




Economic Impact Analysis for the Yellowstone Trail Wind Project





August 2024

Nova Clean Energy is developing the Yellowstone Trail Wind Project in Day County, South Dakota. The Yellowstone Trail Wind Project consists of an estimated 300 megawatts ("MW") of capacity of wind turbines and the associated access roads, transmission and communication equipment, storage areas, and control facilities. The total Project represents an investment of more than \$540 million. The total development is anticipated to result in the following:





JOBS

-  44 new local jobs during construction for Day County
-  1,255 new local jobs during construction for the State of South Dakota
-  13.0 new local long-term jobs for Day County
-  29.9 new local long-term jobs for the State of South Dakota

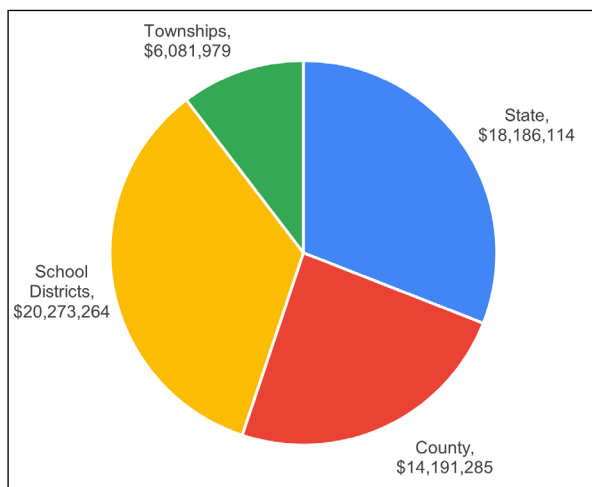
EARNINGS


-  Over \$1.9 million in new local earnings during construction for Day County
-  Over \$91.8 million in new local earnings during construction for the State of South Dakota
-  Over \$679 thousand in new local long-term earnings for Day County annually
-  Over \$2.1 million in new local long-term earnings for the State of South Dakota annually

OUTPUT

-  Over \$9.2 million in new local output during construction for Day County
-  Over \$215 million in new local output during construction for the State of South Dakota
-  Over \$3.3 million in new local long-term output for Day County annually
-  Over \$7.3 million in new local long-term output for the State of South Dakota annually

TAX BENEFITS



-  Over \$58.7 million in production taxes in total for all taxing districts over the life of the Project

Our production tax analysis was based on current generation and capacity estimates for the Project. The Project is assumed to be decommissioned in 40 years. No comprehensive production tax payment was calculated, and these calculations are only to be used to illustrate the potential economic impact of the Project. As the Project develops, more refined tax estimates will be possible.

TOTALS

Total Employment Impact from the Yellowstone Trail Wind Project

	Day County Jobs	State of South Dakota Jobs
Construction		
Direct Impacts	8	406
Indirect Impacts	29	610
Induced Impacts	7	239
<i>Local Jobs during Construction</i>	44	1,255
Operations (Annual/Ongoing)		
Onsite Direct Impacts	3.6	7.2
Indirect Impacts	7.1	14.4
Induced Impacts	2.3	8.3
<i>Local Long-Term Jobs</i>	13.0	29.9

Total Earnings Impact from the Yellowstone Trail Wind Project

	Day County	State of South Dakota
Construction		
Direct Impacts	\$632,371	\$33,229,918
Indirect Impacts	\$1,066,142	\$43,488,452
Induced Impacts	\$271,715	\$15,095,617
<i>Local Earnings during Construction</i>	\$1,970,228	\$91,813,987
Operations (Annual/Ongoing)		
Onsite Direct Impacts	\$324,119	\$610,923
Indirect Impacts	\$264,753	\$966,350
Induced Impacts	\$91,078	\$523,375
<i>Local Long-Term Earnings</i>	\$679,950	\$2,100,648

Total Output Impact from the Yellowstone Trail Wind Project

	Day County	State of South Dakota
Construction		
Direct Impacts	\$651,981	\$34,796,461
Indirect Impacts	\$7,559,534	\$136,255,659
Induced Impacts	\$1,062,987	\$44,483,808
<i>Local Output during Construction</i>	\$9,274,502	\$215,535,928
Operations (Annual/Ongoing)		
Onsite Direct Impacts	\$324,119	\$610,923
Indirect Impacts	\$2,625,715	\$5,185,208
Induced Impacts	\$356,233	\$1,541,848
<i>Local Long-Term Output</i>	\$3,306,067	\$7,337,979

Total Production Taxes Paid by the Yellowstone Trail Wind Project

Year	Total Taxes
2029	\$1,479,474
2030	\$1,478,895
2031	\$1,478,316
2032	\$1,477,737
2033	\$1,477,160
2034	\$1,476,582
2035	\$1,476,006
2036	\$1,475,430
2037	\$1,474,854
2038	\$1,474,280
2039	\$1,473,705
2040	\$1,473,132
2041	\$1,472,558
2042	\$1,471,986
2043	\$1,471,414
2044	\$1,470,842
2045	\$1,470,272
2046	\$1,469,701
2047	\$1,469,132
2048	\$1,468,563
2049	\$1,467,994
2050	\$1,467,426
2051	\$1,466,859
2052	\$1,466,292
2053	\$1,465,725
2054	\$1,465,160
2055	\$1,464,595
2056	\$1,464,030
2057	\$1,463,466
2058	\$1,462,902
2059	\$1,462,340
2060	\$1,461,777
2061	\$1,461,215
2062	\$1,460,654
2063	\$1,460,094
2064	\$1,459,533
2065	\$1,458,974
2066	\$1,458,415
2067	\$1,457,857
2068	\$1,457,299
TOTAL	\$58,732,643
AVG ANNUAL	\$1,468,316