



**Board of Regents Meeting**  
**Meeting Date: September 16, 2021**  
**Agenda Item Cover Page**

**Agenda Item # G-11**

Action Item

**Presented By:** Scott Eschenbrenner,

Consent Item

Special Assistant to the President

Informational Item

**Agenda Item:** Corona Ranch Agreement

**Requested Action of the Board of Regents:** Approval to apply 100% of the income from Pattern Energy for FY 2022 and 2023 to the Corona Range and Livestock Research Center for capital improvement items as attached in the one-page proposal from ACES.

**Executive Summary:** Apply 100% of the income from Pattern Energy for FY 2022 and 2023 to the Corona Range and Livestock Research Center for capital improvement items as attached in the one-page proposal from ACES.

**References:**

NA

**Prior Approvals:**

Regents Real Estate Committee 08/26/2021

## 1. CORONA RANCH PROPOSAL

### Pattern Wind Energy Project

- Largest in North America – 1,050 MW
- Next Phase of project will be largest in northern hemisphere – 3,000 MW
- Western Spirit Transmission Line complete in 2021 – Sun Zia Line still seeking final approvals
- 377 Turbines with 100 remaining to be installed as of July 2021
  - Access roads are 82% complete
  - Foundations are 79% complete
  - Structures installed are 69% complete
  - Underground lines are 56% complete
  - Completion of substation and O&M Buildings in November
- One Time Damage Payments – Likely to be paid in 1Q of 2022
  - Turbine Installation Fee - \$483,900
  - Roads - \$6,879 (\$2.50/foot x 2,751')
  - Underground Distribution Lines - \$5,505 (\$0.50/foot x 11,009')
  - Total = \$496,284
- Annual Rental Revenue from Wind Tower Generators (Base Amount)
  - \$439,920 – Years 1-5
  - Estimated to begin in 4<sup>th</sup> Q of 2021
- Revenue from Restoration Resources
  - Estimated at \$180,000 through 4<sup>th</sup> Q 2021
    - Already received payment - \$165,432
- Revenues Received from Pattern Energy
  - FY 2018 - \$289,913
  - FY 2019 - \$54,000
  - FY 2020 - \$63,180
  - FY 2021 - \$105,954
  - Anticipated FY 2022 - \$1,116,840 (Damages, Wind Turbine Rentals & Minerals)

**Real Estate and ACES are requesting the Board of Regents approval to apply 100% of the income from Pattern Energy for FY 2022 and 2023 to the Corona Range and Livestock Research Center for capital improvement items as attached in the one-page proposal from ACES.**