



Project Matching: Facilitating New Renewable Energy Projects Project Proposal Submittal Form

Project Summary

Project name:

Texas Wind Power

Developer name:

Apex Clean Energy

Developer contact name | phone | email:

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Renewable energy type:

Wind

Project city/state:

Ochiltree County, Texas

Project geographic coordinates (To find, use: www.latlong.net/):

Latitude 36.4616570000

Longitude -100.8857780000

Grid system operator (ISO, RTO) that the project will interconnect to:

Southwest Power Pool (SPP)

Total planned megawatt (MW DC) size:

Total project is 300 MW, currently contracts available for a minimum of 10 MW.

Are there phases? If so, how many and in what size tranches?

The project can be apportioned out in segments to interested buyers but the project will be constructed in one phase.

What is the expected annual output of the completed project (MWh)?

Contract portions available for approximately 40,000 to over 1,000,000 MWh per year.

Expected date of construction commencement:

On site construction is expected to start in Q4 2016.

Expected date of commercial operation:

Q4 2017.

What is the largest development hurdle and how is it anticipated to be overcome?

None.

Can you provide examples of similar projects you have developed?

- December 2012, Apex completed the development and construction of the 300 MW Canadian Hills Wind project outside Oklahoma City. At the time of its construction, Canadian Hills was the largest single-phase wind farm in Oklahoma. The project, which utilizes both Repower and Mitsubishi turbines, sells all of its power through long-term PPAs with three utility off-takers.
- In April 2014, Apex executed a transaction for the development, financing, construction and sale of the 98 MW Hoopston Wind project in Illinois to IKEA. In March 2015, Apex completed the construction and transferred ownership of the completed project to IKEA.
- In October 2014, Apex executed a similar transaction for the development, financing, construction, and sale of the 165 MW Cameron Wind project to IKEA. Apex is managing construction of the project and transferred ownership to IKEA in Q4 2015 upon commercial operation.
- Apex developed the 300 MW Balko Wind project in Beaver County, OK and sold the project to D.E. Shaw in December 2014. The Balko project, which utilizes GE turbines, will sell all of its power through long-term PPAs with two utility off-takers. It began commercial operation in August 2015.
- In January 2015, Apex completed the sale of its 300 MW Kingfisher Wind project in Canadian County, OK to First Reserve. Apex managed construction and will serve as asset manager over the life of the project. Kingfisher, which utilizes Vestas turbines, began commercial operation in February 2016.
- In February 2015, Apex executed a transaction for the sale of the 300 MW Kay Wind project in Kay County, OK to Southern Power Company. Apex will complete development, finance and construct the project, and transfer ownership to Southern upon commercial operation, which is anticipated in Q4 2015. The Kay Wind project will utilize Siemens turbines and sell its power through long-term PPAs with two utility off-takers.
- In September 2015, Apex executed a transaction governing the sale of the 152 MW Grant Wind project to Southern Power. Apex will finance and construct the project and transfer ownership to Southern upon commercial operation, which is anticipated in 2016. Apex will also provide asset management services to Southern over the life of the project. The Grant Wind project will utilize Siemens turbines and sell its power through long-term PPAs with three utility off-takers.

Site Readiness

Has the project received all necessary federal, state, and local permits to proceed with construction and operation? If not, please outline the key permits required to proceed with project construction/operation and describe the steps you have taken in order to evaluate and address permitting risk for this project.

The Project has received all required discretionary permits for its construction and operation; only administrative permits remain. The Project received Determinations of No Hazard letters from the FAA, and final locations are to be filed with No Hazard Determinations fully anticipated.

Have you secured long-term site control? If so, please describe the nature of the agreement (lease, ownership, etc.)?

The Project currently encompasses approximately 20,000 acres of land under long-term lease agreements, which represents 100% of the required site control. Apex continues to selectively add parcels to optimize the Project layout and construction.

Have land leases been filed with the county?

Yes.

Does the project require either an Environmental Impact Statement or Environmental Assessment? If so, what is the status?

Not required.

Interconnection

What is the status of interconnection, and have system impact and facility studies been completed? (Distribution or transmission level projects are both eligible)

All studies (system impact and facility) have been completed. The Generator Interconnection Agreement was signed with Oklahoma Gas & Electric (OG&E) in November 2014 and revised in June 2015. A system impact re-study will be initiated to update the selected wind turbine generating equipment. This process usually takes approximately 60 days.

When do you expect the interconnection study process will be complete?

The interconnection study process is complete.

Does the transmission owner (TO) or independent system operator (ISO) have a process to study the project's impact on the local or regional grid and the subsequent cost to interconnect?

Yes, process completed.

Operation & Financing

What is the long- and short-term plan for operating and maintaining the project?

Apex is expected to serve as the long-term operator of the project. Apex is currently operating over 1 GW of assets. The Apex asset management team provides oversight, management, and optimization of the Project:

- Site Services: safety, stakeholder relationship management, operations and maintenance
- Market Services: performance monitoring and forecasting, scheduling, market participation, NERC compliance
- Administrative Services: compliance, accounting, insurance, tax, legal, reporting & analysis
- Asset Optimization: research, analysis, and implementation of new technologies, optimization to changes in market conditions

The Project's turbine supplier is anticipated to be the initial primary subcontractor for the operations and maintenance of the project's turbines.

Briefly describe why this site is a good candidate for renewable energy development and the process you used to reach this conclusion (e.g., meteorological tower data collection).

This Project's excellent wind resource has been validated through on-site met towers collecting data since 2015 and additional data from other nearby projects since 2009.

Provide a short summary of how you view project finance and structure/ownership taking shape for this project:

Apex is actively discussing investment and ownership opportunities for the project with potential investors. Apex intends to pursue a similar financing plan to the Kay Wind and Grant Wind projects, both of which recently reached financial close. Apex and its affiliates have extensive experience in raising late-stage development, construction, and permanent financing for energy projects. The Apex team has a track record of financing more than \$22 billion for wind and other renewable and conventional power generation technologies and has successfully developed more than \$10 billion in operating wind facilities exceeding 10,000 MW of operating capacity.

Partners

In what ways can organizations participate in the project? (Check all that Apply)

- Power purchase agreement for bundled power and RECs**
- Financial hedge or contract for differences**
- Long term REC offtake**
- REC arbitrage / REC swap (e.g., Partner would not own the RECs associated with the project)**
- Financial investment / ownership stake**
- Other, please specify: _____**

Is the project's ability to secure financing or enter the development phase contingent on finding a partner as detailed in previous question?

No.

What are some of the characteristics of your ideal power purchaser, investor, or other partner?

Power purchasers should have investment grade credit or other mechanisms for credit support.

What marketing opportunities exist at the project for the partnering entity? Examples might include, naming rights, press support, ribbon cutting ceremonies etc.

We routinely involve our partners in press releases, blade signing ceremonies, ribbon cutting ceremonies and community events.