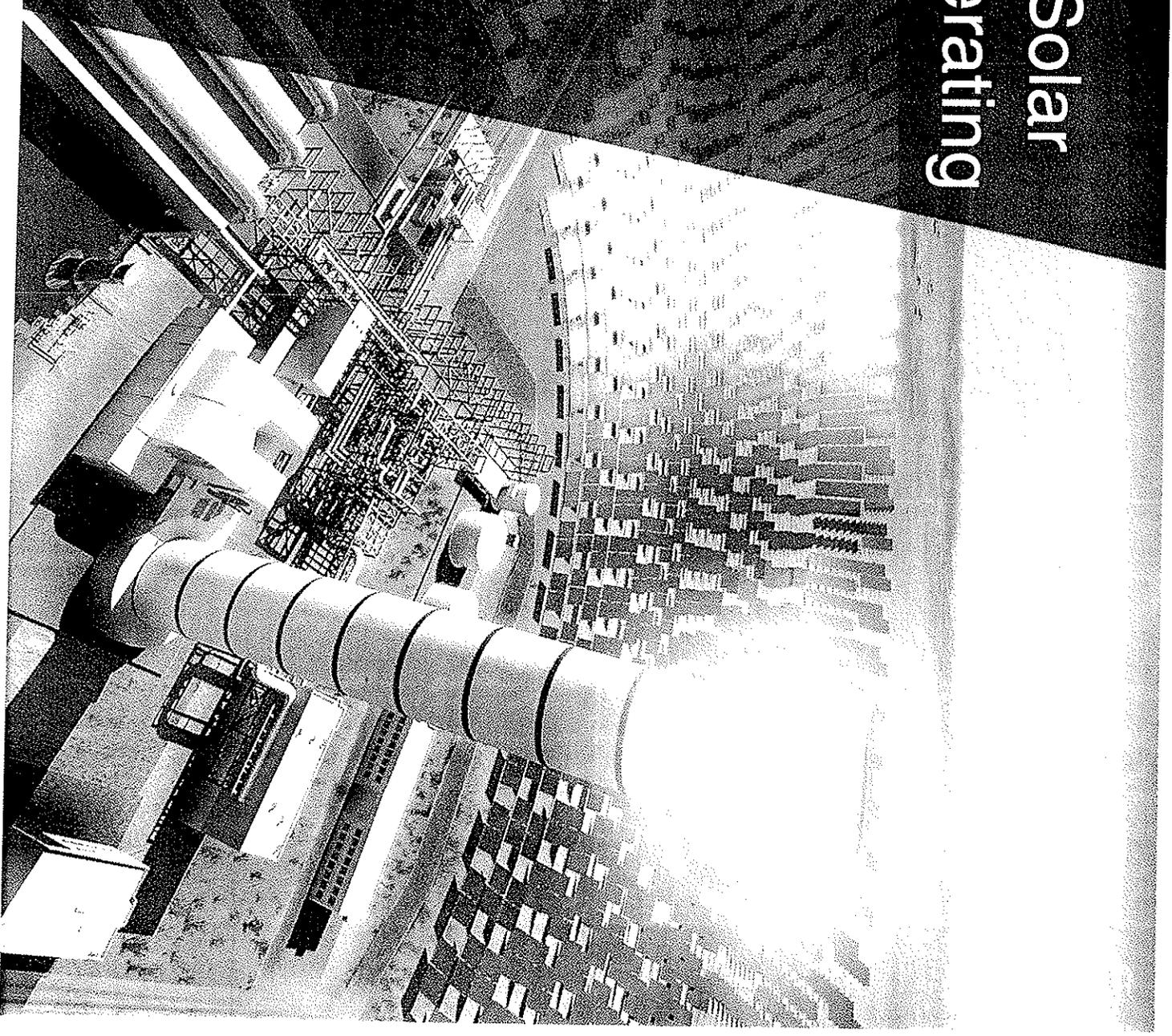


Hidden Hills Solar Electric Generating System

Presented
December 11, 2012

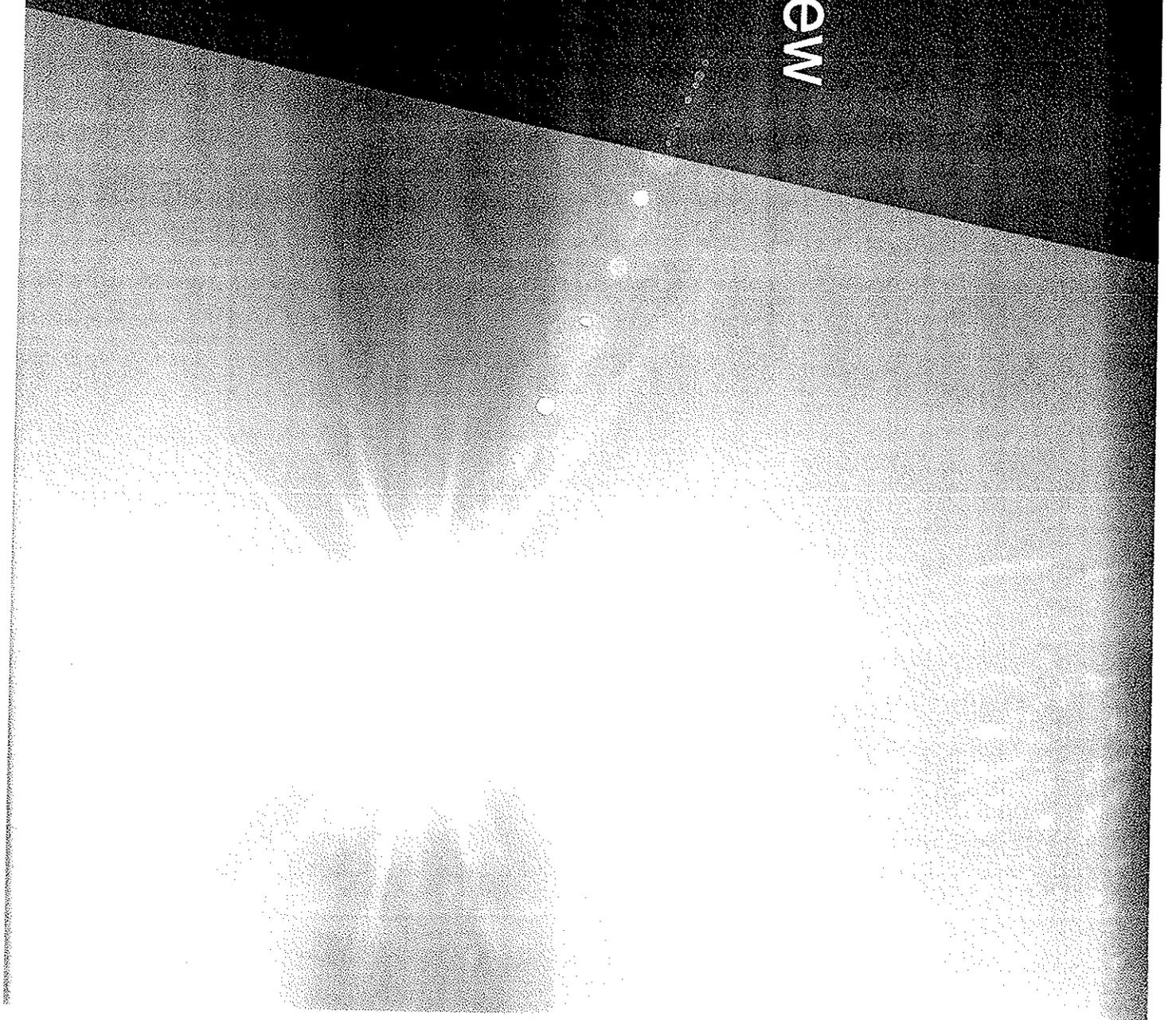


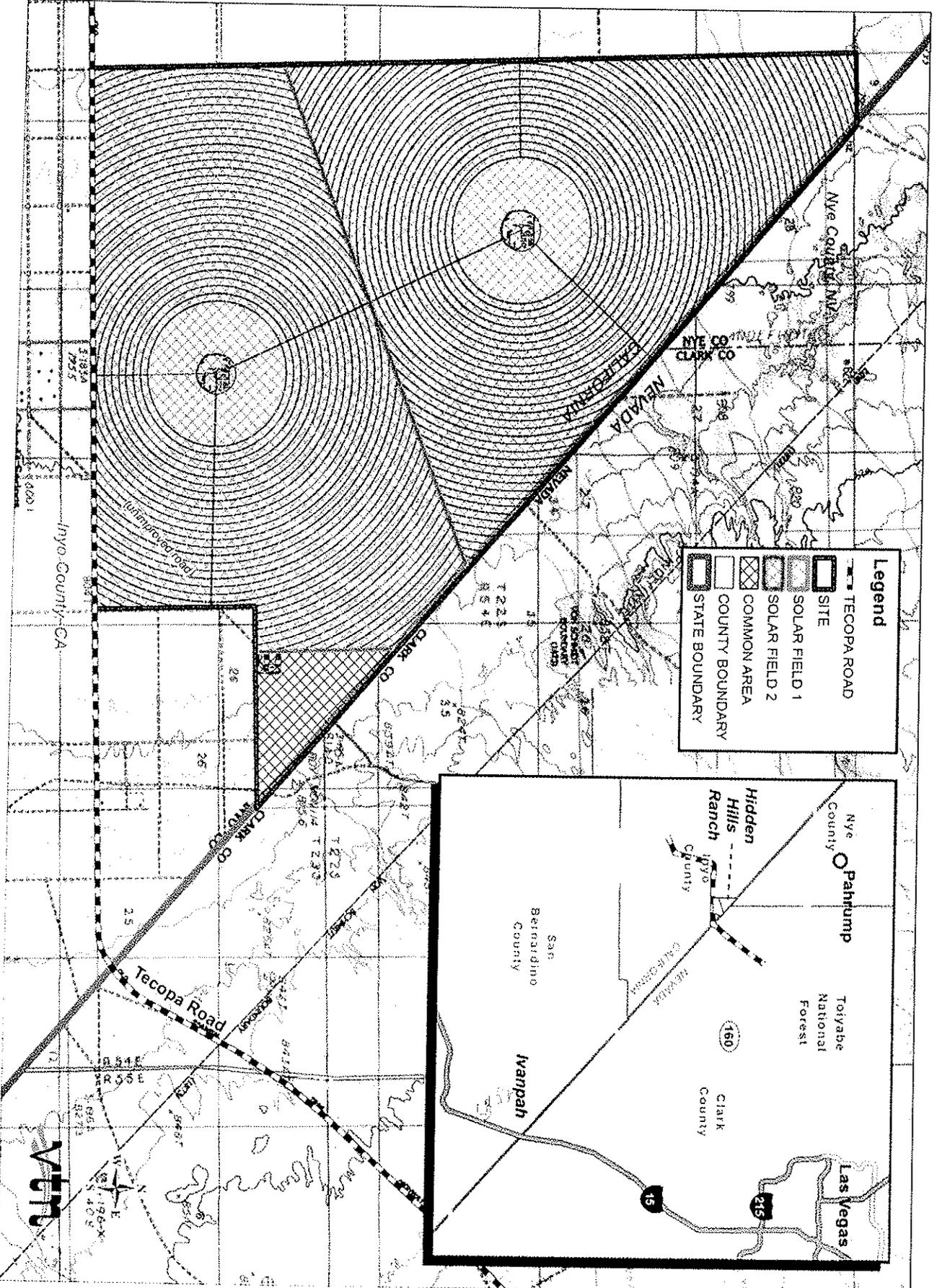


Topics

- Project Overview
- Project Benefits and Costs
- Why BrightSource Energy is Here

Project Overview

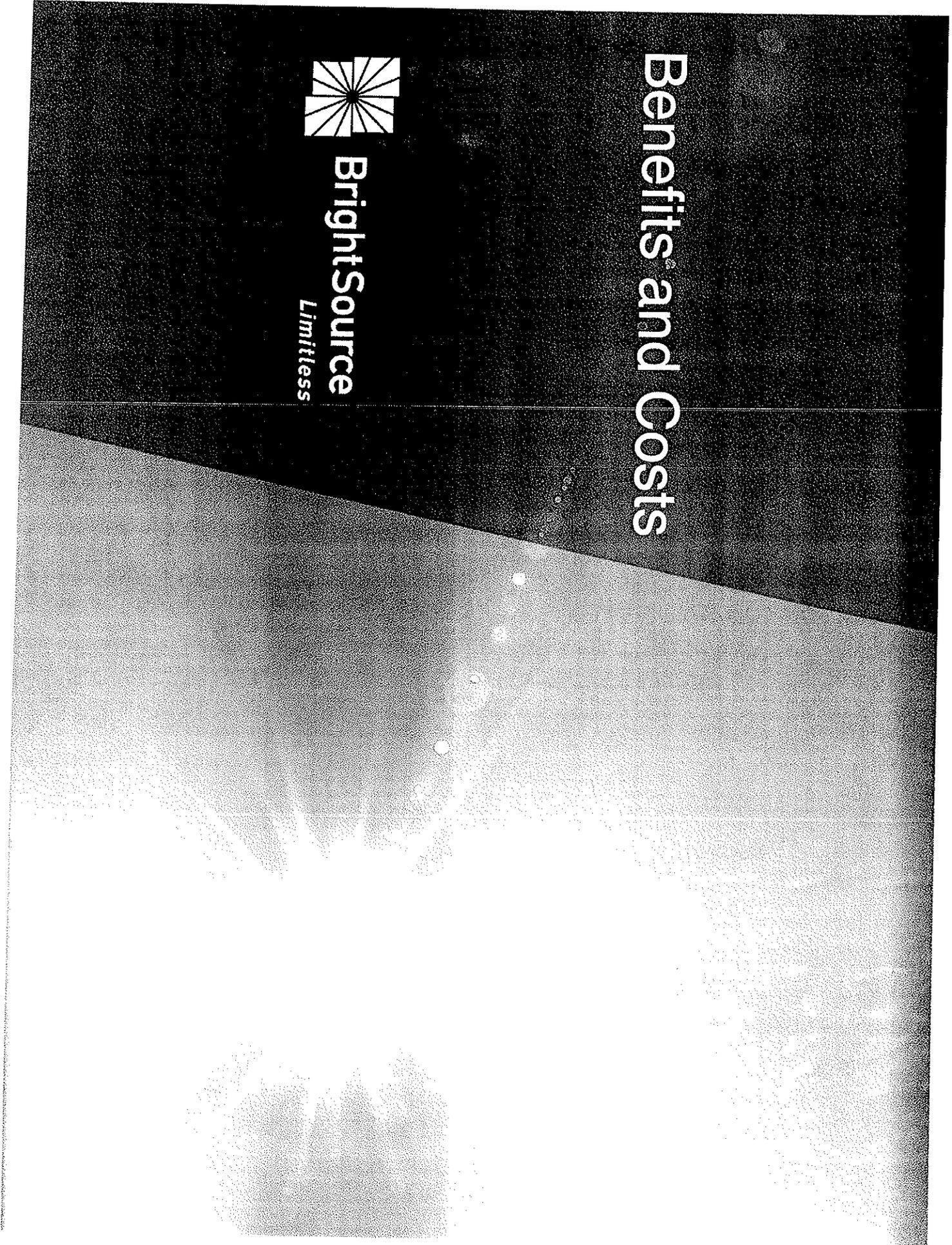




Benefits and Costs



BrightSource
Limitless





Construction Revenue

Summary of Total Economic Benefits from Construction

	5-County ^a Region, California	2-County ^b Region, Nevada	Total
Capital Cost (million \$)	\$2,176	\$0.0	\$2,176
Local Materials & Supply Purchases (million \$)	\$50.0	\$21.4	\$71.4
Total Construction Payroll (million \$)	\$185.3	\$120.0	\$305.3
Construction Payroll (Disposable) (million \$)	\$129.7	\$84.0	\$213.7
Annual Local Construction Expenditures (million \$)	\$20.7	\$8.9	\$29.6
Annual Average Local Construction Payroll (million \$)	\$76.7	\$49.7	\$126.3
Annual Average Local Construction Payroll (Disposable) (million \$)	\$53.7	\$34.8	\$88.4
Average Monthly Direct Construction Employment	769	329	1,098
Indirect Employment	89	41	130
Induced Employment	409	257	666
Construction Employment Multiplier	1.6	1.9	NA
Indirect Income	\$3,594,400	\$1,687,620	\$5,282,020
Induced Income	\$15,189,370	\$11,131,100	\$26,320,470
Construction Income Multiplier	1.3	1.3	NA
Total Sales Taxes	\$3,850,110	\$1,721,480	\$5,571,590

^a The 5-county region is: Inyo, Mono, Kern, Riverside, and San Bernardino counties

^b The 2-county region is: Clarke and Nye counties



Operations Revenue

Summary of Total Economic Benefits from Operations & Maintenance

	Inyo County	2-County Region	Total
Annual Local O&M Purchases (\$)	\$27,000	\$513,000	\$540,000
Total Annual O&M Payroll (\$)	\$652,180	\$12,391,330	\$13,043,500
Employment	5	95	100



Aspen Report: Property Tax Increase and Distribution Summary

Changes in Annual Property Tax Revenues with the Project Completed

	County Allocation	Added Revenues
Property Tax Revenues		
School districts	62.5%	\$2,200,000
County Services	29.43%	\$1,000,000
Incorporated cities	1.16%	\$40,000
Special districts	6.91%	\$240,000
Total	100%	\$3,480,000

Source: Deputy County Council County of Inyo, 2012.

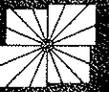


Sales and Use Tax Estimates

Purpose	California Sales Tax Rate	County Allocated Rate	Estimated Costs Subject to Sales/Use Tax (Note 1)	Breakdown	Comparative Allocation to County	SUTA Amount
State (General Fund)	3.94%			\$41,370,000		
State (Fiscal Recovery Fund)	0.25%			\$2,625,000		
County Transportation Funds (CLTC)	0.25%			\$2,625,000		
State (Local Public Safety Fund)	0.50%	0.50%		\$5,250,000	\$5,250,000	
State (Local Human and Health Services Fund)	0.50%	0.50%		\$5,250,000	\$5,250,000	
County Special Districts Tax	0.50%	0.50%		\$5,250,000	\$5,250,000	
State (Local Revenue Fund 2011)	1.06%	1.06%		\$11,130,000	\$11,130,000	
City and County Operations (General Fund)	0.75%	0.75%		\$7,875,000	\$7,875,000	\$7,875,000
Total	7.75%	3.31%		\$81,375,000	\$34,755,000	

Notes

1 -- BrightSource estimates that \$1.050 billion of construction costs will be subject to sales/use tax for both Hidden Hills I and Hidden Hills II.



Summary: Two Versions of Costs

Annual Mitigation Costs Associated with HHSEGS Construction & Operation:

Scenario 1 (Inyo County Provided Estimates)

County Service	Construction Period	Operation Period (Annual)
Inyo County Health and Human Services Department	-	\$188,115*
Inyo County Assessor Department	\$120,000	\$120,000
Inyo County Sheriff Department	\$2,130,966	\$1,269,120
Inyo County Public Works Department	\$8,157,000	\$78,500
Inyo County Information Services	\$237,600	-
Inyo County Agricultural Department	\$150,000	\$50,000
Inyo County Waste Management Department	\$156,000	-
Inyo County Motor Pool Department	\$33,200	-
Inyo County Water Department	\$145,000	\$8,000
Total	\$11,129,766	\$1,713,735

* Annual costs shown are for the first year. They are estimated to increase 5% per year

Annual Mitigation Costs Associated with HHSEGS Construction & Operation:

Scenario 2 (Aspen Provided Estimates)

County Service	Construction Period	Operation Period (Annual)
Inyo County Health and Human Services Department	\$470,000	-
Inyo County Assessor Department	-	\$50,000
Inyo County Sheriff Department	\$871,000	\$330,000*
Inyo County Public Works Department	\$1,213,000	-
Inyo County Information Services	\$237,600	-
Inyo County Agricultural Department	-	-
Inyo County Waste Management Department	-	-
Inyo County Motor Pool Department	-	-
Inyo County Water Department	-	\$8,000
Total	\$2,791,600	\$388,000

Note: * - Additional annual cost to the Sheriff is for three years
Totals may differ due to rounding.



Annual Mitigation Costs Associated with HHSEGS Construction & Operation:
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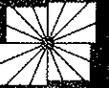
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Totals may differ due to rounding.

SUTA - \$7,875,000 to Inyo County



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Estimated Property Tax
Contributed to General Fund --
\$1,000,000



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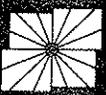
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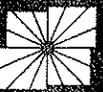
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Key Issue #1: Sheriff's Office Impacts

- Inyo County's analysis requests seven (7) new sheriff's deputies throughout the life of the project with hiring, training, startup, housing, and a new substation.
- The Aspen Report states, there will not be a significant increase in response requirements. This is based on an analysis of 16 similar projects.
- The Aspen Report describes a possible requirement for two (2) deputies during construction to be phased out through natural attrition. These Deputies are to be based out of the existing Tecopa/Shoshone substation.



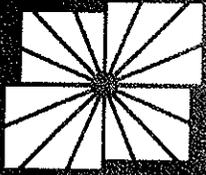
Key Issue #2: Public Works/Roads

- BrightSource Agreed to:
 - prevent project related heavy truck traffic on Tecopa Road between project and SR127.
 - *\$10,000 fee + repair costs for violation paid to Inyo County (per occurrence)*
 - compensate County for degradation caused by heavy truck traffic on Tecopa Road during construction.

Why BrightSource Energy is here?



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