



# Transitioning the World to Renewable Energy

Revenue Stabilization & Tax Policy Committee

September 27, 2021

## Global Portfolio & Company Values



### Environment

We aim to exceed industry standards in mitigating environmental impacts and advancing best practices.



### Community

We participate in and contribute to our local project communities.



### Safety

Our top priority is protecting the safety of the public, our employees, and everyone who works with us.



## Development Portfolio

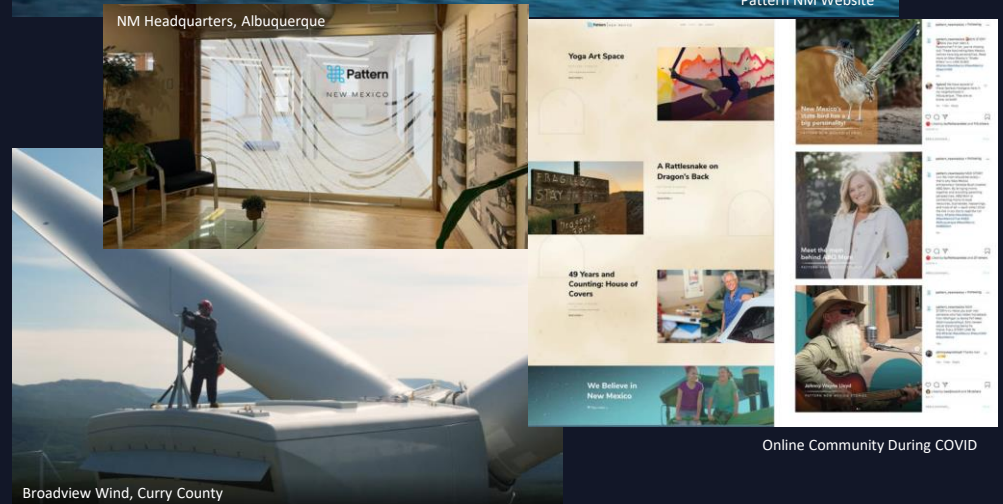


Projects shown are only those under construction or in advanced public stages, and maps do not represent the full extent of Pattern Energy's project pipeline. Pattern Energy retains sole or partial ownership of most of its operational facilities. Some transmission projects including Western Spirit and SunZa are owned by third-party development partners. Maps are for illustration purposes only, countries are not drawn comparatively to scale.



## Pattern in New Mexico

- Over \$3.5 Billion invested by the end of 2021
- New Mexico headquarters, Albuquerque
- Field offices in Curry County and Corona
- Responsible for over 30 permanent jobs in development and wind facility operation
- Additional 100 permanent jobs by end of 2021
- Thousands of construction jobs including:
  - 650+ jobs 2016-2019, Broadview & Grady Wind
  - 1,000+ jobs 2020-2021, Western Spirit Wind and Western Spirit Transmission
  - 3,300+ jobs expected before 2025, SunZia Wind and SunZia Transmission



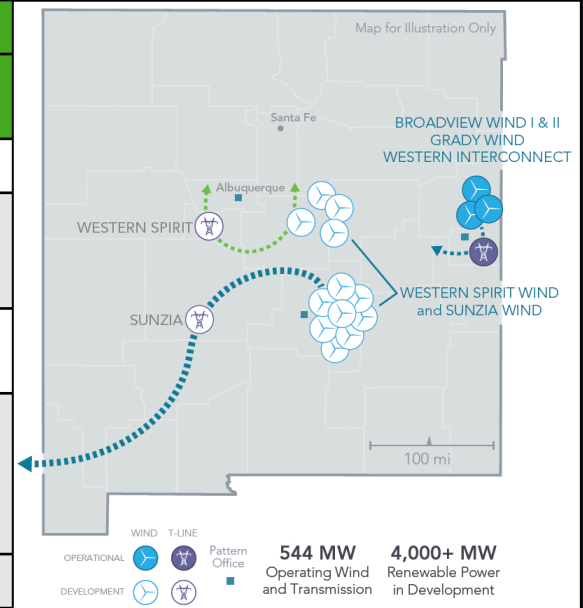
Broadview Wind, Curry County

Online Community During COVID



Pattern Energy has successfully developed and financed ~1,600MW of wind and transmission projects in New Mexico.

	OPERATING		CONSTRUCTION	DEVELOPMENT
	Broadview Wind	Grady Wind	Western Spirit Wind	SunZia Wind
Size	324 MW	220 MW	1,050 MW	3,200+ MW
County	Curry, NM Deaf Smith, TX	Curry, NM	Guadalupe, Lincoln, and Torrance, NM	Guadalupe, Lincoln, and Torrance, NM
Status	COD 2017	COD 2019	Expected COD 2021	Expected full construction ramp in 2022, COD 2025
Inter connection	Western Interconnect; 35-mile 345kV Developed & constructed by Pattern, owned & operated by Pattern		Western Spirit Transmission; 155-mile 345kV Developed & constructed by Pattern, to be sold to PNM	SunZia Transmission Project; 500+-mile 500kV Developed by SWPG
Offtaker	SCE	SMUD	LADWP, SJCE	In process





# Pattern Investment in New Mexico

## Broadview/Grady

- \$732 million capital cost
- \$18.9 million in Payments in Lieu of Taxes
- **\$2.2 billion in total direct, indirect & induced economic benefit**

## Western Spirit Wind & Transmission

- \$2+ billion capital cost
- \$88.3 million in Payments in Lieu of Taxes
- **\$5.03 billion in total direct, indirect & induced economic benefit**

## SunZia Wind

- \$6+ billion estimated capital cost
- \$268 million estimated Payments in Lieu of Taxes
- Moss Adams currently conducting economic study of total direct, indirect & induced economic benefit

# New Mexico Renewables - Economic Impacts

## Taxes from Renewable Energy Development

- Gross Receipts Tax (direct & induced)
  - Construction
  - Operations
  - Consumed electricity and other purchase commodities
- Corporate Income Tax
- Personal Income Tax
  - Payroll
  - Land Lease Payments to Property Owners
  - Operating revenue of vendors providing contract services
- Property Taxes (if a non-IRB project) or
- Payments in Lieu of Taxes (PILT) to each issuer and school districts located within the issuer's jurisdiction

## Revenue Sharing on State Trust Lands

- NMSLO estimates about nine million acres of land in NM available for lease to renewable energy companies
- Current wind and solar leases bring in ~\$2 million per year in lease payments to the state
  - 16 active Wind leases = 619 MW
  - 11 active Solar leases = 303 MW
- More revenue on the horizon (expecting ~\$3 million per year):
  - 12 Wind Lease Applications = 2,570 MW
  - 35 Solar Lease Applications = 3,146 MW

# New Mexico Renewables - Economic Development

- Landowner Payments: \$26.6 million annually
  - Consistent income that flattens peaks and valleys
  - Keeps local farmers and ranchers on their land
- Jobs: 4,000+ wind and solar jobs in the state
  - Employments numbers highest during construction
  - Additional jobs in Engineering, Tech, Law
- "RE 100" has 300+ companies publicly committed to 100% renewable electricity
  - 2028 is average target year for RE100 companies to reach its goal
- Manufacturing facilities – must show long-term development pipeline to attract investment



## New Mexico State Land Office Tour









# Contact Information

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