



*Expected Tax Revenue for Nottoway
County from Dickerson Creek Solar
Project*

May 2022

Tax Benefit to Nottoway

- Dickerson Creek will pay Revenue Share (in lieu of M&T) as well as increased Real Estate Taxes to Nottoway County, creating an expected net revenue increase of **\$253 thousand** in year one and increasing over the life of the project.
- Total expected County revenue over the next 40 years is **\$14.1 million** (with a net present value of **\$5.4 million**).
- The potential County tax revenue resulting from Dickerson Creek in year-one equals **5.4%** of the total Real Property plus M&T taxes collected by the County in the fiscal year ending July 30, 2021*.
- Dickerson Creek offers these benefits while using only **0.4%** of Nottoway's total land mass.** It will be sited on private land and use setbacks and vegetation to ensure that the project will not be visible to outside observers.
- For context, with Dickerson Creek's tax revenue, the County could reduce its Real Estate Tax rate by 2 cents (from \$.48/\$100 to \$.46/\$100) and still have a surplus over 2021 revenues.
- Neighboring counties have recently entered into solar siting agreements paying additional, up-front funds of up-to \$25 thousand per MW. Dickerson Creek Solar wishes to offer a siting agreement in-kind with these market trends. For Dickerson Creek, at 150 MW, this would equal an additional **\$3.75 million**, due to the County prior to construction.

* Total M&T plus Real Property actuals for 2021 reported to be \$4,541,749 Reference: Nottoway County Annual Financial Report for the Fiscal Year Ended June 30, 2021.

** Project footprint expected to be 800 acres. Total land mass for Nottoway County reported to be approximately 202,200 acres, at <https://nottoway.org/about-nottoway/physical-description/>.

Contact

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