSION ADOPTING THE COMMUNITY REINVESTMENT PROJECT AREA PLAN ENTITLED, "PIVOT 13 SOLAR COMMUNITY REINVESTMENT PROJECT AREA PLAN," AS THE OFFICIAL PLAN OF THE COMMUNITY REINVESTMENT AREA, ADOPTING THE PROJECT AREA BUDGET, AND PROVIDING NOTICE PURSUANT TO UTAH CODE 17C-5

WHEREAS, the Community Reinvestment Agency of Emery County (the "Agency"), pursuant to Utah Code Section 17C-5, adopted the Project Area Plan for the Pivot 13 Solar Community Reinvestment Project Area (the "Project Area Plan" or "Plan") and a Project Area Budget ("Project Area Budget") through resolution in 2021; and

WHEREAS, a public hearing on the draft Project Area Plan and Budget was held by the Agency on July 7, 2021, during which (a) public comments were allowed on whether the draft Project Area Plan and Budget should be revised, approved, or rejected, and (b) all written and oral objections to the draft Project Area Plan and Budget were received and considered; and

WHEREAS, after the public hearing, the Agency considered the oral and written objections to the draft Project Area Plan and Budget, and approved the Plan and Budget; and

WHEREAS, Utah Code 17C-5-109 requires the community legislative body to adopt the proposed community reinvestment project area plan by ordinance; and

NOW, THEREFORE, BE IT ORDAINED by Emery County:

Section 1. Adoption of Project Area Plan and Budget: The Project Area Plan entitled "Project Area Plan for the Pivot 13 Solar Community Reinvestment Project Area" and the Project Reinvestment Area Budget are hereby designated as the official Project Area Plan and Budget for the Pivot 13 Solar Community Reinvestment Project Area.

Section 2. Notice of Adoption: Pursuant to Utah Code 17C-5-109, the community legislative body gives notice of the adoption of the Plan and Budget.

Section 3. Project Area Plan and Budget Incorporated by Reference: The Project Area Plan and Budget, together with any supporting documents, are incorporated herein by reference and made

a part of this Ordinance. Copies of the Project Area Plan and Budget shall be filed and maintained in the office of the Agency and the County Clerk for public inspection.

Section 4. Attachments: The following documents are attached to this Ordinance and incorporated herein by reference:

- EXHIBIT A: Project Area Description
- EXHIBIT B: Project Area Plan Document

Section 5. Effectiveness: This Ordinance shall take effect upon completion of meeting the requirements of Utah Code 17C-5-110.

IN WITNESS WHEREOF, Emery County Commission has approved, passed and adopted this Ordinance this 18th day of June, 2024.

EMERY COUNTY:



Emery County Commission Chair



Date

ATTEST:



Emery County Clerk/Auditor




Date

EMERY COUNTY ATTORNEY:



Emery County Attorney



Date

EXHIBIT A

BOUNDARY DESCRIPTION

06-0026-0002

NE/4 SE/4,SEC 19,TWP 21 S,R 7 E. 40.72 ACRES.

06-0027-0003

SW/4,LESS 18 AC M/L INSIDE MOORE TOWNSITE SURVEY,SEC 20,TWP 21 S,R 7 E. 143.95 ACRES.

06-0026-0001

SE/4 SE/4,SEC 19,TWP 21 S,R 7 E. 40.91 ACRES.

01-0229-0006

LOTS 2 & 3,BLOCK 6;BLOCKS 2 & 3,MOORE TOWNSITE SURVEY,SEC 20,TWP 21 S, R 7 E. AKA ROCHESTER TOWNSITE SURVEY. 12.50 ACRES.

01-0229-0009

BLOCKS 1 & 4,ALSO LOTS 1 & 4,BLOCK 6,MOORE TOWNSITE SURVEY. 12.50 ACRES.

06-0034-0001

NE/4 NE/4;NW/4 NE/4,SEC 30,TWP 21 S, R 7 E. 81.97 ACRES.

06-0033-0002

NW/4 NW/4;NW/4 NE/4 NW/4,SEC 29,TWP 21 S,R 7 E. 51.97 ACRES.

EXHIBIT B

**Pivot 13 Solar
Community Reinvestment
Project Area Plan**

July 2021

**Prepared by:
Emery County Community
Reinvestment Agency**

Introduction and Overview

The Pivot 13 Solar Project Area ("**Project Area**"), administered by the Emery County Community Reinvestment Agency ("**Agency**"), will serve as a catalyst in stimulating private investment and developing commercial activities. The use of tax increment financing ("**TIF**") and other tax revenue sources will facilitate the creation of a utility-scale solar project (the "**Project**") located entirely within the boundaries of Emery County. The specific boundaries and proposed development that will occur within these boundaries are all set forth in this Project Area Plan pursuant to the provisions of Chapters 1 and 5 of the Utah Community Reinvestment Agency Act, Title 17C of the Utah Code Annotated 1953, as amended (the "**Act**").

A map of the community reinvestment area (the "**CRA**") is included as **Exhibit A**.

A budget of the CRA is included as **Exhibit B**.

The Agency has determined that the area meets the criteria for creation of a CRA. The area offers the opportunity to incentivize the operation and further development of a utility-scale solar project with a generation capacity of approximately 20 MWac and battery energy storage systems that will attract private capital investment, contribute to the tax base, create jobs, and otherwise contribute to the economic vitality and prosperity of Emery County.

Creation of the CRA will allow property owners and/or developers within the Project Area the opportunity to request incentives from the various taxing entities that levy taxes on the property within the project area in order to make the project financially viable and to increase the tax base of Emery County.

This document is prepared in good faith as a current reasonable estimate of the economic impact of this Project. Fundamental economic and other circumstances may influence the actual impact. With these assumptions, the information contained within this report represents the reasonable expectations of the Project.

The ordering of sections of this Project Area Plan document is consistent with the presentation of requirements and other criteria for CRA development as set forth in Utah Code § 17C-5-105.

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Utah Code 17C-5-105(1) Requirements

A) Subject to Section 17C-1-414, if applicable, include a boundary description and a map of the community reinvestment project area

The Project Area is located within Emery County, Utah and contains approximately 1,982 acres of undeveloped land. A map of the Project Area is attached as **Exhibit A** and incorporated herein (the "**Project Area Map**").

The area contained within the CRA is made up of irrigated fields and undeveloped range land. The legal description of the land contained in this Project Area are as follows:

Boundary Description

06-0026-0002

NE/4 SE/4,SEC 19,TWP 21 S,R 7 E. 40.72 ACRES

06-0027-0003

SW/4,LESS 18 AC M/L INSIDE MOORE TOWNSITE SURVEY,SEC 20,TWP 21 S,R 7 E. 143.95 ACRES.

06-0026-0001

SE/4 SE/4,SEC 19,TWP 21 S,R 7 E. 40.91 ACRES.

01-0229-0006

LOTS 2 & 3,BLOCK 6;BLOCKS 2 & 3,MOORE TOWNSITE SURVEY,SEC 20,TWP 21 S, R 7 E.
AKA ROCHESTER TOWNSITE SURVEY. 12.50 ACRES.

01-0229-0009

BLOCKS 1 & 4,ALSO LOTS 1 & 4,BLOCK 6,MOORE TOWNSITE SURVEY. 12.50 ACRES

06-0034-0001

NE/4 NE/4;NW/4 NE/4,SEC 30,TWP 21 S, R 7 E. 81.97 ACRES.

06-0033-0002

NW/4 NW/4;NW/4 NE/4 NW/4,SEC 29,TWP 21 S,R 7 E. 51.97 ACRES.

Project Area Parcels

| Parcel ID | Owner | Acreage |
|--------------|---------------------------|---------|
| 06-0026-0002 | CASTLE VALLEY RANCHES LLC | 40.72 |
| 06-0027-0003 | CASTLE VALLEY RANCHES LLC | 143.95 |
| 06-0026-0001 | CASTLE VALLEY RANCHES LLC | 40.91 |
| 01-0229-0006 | CASTLE VALLEY RANCHES LLC | 12.50 |
| 01-0229-0009 | CASTLE VALLEY RANCHES LLC | 12.50 |
| 06-0034-0001 | CASTLE VALLEY RANCHES LLC | 81.97 |
| 06-0033-0002 | CASTLE VALLEY RANCHES LLC | 51.97 |

B) Contain a general statement of the existing land uses, layout of principal streets, population densities, and building intensities of the community reinvestment project area and how each will be affected by the project area development

Land Uses

Existing: The 383.8-acre Project Area consists of undeveloped land. The parcels are currently zoned as mining, grazing and recreation.

Anticipated: The Project Area will be the development of a utility-scale solar project with a generation capacity of approximately 20 MWac and battery energy storage systems. The expected development of the Project Area in compliance with applicable standards and regulations does not impose any public health, safety or general welfare issues. The current location is zoned as MG & R-1 Mining, Grazing & Recreation and is primarily farmland and barren land. Land within the Project Area includes a mix of irrigated and non-irrigated agricultural areas, rangeland and desert scrub, and limited industrial development. Currently, there is minimal development in the general vicinity of the Project Area and the closest community is Ferron City and Emery Town.

Layout of Principal Streets

Existing: The western boundary of the Project Area is within close proximity of Highway 10.

Anticipated: Access to the Project Area is available by Highway 10 and other unimproved rural roads in the vicinity of Moore, UT.

Population Densities

Existing: The Project Area consists of undeveloped property.

Anticipated: The Project Area does not contain any residential structures and the Agency does not expect that development within the Project Area will involve residential development of any sort.

Building Intensities

Existing: The Project Area consists of undeveloped property.

Anticipated: The Project Area does not contain any structures.

Impact of Project Area Development

No change in zoning is required and the proposed Project is consistent with area usage. All significant development within the Project Area is expected to be consistent with existing zoning regulations. A utility-scale solar project is allowed as a conditional use in all zones within the Project Area.

C) Standards that will Guide the Project Area Development

Development in the Project Area will be subject to appropriate elements of the Emery County building permit process, Emery County Conditional Use Permits, and all applicable Emery County Ordinances. Development/expansion proposals will be accompanied by site plans, development data, and other appropriate material clearly describing the extent of

development/expansion proposed, and any other data that is required by Emery County's Building Department and Planning and Zoning Department.

The Project will be subject to all applicable provisions of Emery County land use ordinances. Nothing in this Plan or relating to the creation of the Project Area changes the Emery County land use authority.

D) Description of How Purposes of the Act Will be Attained

The creation of the Project Area furthers the attainment of the purposes of Title 17C by addressing the following objectives:

- The Project and the Project Area will provide economic and community benefits including the creation of a number of temporary construction jobs and several ongoing jobs within Emery County;
- The Project will meaningfully enhance Emery County's property tax base. The direct and indirect impact provided by the creation of new jobs to the existing economy in Emery County will be significant, particularly during the construction phase. Local businesses that will benefit include, but are not limited to, hotels, restaurants, suppliers/vendors servicing new facilities in the Project Area.

The Project will achieve the following:

- Enhance employment and income opportunities for community residents by offering employment opportunities within Emery County;
- Increase the diversity of the tax base and increase the resources available for performing governmental services;
- Encourage and support the use of Emery County's land and natural resources;
- Support and encourage appropriate public and private development efforts in the community.

E) Consistent and Conformance with the General Plan of Emery County

The Emery County General Plan includes the following objectives that the Project Area will support and conform to:

- Section 8.7: Mineral and Energy Resource Extraction
- Section 8.15: Economic Development

- Section 8.17: Business Expansion and Retention
- Section 8.15: Small Business Assistance

Under Section 6: Community Vision, the Project Area addresses the community's vision of continuing to support and actively develop the energy industry that has served as the economic backbone of the county.

In addition, the Emery County General Plan acknowledges the advancement of renewable energy technologies, and in particular, that wind and solar energy can be economically developed in areas not previously thought possible. The Emery County General Plan also recognizes the need for greater economic opportunities for diversification including traditional energy production and renewables.

F) Description of How Project Area will Eliminate Blight

Not applicable

G) Description of Any Specific Project Area Development that is the Object of the Community Reinvestment Project Area Plan

The Project Area will include the development of a utility-scale solar project with a generation capacity of approximately 20 MWac and battery energy storage systems that will attract private capital investment, contribute to the tax base, create jobs, and otherwise contribute to the economic vitality and prosperity of Emery County. Under the State Statute UCA 17C-1-2(47), the Agency anticipates the tax increment incentives authorized by this Plan will result in the following outcomes:

- Create approximately 25 FTE construction jobs during the 12 month construction period and at least one full-time, high-paying permanent jobs with an estimated average annual salary of \$60,000 to \$80,000;
- Generate significant and meaningful tax revenue to Emery County through increased property taxes;
- Fund local economic development development in Emery County through administrative costs of implementing the plan and for other purposes that are authorized under UCA 17C;
- Provide funding for Utah education in Emery County through the significant increased tax revenue for the Emery County School District.

H) How the Agency Plans to Select a Participant

The Agency intends to enter into a post-performance tax increment reimbursement agreement with the developer. The tax increment reimbursement will only be given following the planned and potential private investment that generates tax increment above the baseline assessed taxable value within the Project Area.

The Agency does not own or control any property within the Project Area. A small number of private entities own land within the Project Area. The Agency expects that private landowners will engage in development or will partner with other entities, or sell property to other entities, in order to enable development within the Project Area.

I) Reasons the Agency Selected the Community Reinvestment Project Area

The Agency selected the Project Area due to the immediate opportunity to strengthen Emery County's economic base by enabling economic development within the Project Area. In addition, the Project Area was selected because of the infrastructure already in place for the anticipated utility-scale solar project such as electric transmission lines.

The proposed utility-scale solar project will take advantage of Emery County's vast amounts of land, create local construction jobs and permanent high-paying jobs, and generate local tax revenue on land that will otherwise likely remain vacant and undeveloped.

J) Description of the Physical, Social, and Economic Conditions that Exist in the Community Reinvestment Project Area

The Project Area is undeveloped land with little potential for development due to the location, topography and lack of crucial infrastructure. However, the Project Area is located near a major transmission line making this area desirable for a utility-scale solar project.

K) Financial Assistance the Agency Anticipates Offering a Participant

The Agency intends to enter into a post-performance tax increment reimbursement agreement with the developer. The developer will potentially receive a portion of the tax increment generated within the Project Area that is above the agreed base taxable value at the onset of the project. Additionally, the Agency will set-aside 10% of the tax increment toward targeted housing uses as required by Utah Code Title 17C along with a 1.5% administrative fee per year of the incentive.

L) Report the results of the public benefit analysis

See Section M for information on the public benefit analysis.

M) The anticipated public benefit derived from the proposed project area development, including:

The Project will benefit the tax base of the community and will encourage other economic development in the community.

Evaluation of Reasonableness of Economic Development Costs

It is anticipated that an estimated \$6.36 million of economic development assistance will be provided by the Agency through incentives to the developer (based upon a projected new incremental value within the Project Area). Upon completion of the proposed development, the Project Area is expected to generate approximately \$2.2 million per year of property tax increment (note that the amount of tax revenues generated will decrease over time as the taxable personal property depreciates).

The proposed uses of the funds have been reviewed to evaluate their "reasonableness" of the costs of the proposed project area development. While this Project requires a significant incentive package in relation to the total amount of tax increment generated, the Agency believes that the Project makes financial sense for the taxing entities as they can expect to receive \$2.2 million in new tax revenues over the next 20 years. Moreover, private investment alone cannot be reasonably expected to achieve substantial economic growth in this area of Emery County in the near future. Without the creation of the Project Area and the incentives contemplated in this Plan, significant economic development within the Project Area is unlikely.

Efforts to Maximize Private Investment

Private investment has, to the extent possible, been maximized. The total private investment in the Project Area is estimated to be about \$25 million. The land within the Project Area is not likely to be suitable for any development of this scale and cost as the land in the Project Area is undeveloped range land with no other likely uses beyond grazing or water-intensive irrigated agriculture. In addition to the significant private investment, the taxing entities will also see a benefit as some of the land in the Project Area is removed from greenbelt status and taxes are paid based on full market value of the property.

The use of tax increment serves as a catalyst to trigger and at times accelerate private sector investment. The Agency seeks to maximize the amount of private investment into the Project Area while minimizing the tax increment contribution from the respective taxing

entities. While taxing entities will necessarily need to agree to forgo a percentage of growth in the tax base within the Project Area for a period of time, the Agency's role in stimulating economic growth and increasing assessed values within the Project Area will benefit the community as a whole and, over time, each of the taxing entities.

Rationale for Use of Project Area Funds, Including an Analysis of Whether the Proposed Project Area Development Might Reasonably Occur in the Foreseeable Future Solely Through Private Investment

The Agency has determined that the use of Project Area funds as described above is reasonable and justified by the benefits to be derived from the Project. Utility-scale solar projects are unique as compared to other developments involving similar capital investment, such as an office building or an industrial facility. A solar facility is necessarily located near a large electrical transmission line and is generally located on relatively low-value land with few, if any, other profitable uses. Solar facilities do not require significant transportation infrastructure, do not tend to bring additional school-age children to the community, and, once in operation, experience extremely low amounts of traffic in the form of occasional visits for maintenance or cleaning of solar panels. Finally, the significant capital investment involved with a solar facility is almost all taxable personal property with only very minimal amounts of new real property typically in the form of small maintenance buildings or similar structures.

A number of other similarly-sized solar projects have been constructed or are in the process of being constructed throughout central and southern Utah and have followed the same basic incentive structure—although most projects have received a 60 to 70 percent incentive for a period of fifteen years. Based on the Agency's research, forty to fifty percent is the level of incentives necessary to make a large solar project feasible in Utah and that without such incentives a large solar project is not financially viable. The fact that nearly all solar projects that have been constructed or are currently under construction follow this same basic formula lends support to that claim. While costs of the solar panels themselves have been steadily declining, the prices paid for electrical power produced by a solar project have also been declining. The Agency believes that the proposed incentives are reasonable and necessary in order for the proposed Project to actually be developed; note however, that the actual funding for such incentives will be determined by the individual taxing entities and not the Agency.

An Estimate of the Total Amount of Project Area Funds that the Agency Intends to Spend on Project Area Development and the Length of Time Over Which the Project Area Funds will be Spent

As noted above, the Agency is seeking to retain 60 percent of the tax increment generated within the Project Area for a period of twenty years. Based on the Agency's current projections, the Agency would receive approximately \$1.4 million. The Agency will retain a small percentage (likely 1.5 percent) of that amount in order to pay for administration of the Project Area and ongoing Agency administration. Additionally, the Agency shall allocate ten percent (10%) of the total tax increment received by the Agency toward housing in accordance with UCA § 17C-5-307(3). The foregoing notwithstanding, the Agency, at its sole discretion, may choose to not make the allocation described in UCA § 17C-5-307(3) if the conditions described in UCA § 17C-5-307(4) are met. After accounting for Agency overhead and the mandatory housing allocation, the Agency expects to have approximately \$1.9 million to use to encourage project area development. The Agency intends to structure the incentive package as a post-performance property tax rebate paid on an annual basis, meaning that the developer would pay the applicable taxes and a few months later the Agency would receive its portion of the tax increment and pay the incentive to the developer of the Project.

Beneficial Influences upon the Tax Base of the Community

The beneficial influence on the tax base will happen through an increase of the property tax base of the Project Area. As development occurs within the Project Area, the value of real and personal property within the Project Area will increase and property tax revenue will correspondingly increase.

In order to calculate the net new taxes generated by development within the Project Area, or tax increment, the existing tax base within the Project Area must be considered. The total market value of locally-assessed property within the Project Area is estimated to be approximately \$139,367.

Associated Business and Economic Activity Likely to be Stimulated

The development, construction, and operation of new businesses and facilities within the Project Area will provide jobs in the area and directly and indirectly promote economic activity. The additional jobs created by development within the Project Area will bring revenue to the area and will benefit local business including hotels, restaurants, suppliers and vendors servicing the proposed Project. Additionally, the successful development and operation of the Project may encourage other such projects, providing further benefit to the community and the area.

The financial assistance provided by the Agency will benefit the taxing entities and the residents of Emery County. The Project will enhance the tax base of the community and is

expected to spur other economic activity in the community, particularly as the Project is being constructed.

Exhibit B
CRA Budget

Phot Seiler 13
CHA Tax Increment Projections:

Project Cost 25,000,000
 Lease 30% for Investment Tax Cr. 7,500,000
 Adjusted Value 17,500,000

Amended July 7, 2011

CHA Tax Increment Allocation %

Tax Increment Generation

Project Assessment

| Year | Adjusted Value w/7 BEIS | Dept-Admin Schedule | Land (Real Property) Value | Incremental Taxable Value | 2017 Tax | Emergency Cont. | Emergency Cont. District | Emergency School District | Water Conservancy | Total Tax Rate | % for Admin | % for Housing | % for Project | % to This Project | CHA Allocation | Admin | Housing | The Last Admin & Housing | \$ to Project | \$ to This Entities | Total | County | School District | Water Conserv. vauity | 1.5% to Admin | 10% to Housing | Total Tax to Agency |
|------|-------------------------|---------------------|----------------------------|---------------------------|----------|-----------------|--------------------------|---------------------------|-------------------|----------------|-------------|---------------|---------------|-------------------|----------------|----------|-----------|--------------------------|---------------|---------------------|-------------|--------|-----------------|-----------------------|---------------|----------------|---------------------|
| 1 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 2 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 3 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 4 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 5 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 6 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 7 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 8 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 9 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 10 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 11 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 12 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 13 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 14 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 15 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 16 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 17 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 18 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 19 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 20 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 21 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 22 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |
| 23 | 17,500,000 | 0% | 139,357 | 139,357 | 0.001143 | 0.003325 | 0.000384 | 0.000384 | 0.000384 | 0.011864 | 1.5% | 10% | 40% | 60% | \$2,619,052 | \$32,786 | \$261,905 | \$2,317,861 | \$272,144 | \$1,302,716 | \$2,279,766 | 31.5% | 61.5% | 3.1% | 1.5% | 10% | \$1,691,907 |