













Economic Impact Analysis for the Valley Range Solar and Storage Project

February 2025


Accelergen Energy is developing the Valley Range Solar and Storage Project in Montezuma County, Colorado. The Valley Range Solar and Storage Project is a 125-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 Project will also include a 62.5 MW battery energy storage system (BESS). The total Project represents an investment of over \$251 million. The total development is anticipated to result in the following:

| JOB | EARNINGS ¹ | OUTPUT ² |
|---|---|---|
|  157 new local jobs during construction for Montezuma County |  Over \$10.2 million in new local earnings during construction for Montezuma County |  Over \$20.3 million in new local output during construction for Montezuma County |
|  368 new local jobs during construction for the State of Colorado |  Over \$27.5 million in new local earnings during construction for the State of Colorado |  Over \$71.7 million in new local output during construction for the State of Colorado |
|  14.4 new local long-term jobs for Montezuma County |  Over \$1.0 million in new local long-term earnings for Montezuma County annually |  Over \$2.0 million in new local long-term output for Montezuma County annually |
|  21.4 new local long-term jobs for the State of Colorado |  Over \$1.7 million in new local long-term earnings for the State of Colorado annually |  Over \$3.6 million in new local long-term output for the State of Colorado annually |

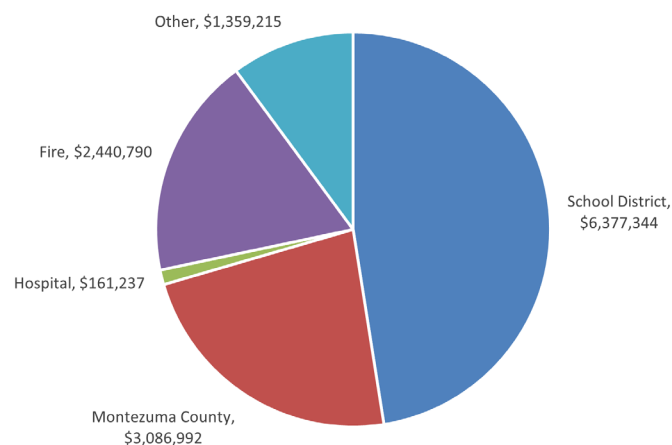
¹ Earnings are a measurement in dollars of the total wages produced by the jobs found by the software. These earnings are categorized by construction impacts and operations impacts.

² 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.

PROPERTY TAXES

 Over \$13.1 million in total property taxes for all taxing districts over the life of the Project

Total Property Taxes Paid by the Valley Range Solar and Storage Project



TOTALS

Total Employment Impact from the Valley Range Solar and Storage Project

| | Montezuma County Jobs | State of Colorado Jobs |
|---------------------------------------|-----------------------|------------------------|
| Construction | | |
| Direct Impacts | 99 | 184 |
| Indirect Impacts | 27 | 97 |
| Induced Impacts | 31 | 87 |
| <i>Local Jobs during Construction</i> | 157 | 368 |
| Operations (Annual/Ongoing) | | |
| Onsite Direct Impacts | 2.0 | 4.0 |
| Indirect Impacts | 6.2 | 7.3 |
| Induced Impacts | 6.2 | 10.1 |
| <i>Local Long-Term Jobs</i> | 14.4 | 21.4 |

Total Earnings Impact from the Valley Range Solar and Storage Project

| | Montezuma County | State of Colorado |
|---|------------------|-------------------|
| Construction | | |
| Direct Impacts | \$7,805,919 | \$14,717,762 |
| Indirect Impacts | \$1,225,800 | \$7,901,337 |
| Induced Impacts | \$1,206,596 | \$4,974,105 |
| <i>Local Earnings during Construction</i> | \$10,238,315 | \$27,593,204 |
| Operations (Annual/Ongoing) | | |
| Onsite Direct Impacts | \$392,234 | \$784,467 |
| Indirect Impacts | \$374,981 | \$463,129 |
| Induced Impacts | \$251,807 | \$515,253 |
| <i>Local Long-Term Earnings</i> | \$1,019,022 | \$1,762,849 |

Total Output Impact from the Valley Range Solar and Storage Project

| | Montezuma County | State of Colorado |
|---|------------------|-------------------|
| Construction | | |
| Direct Impacts | \$11,402,497 | \$36,615,839 |
| Indirect Impacts | \$4,149,900 | \$18,893,340 |
| Induced Impacts | \$4,817,244 | \$16,256,208 |
| <i>Local Output during Construction</i> | \$20,369,641 | \$71,765,387 |
| Operations (Annual/Ongoing) | | |
| Onsite Direct Impacts | \$477,075 | \$991,644 |
| Indirect Impacts | \$596,256 | \$803,708 |
| Induced Impacts | \$1,004,364 | \$1,809,519 |
| <i>Local Long-Term Output</i> | \$2,077,695 | \$3,604,871 |

Our property tax analysis was based on total capital expenditures for the Project and distributed across property tax classes using industry standard assumptions and average tax rates for the county. All tax rates are assumed to stay constant and the Project is assumed to be decommissioned in 35 years. No comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the potential economic impact of the Project.

Total Property Taxes Paid by the Valley Range Solar and Storage Project

| Taxing District | Estimated Annual Government Revenue from the Valley Range Solar and Storage Project | Total from the Valley Range Solar and Storage Project |
|---------------------------------------|---|---|
| School District | \$212,578 | \$6,377,344 |
| Montezuma County | \$102,900 | \$3,086,992 |
| Southwest Health System | \$5,375 | \$161,237 |
| City of Cortez Parks & Recreation | \$5,609 | \$482,302 |
| Cortez Cemetery | \$2,534 | \$76,016 |
| Dolores Water Conservation District | \$10,822 | \$324,659 |
| Southwest Water Conservation District | \$2,743 | \$82,297 |
| Mosquito District | \$2,664 | \$79,914 |
| Cortez Fire | \$81,360 | \$2,440,790 |
| Montezuma County Law Enforcement | \$10,468 | \$314,027 |
| TOTAL | \$437,052 | \$13,111,552 |

