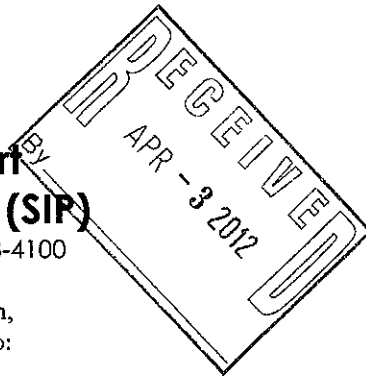




Annual Employment Report Strategic Investment Program (SIP)

ORS 385C.615, OAR 123-623-4000 and 123-623-4100



After each property tax year (ending June 30) of benefiting from a SIP exemption, please complete and return this form, not later than the following April 1 date, to:

Business Oregon, Business Tax Incentives
775 Summer Street NE, Suite 200
Salem, OR 97301-1280

Benefiting Business Firm

<u>Kristen Broyer</u>			<u>Manager, Property Tax</u>
Contact Person			Title
<u>Hay Canyon Wind, LLC</u>			<u>503-796-7068</u>
Name of Business			Phone Number
<u>1125 NW Couch, Ste # 700</u>			<u>503-241-3224</u>
Mailing Address (Street/P.O. Box)			Fax Number
<u>Portland</u>	<u>OR</u>	<u>97209</u>	<u>kristen.broyer@iberdrolaren.com</u>
City	State	Zip	E-mail Address

Eligible SIP Project/Property

<u>Hay Canyon and Star Point Wind Farms</u>		<u>N/A</u>	<u>Sherman</u>
Name of Project/Facility/Operations		City Located	County Located
<u>Wind Generation Towers- Multiple sites within Sherman Co.</u>			
Site Address(es)/Assessor Map/Lot Number(s)			
<u>2009</u>	<u>2</u> out of 15	<u>326,174,225</u>	
First Exemption Year	Number of last tax year (ending previous June 30) within exemption period	Cumulative investment, through most recent calendar year	
<u>\$ 608,200,046</u>		<u>\$ 297,239,000</u>	
Total real market value of project property*		Assessed value of exempt property*	
<u>\$ 25,750,000</u>	<u>\$ 415,245</u>	<u>\$ 4,793,282</u>	
Assessed value of taxable property*	Total property taxes paid*	Total property tax savings*	

Attached is location and assessed value* of associated investments in Oregon not covered by SIP (optional)

*Use property tax data from the previously completed tax year (e.g., if it is 2012, data is from July 1, 2010, through June 30, 2011).

Locally Collected Fees and Payments (during most recent calendar year)

Name of Fee/Payments	Recipient/Disposition	Amount
Community Service Fee	County, local distribution	
See Attached List	various	\$1,462,715

Attached is list showing additional payments under SIP agreement or further information about the above.

Employment Associated with Project (during most recent calendar year)

Number of FTE based on 2,080-hour year, since pre-project application

8		
New hires (jobs created)	Actively retained jobs	Passively retained jobs

Average annual taxable income (Oregon wages, salary, etc) paid to employees

72,503		
New hires (jobs created)	Actively retained jobs	Passively retained jobs

Average annual compensation, taxable income plus discretionary fringe benefits

97,879		
New hires (jobs created)	Actively retained jobs	Passively retained jobs

Breakdown of three most common occupations for above new hires (jobs created)


1	\$97,663	6	\$55,997	1	\$38,750
FTE	Average annual taxable income	FTE	Average annual taxable income	FTE	Average annual taxable income

Attached is supporting information on employment data (optional, unless otherwise stipulated)

Attached is an explanation and identification of information provided here that is financially or otherwise sensitive, and for which confidentiality is explicitly requested by the submitter of this form.

Declaration

I have examined this document and attachments to it. To the best of my knowledge, they are true, correct and complete in every material respect. If any such information changes, I will notify the department and submit proper written amendments.



 Signature

04/02/2012

 Date

David M. DeGabriele

 Printed Name

V.P. Tax & Finance

 Title of authorized company representative

Annual Employment Report- Strategic Investment Program (SIP)

For: Hay Canyon Wind LLC

Due Date:

4/1/2012

Additional Local Payments

Attachment Total: \$1,462,715

Locally Collected Fees & Payments

Fee/Payment Type	Recipient/Disposition	Amount
Community Service Fee	County, Local Distribution	\$500,000
Additional Amt- Minimum Revenue Pmt.	County, Local Distribution	\$742,765
Workforce Housing- Facility I	County	\$50,000
School Renewable Energy Ed. Program - Facility I	County	\$25,000
City Infrastructure	County	\$50,000
Workforce Housing- Facility II	County	\$50,000
School Renewable Energy Ed. Program- Facility II	County	\$25,000
Community Renewable Energy Assoc. (CREA)	County-Distributes to CREA	\$19,950