Union Solar Project Economic Impact and Land Use Analysis

Union Solar is a 325 MW solar project using single-axis tracking panels. The project is located in Union County, Ohio and represents an estimated investment in excess of \$320 million.





State of Ohio **Union County** Jobs during construction Jobs during operations Jobs during construction Jobs during operations 45 15.8 14.7 Total: Total: Total: Total: 321 9.5 27.8 794 44.5 146 254 14.7 497 14.0 Direct Jobs: Indirect Jobs: Direct Jobs: Indirect Jobs: Induced Induced Jobs Jobs Project Development Module and Onsite Labor Local Revenue and Onsite Labor Supply Chain Impacts and Supply Chain Impacts Impacts Impacts Earnings & Output during the construction period Earnings & Output during operations (annually) Earnings \$29 million \$68 million Earnings \$1.3 M \$2.9 million Union County State of Ohio **Union County** State of Ohio Output \$35.3 million \$102.6 million Output \$3.2 million \$6.8 million Property Taxes from the Project will result in: Land Use Analysis The 2,500 acres planned to be used by the % Union Solar Project represents just 1% of the acres used for farming in Union County. For corn or soybean farming to generate more income for the landowner and local community than the solar lease: Over \$42 million in total Over \$3.8 million in total Over \$12.9 million in total school district revenue over township property taxes over county property taxes for the life of the Project the life of the Project Union County over the life of the Project The price for corn would The price for soybeans would need to rise from \$4.20 to need to rise from \$9.15 to \$40.65 per bushel by 2051 \$14.73 per bushel by 2051 Over \$68.2 million in property taxes in total for all taxing districts over the life of the Project Yields for corn would need Yields for soybeans would Strategic Economic Research, LLC is an economic consulting firm offering 815-905-2750 Strategic 2705 Kolby Court to rise from 148.4 to 293 need to rise from 44.2 to analysis on economic impacts, energy , Bloomington, IL 61704 bushels per acre by 2051 110.6 bushels per acre

Economic Research.

economics, regulatory policy, and telecommunications, Dr. David G. Loomis, President of SER, is a widely recognized expert in energy and telecommunications economics.

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Using a real-options analysis, the land use value of solar leasing far exceeds the value for agricultural use.