

IMPACT OF SOUTHERN PIKE SOLAR IN NOBLE COUNTY

The Project

Southern Pike Solar is a proposed 300 MW solar farm development that involves converting ~1,700 acres of farm land to solar use. The Project will generate one-time construction benefits for the county as well as on-going benefits from the solar operations. These benefits are compared to the economic losses of the farming activity in Noble County.

Solar Construction: One-time Impact

\$91.0 million

Local Spending Impact During Construction

\$35.5M in wages during construction

566 job-years of employment

SOLAR OPERATIONS: ANNUAL ECONOMIC IMPACT

\$37.0M

TOTAL SPENDING (OUTPUT)
supported in the economy

5.7

TOTAL JOBS
supported in the economy

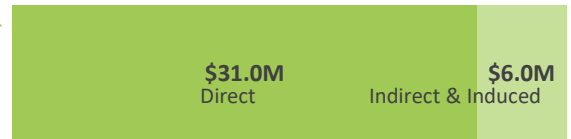
\$241.0K

TOTAL WAGES
earned through supported jobs

Additional Solar Benefits

- \$1,530,000 in annual land rent payments including an estimated \$1,408,000 to county residents.
- \$59.9 million real & personal property taxes over 42 years, after accounting for a proposed 10-year abatement.
- \$5.1 million EDA payments over 10-year period.

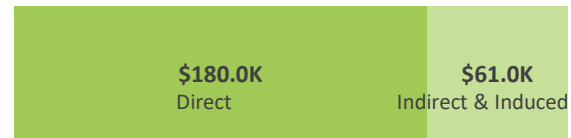
TOTAL OUTPUT



JOBS



WAGES



Note: Direct, Indirect, and Induced numbers may not add up to the total due to rounding.

FARMLAND USE: ANNUAL ECONOMIC IMPACT

\$3.1M

TOTAL SPENDING (OUTPUT)
supported in the economy

8.7

TOTAL JOBS
supported in the economy

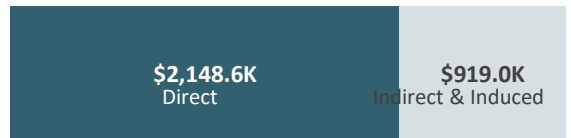
\$465.8K

TOTAL WAGES
earned through supported jobs

Additional Agricultural Benefits

- \$398,000 in annual land rent payments including an estimated \$366,000 to county residents.
- \$2.2 million real property taxes over 42 years, agricultural use.

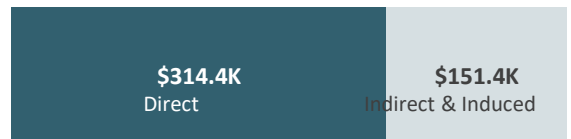
TOTAL OUTPUT



JOBS



WAGES



Note: Direct, Indirect, and Induced numbers may not add up to the total due to rounding.

ECONOMIC IMPACT METRICS

Output: Economic output measures the total revenues for businesses benefiting from the activity.

Jobs: The number of jobs supported throughout the broader economy as a result of the activity.

Wages: The wages earned by the people employed in the supported jobs.



NET EFFECT OF SOUTHERN PIKE SOLAR IN NOBLE COUNTY

The Southern Pike Solar Project will generate new jobs and activity in the county, diversifying the local economy and generating significant tax revenues. At the same time, the project will convert approximately 1,700 acres of agricultural farmland to solar use. The direct effect of this transition is a reduction of \$2.1 million in agricultural sales. The true total negative economic impact on farmers and suppliers related to the agricultural industry is summarized below and compared to the benefits gained from the solar project.

