

Economic Impact Analysis for the South Spur Solar Project

April 2025

Bechtel is developing the South Spur Solar Project in Kit Carson County and Yuma County, Colorado. The purpose of this report is to aid decision makers in evaluating the economic impact of this project on Kit Carson County, Yuma County, and the State of Colorado. The basis of this analysis is to study the direct, indirect, and induced impacts on job creation, wages, and total economic output.

The South Spur Solar Project is a 158-megawatt alternating current (MWac) utility-scale solar powered-electric generation facility that will utilize photovoltaic (PV) panels installed on a single-axis tracking system with the option for a 79 MW Battery Energy Storage System (BESS). The total Project represents an investment in excess of \$173 million. The total development is anticipated to result in the following:

JOBS¹

- 41 new local jobs during construction for Kit Carson County
- 45 new local jobs during construction for Yuma County
- 326 new local jobs during construction for the State of Colorado
- 4.2 new local long-term jobs for Kit Carson County
- 5.6 new local long-term jobs for Yuma County
- 17.3 new local long-term jobs for the State of Colorado

EARNINGS²

- Over \$2.2 million in new local earnings during construction for Kit Carson County
- Over \$2.2 million in new local earnings during construction for Yuma County
- Over \$22.6 million in new local earnings during construction for the State of Colorado
- Over \$255 thousand in new local long-term earnings Kit Carson County annually
- Over \$342 thousand in new local long-term earnings for Yuma County annually
- Over \$1.1 million in new local long-term earnings for the State of Colorado annually

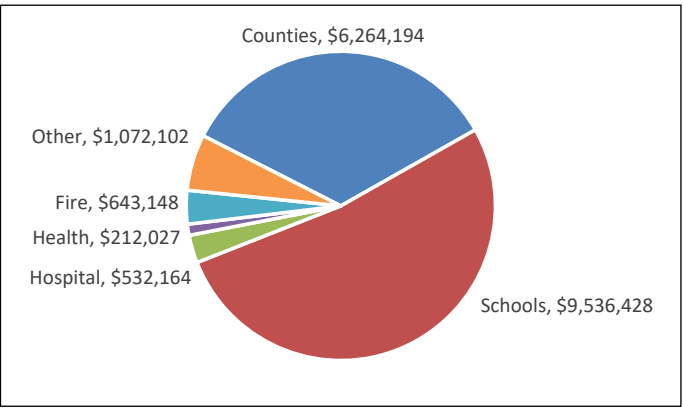
OUTPUT³

- Over \$5.8 million in new local output during construction for Kit Carson County
- Over \$6.6 million in new local output during construction for Yuma County
- Over \$57.7 million in new local output during construction for the State of Colorado
- Over \$560 thousand in new local long-term output for Kit Carson County annually
- Over \$639 thousand in new local long-term output for Yuma County annually
- Over \$3.0 million in new local long-term output for the State of Colorado annually

TAX BENEFITS

- Over \$9.5 million in total school district property taxes over the life of the Project
- Over \$2.6 million in total county property taxes for Kit Carson County over the life of the Project
- Over \$3.5 million in total county property taxes for Yuma County over the life of the Project
- Over \$18.2 million in total property taxes for all taxing districts over the life of the Project

Total Property Taxes Paid by the South Spur Solar Project



¹ All jobs are full-time equivalents.

² Earnings are a measurement in dollars of the total wages produced by the jobs found by the software. These earnings are categorized by construction impacts and operations impacts.

³ Output refers to economic activity or the value of production in the state or local economy. It is an equivalent measure to the Gross Domestic Product, which measures output on a national basis.

TOTALS

Total Employment Impact from the South Spur Solar Project

	Kit Carson County	Yuma County	State of Colorado
Construction			
Direct Impacts	28	28	172
Indirect Impacts	8	12	86
Induced Impacts	5	5	68
<i>Local Jobs during Construction</i>	41	45	326
Operations (Annual/Ongoing)			
Onsite Direct Impacts	1.0	1.0	3.0
Indirect Impacts	1.6	3.3	9.2
Induced Impacts	1.6	1.3	5.1
<i>Local Long-Term Jobs</i>	4.2	5.6	17.3

Total Earnings Impact from the South Spur Solar Project

	Kit Carson County	Yuma County	State of Colorado
Construction			
Direct Impacts	\$1,616,426	\$1,616,426	\$12,180,038
Indirect Impacts	\$416,527	\$485,717	\$6,238,329
Induced Impacts	\$176,460	\$182,065	\$4,232,496
<i>Local Earnings during Construction</i>	\$2,209,413	\$2,284,208	\$22,650,863
Operations (Annual/Ongoing)			
Onsite Direct Impacts	\$106,634	\$106,634	\$323,134
Indirect Impacts	\$88,405	\$186,174	\$576,118
Induced Impacts	\$60,699	\$49,328	\$259,161
<i>Local Long-Term Earnings</i>	\$255,738	\$342,136	\$1,158,413

Total Output Impact from the South Spur Solar Project

	Kit Carson County	Yuma County	State of Colorado
Construction			
Direct Impacts	\$3,644,586	\$3,911,395	\$27,583,965
Indirect Impacts	\$1,333,468	\$1,861,739	\$16,705,425
Induced Impacts	\$850,196	\$859,183	\$13,466,611
<i>Local Output during Construction</i>	\$5,828,250	\$6,632,317	\$57,756,001
Operations (Annual/Ongoing)			
Onsite Direct Impacts	\$152,014	\$152,014	\$1,001,176
Indirect Impacts	\$126,415	\$258,882	\$1,090,491
Induced Impacts	\$282,534	\$228,321	\$964,537
<i>Local Long-Term Output</i>	\$560,963	\$639,217	\$3,056,204

Our property tax analysis was based on total capital expenditures for the Project and distributed across property tax classes using industry standard assumptions and average tax rates for the county. All tax rates are assumed to stay constant and the Project is assumed to be decommissioned in 36 years. No comprehensive tax payment was calculated, and these calculations are only to be used to illustrate the potential economic impact of the Project.

Total Property Taxes Paid by the South Spur Solar Project

Year	Total Property Taxes
2028	\$535,329
2029	\$533,723
2030	\$532,117
2031	\$530,511
2032	\$528,905
2033	\$527,299
2034	\$525,693
2035	\$524,087
2036	\$522,481
2037	\$520,875
2038	\$519,269
2039	\$517,663
2040	\$516,057
2041	\$514,451
2042	\$512,845
2043	\$511,239
2044	\$509,633
2045	\$508,027
2046	\$506,421
2047	\$504,815
2048	\$503,209
2049	\$501,603
2050	\$499,997
2051	\$498,391
2052	\$496,785
2053	\$495,179
2054	\$493,573
2055	\$491,967
2056	\$490,361
2057	\$488,755
2058	\$487,149
2059	\$485,543
2060	\$483,937
2061	\$482,331
2062	\$480,725
2063	\$479,119
TOTAL	\$18,260,063
AVG ANNUAL	\$507,224