

47 SOUTH

Application to
Jefferson County Industrial
Development Agency (JCIDA)

- ☐ **Tax Exempt Bond Financing**
- ☐ **Taxable Bond Financing**
- ☐ **Lease Leaseback Transaction**

Please contact the agency for more information
regarding project eligibility and application process.

Applicant (Company) Name: GSPP 24658 County Route 47 South, LLC

Applicant Address: 1 Landmark Square, Suite 320, Stamford, CT 06901

Phone: 203-496-8950

E-mail: Commercialoperations@gspp.com

Application Date: _____

Internal Use Only

Staff Signature and Date of Submission: _____

Revised Date: _____, Revision #: _____

Completed Application Date: _____ Staff Initial _____

Document Date: November 1, 2018

Fee Schedule

Updated as of the date of the document

Taxable and Tax Exempt Industrial Development Revenue Bonds

Application Fee:	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
Fee:	First \$10 million ☐ 2% of the principal amount of the bond series. \$10 million - \$20 million ☐ 1% of the bond series. Any amount over \$20 million ☐ 0.5% of the bond series. Annual Fee - \$1,500.00
Point of Contact:	Donald Alexander ☐ CEO JCIDA+1 (315) 782-5865

Lease Leaseback Transactions

Application Fee:	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
Fee:	With a PILOT: First \$10 million ☐ 2% Second \$10-\$20 million - 0.5% Any amount over \$20 million - 0.25% No PILOT ☐ 25% of the abatement value
Point of Contact:	Donald Alexander - CEO JCIDA +1 (315) 782-5865

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Document Date: 11/1/2018

Section I: Applicant Information

Please answer all questions. Use [None] or [Not Applicable] where necessary.

A) Applicant Information-company receiving benefit:

Applicant Name: GSPP 24658 County Route 47 South, LLC

Applicant Address: 1 Landmark Square, Suite 320, Stamford, CT 06901

Phone: 203-496-8950 Fax: _____

Website: www.gspp.com E-mail: Commercialoperations@gspp.com

Federal ID#: 84-5051832 NAICS: 4911

Will a Real Estate Holding Company be utilized to own the Project property/facility? ☐ Yes or ☒ No

What is the name of the Real Estate Holding Company: Not Applicable

Federal ID#: Not Applicable

State and Year or Incorporation/Organization: Not Applicable

List of stockholders, members, or partners of Real Estate Holding Company: Not Applicable

B) Individual Completing Application:

Name: Peter McAuliffe

Title: Project Manager

Address: 75 Central Street, 3rd Floor, Boston, MA 02109

Phone: 617-733-4545 Fax: 617-507-5624

E-Mail: peter.mcauliffe@omni-navitas.com

C) Company Contact (if different from Section B above):

Name: _____

Title: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

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D) Company Counsel:

Name of Attorney: Glenn Frank
 Firm Name: Omni Navitas Holdings, LLC
 Address: 75 Central Street, 3rd Floor, Boston, MA 02109
 Phone: 774-269-2564 Fax: 617-507-5624
 E-mail: glenn.frank@omni-navitas.com

E) Identify the assistance being requested of the Agency (select all that apply):

1. Exemption from Sales Tax ☐ Yes or ☐ No
 2. Exemption from Mortgage Tax ☐ Yes or ☐ No
 3. Exemption from Real Property Tax ☒ Yes or ☐ No
 4. Tax Exempt Financing * ☐ Yes or ☐ No

* (typically for not-for-profits and qualified small manufacturers)

F) Applicant Business Information (check appropriate category):

Corporation	<input type="checkbox"/>	Partnership	<input type="checkbox"/>
Public Corporation	<input type="checkbox"/>	Joint Venture	<input type="checkbox"/>
Sole Proprietorship	<input type="checkbox"/>	Limited Liability Company	<input checked="" type="checkbox"/>

Other (please specify) _____
 Year Established: March 4, 2020
 State in which Organization is established: New York

G) List all Applicant stockholders, members, or partners with % of ownership greater than 20%:

<u>Name</u>	<u>% of ownership</u>
<u>Green Street Power Partners</u>	_____
_____	_____
_____	_____

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: The company was formed for the sole purpose of the photovoltaic solar array and the electricity the array will be producing.

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Estimated % of sales within Jefferson County : 100%

Estimated % of sales outside Jefferson County, but within New York State: 0%

Estimated % of sales outside New York State but within the U.S.: None

Estimated % of sales outside the U.S. None

(*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Jefferson County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentage of local purchases.

Not Applicable

Section II: Project Description & Details

A) Project Location:

List your current operation(s) locations in Jefferson County:

None

List your current operation(s) locations in New York State:

None

List the Proposed Project location(s) : 24658 County Route 47 - South, Champion, NY 13601

Provide the Property Address of the proposed Project:

24658 County Route 47 - South, Champion, NY 13601

Will the completion of the Project result in the removal, or reduction of an industrial or manufacturing plant of the Applicant from: one area of New York State to Jefferson County; or within Jefferson County?

☐ Yes or No ☒

If Yes, please provide details _____

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Will the completion of the Project result in the abandonment of one or more plants or facilities of the Applicant located within New York State?

☐ Yes or No ☒

If Yes, please provide details _____

Will the Proposed Project affect Applicant's current operations within Jefferson County to be closed or be subjected to reduced activity?

☐ Yes or No ☒

If Yes, please provide details _____

If Yes to any of the above three (3) questions, Applicant must complete Section II (Q) and Section IV of this Application.

Will the completion of the Project result in the abandonment, removal, or reduction of an industrial or manufacturing plant of a closely aligned competitor from one area of New York State or Jefferson County?

☐ Yes or No ☒

If Yes, please provide details _____

SBL Number for Property upon which proposed Project will be located: 76.06-1-38.1

What are the current real estate taxes on the proposed Project Site? _____

If amount of current taxes is not available, provide assessed value for each:

Land: \$ 126,600 Buildings(s): \$ _____

**** If available please include a copy of current tax bill.**

Are Real Property Taxes current? ☐ Yes or ☐ No. If no, please explain _____

Town/City/Village: Champion School District: Carthage Central School District

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Does the Applicant or any related entity currently hold fee title to the Project site? ☐ Yes or ☒ No

If No, indicate name of present owner of the Project Site: Estate of Elwood M. Thomas

Does Applicant or related entity have an option/contract to purchase the Project site? ☐ Yes or ☒ No

B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility): _____

The proposed project is a ground mounted photovoltaic solar energy system. This project covers approximately 7.44 acres of the parcel located at 24658 County Route 47 - South, Champion, NY 13601. The solar system will be comprised of Tier 1 modules in a single-axis tracker setup, equipment pads for transformers, and a 16' gravel access road coming from the west off County Route 47. The system will be installed to maximize production and output, while minimizing the disturbance of any soils. Currently, the property is being used for hay crop, and will continue to be used for such outside the proposed project area. At the end of the project life, the property will be restored to its existing condition.

Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary): Without the Agency's Financial Assistance, there is a high likelihood that the project would not be

undertaken due to economic reasons. The proposed project, if granted Financial Assistance, will be producing electricity that will be fed into the grid and indirectly sold to consumers. These consumers can be in the form of homeowners, small business, or larger electricity users. The electricity produced will be sold to consumers in the form of energy credits that go towards offsetting a subscriber's monthly electricity bill, a process known as community solar.

Please confirm by checking the box, below, if there is a strong possibility that the Project would not be undertaken but for the Financial Assistance provided by the Agency?

☒ Yes or ☐ No

If Yes, please provide details: Due to the economic viability of the proposed project, without Financial Assistance provided by the

Agency, there is a high likelihood that the project would not be undertaken.

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency: Not Applicable

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If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant? If the proposed project is unable to obtain Financial Assistance, the

project company will most likely be dissolved, as the project would most likely not be undertaken.

C) Will Project include leasing any equipment ☐ Yes or ☒ No

If Yes, please describe: _____

D) Site Characteristics:

Describe the present use of the proposed Project site: Currently, the location of the proposed project is being used for
hay crop.

Will the Project meet zoning/land use requirements at the proposed location? ☒ Yes or ☐ No

If Yes, please provide local zoning reference that applies: See attached for the Site Plan Approval resolution granted by
the Town of Champion Planning Board.

Describe the present zoning/land use: The parcel is located in the Rural Corridor (RC) district and is being used for hay crop.

Describe required zoning/land use, if different: The zoning will not change, but the project area will be used for a solar photovoltaic energy system.

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: Not Applicable

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: _____

No

Have site plans been submitted to the appropriate planning department?

☒ Yes or ☐ No

** If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act (SEQR) Environmental Assessment Form that may have been required to be submitted along with the site plan application to the appropriate planning department. Please provide the Agency

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with the status with respect to any required planning department approval:

Site Plan Approval resolution

was granted by the Town of Champion Planning Board on July 23, 2019.

Has the Project received site plan approval from the planning department? ☒ Yes or ☐ No.

If Yes, please provide the Agency with a copy of the planning department approval along with the related SEQR determination.

E) Has a Phase I Environmental Assessment been prepared, or will one be prepared with respect to the proposed project site? ☒ Yes or ☐ No If yes, please provide a copy.

F) Have any other studies or assessments been undertaken with respect to the proposed project site that indicate the known or suspected presence of contamination that would complicate the site's development?

☒ Yes or ☐ No. If yes, please provide copies of the study

G) Provide any additional information or details: _____

H) Select Project Type for all end users at project site (you may check more than one):

** Please check any and all end users as identified below.

** Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section IV of the Application.

Retail Sales: ☐ Yes or ☒ No

Services: ☐ Yes or ☒ No

For purposes of this question, the term ☐ retail sales ☐ means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the ☐ Tax Law ☐) primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

Industrial	<input type="checkbox"/>	Back Office	<input type="checkbox"/>
Acquisition of Existing Facility	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Housing	<input type="checkbox"/>	Mixed Use	<input type="checkbox"/>
Equipment Purchase	<input type="checkbox"/>	Facility for Aging	<input type="checkbox"/>
Multi-Tenant	<input type="checkbox"/>	Civic Facility (not for profit)	<input type="checkbox"/>
Commercial	<input type="checkbox"/>	Other <u>Renewable Energy</u>	<input checked="" type="checkbox"/>

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I) Project Information:

Estimated costs in connection with Project:

- | | |
|---|------------|
| 1. Land and/or Building Acquisition: | \$ 0 |
| _____ acres _____ square feet | |
| 2. New Building Construction: _____ square feet | \$ 586,250 |
| 3. New Building Addition(s): _____ square feet | \$ 0 |
| 4. Infrastructure Work | \$ 56,875 |
| 5. Reconstruction/Renovation: _____ square feet | \$ 0 |
| 6. Manufacturing Equipment: | \$ 47,250 |
| 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): | \$ 0 |
| 8. Soft Costs: (professional services, etc.): | \$ 140,000 |
| 9. Other, Specify: _____ | \$ 0 |

TOTAL Capital Costs: \$ 830,375

**Project refinancing: estimated amount
(for refinancing of existing debt only)**

\$ 0

Sources of Funds for Project Costs:

- | | |
|--|------------|
| Bank Financing: | \$ 0 |
| Equity (excluding equity that is attributed to grants/tax credits) | \$ 830,375 |
| Tax Exempt Bond Issuance (if applicable) | \$ 0 |
| Taxable Bond Issuance (if applicable) | \$ 0 |
| Public Sources (Include sum total of all state and federal grants and tax credits) | \$ 0 |

Identify each state and federal grant/credit:

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Total Sources of Funds for Project Costs:

\$ 830,375

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Have any of the above costs been paid or incurred as of the date of this Application? ☐ Yes or ☒ No

If Yes, describe particulars: _____

Mortgage Recording Tax Exemption Benefit: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ Not Applicable

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by __%): \$ Not Applicable

Construction Cost Breakdown:

Total Cost of Construction \$ 830,375 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: \$ 586,250
 % sourced in Jefferson County: 50 %
 % sourced in New York State 50 % (including Jefferson County)
 List major material suppliers if known _____

Cost for labor: \$ 140,000
 Expected Full-Time Equivalent Jobs during construction 20
 Expected Total Labor Hours during construction 9,600
 List major subcontractors, if known _____

Sales and Use Tax: Gross amount of costs for goods and services that are subject to State and local Sales and Use tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ 586,250

Estimated State and local Sales and Use Tax Benefit (product of 8 % multiplied by the figure, above):

\$ 46,900

*** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

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Real Property Tax Benefit:

Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: Not Applicable

JCIDA PILOT Benefit: Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section II(I) of the Application.

Percentage of Project Costs financed from Public Sector sources: Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(I) of the Application.

J) For the proposed facility, please indicate the square footage for each of the uses outlined below:

*If company is paying for FFE for tenants, please include in cost breakdown

	Square Footage	Cost	% of Total Cost of Project
Manufacturing/Processing	None		
Warehouse	None		
Research & Development	None		
Commercial	None		
Retail (see section K)	None		
Office	None		
Specify Other Solar Photovoltaic Energy System	371,000	\$830,375	100%

K) What is your project timetable (Provide dates):

1. Start date: acquisition of equipment or construction of facilities: July 1, 2020
2. Estimated completion date of project: October 1, 2020
3. Project occupancy ☐ estimated starting date of operations: November 1, 2020
4. Have construction contracts been signed? ☐ Yes or ☒ No
5. Has Financing been finalized? ☐ Yes or ☒ No

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****** *If constructions contracts have been signed, please provide copies of executed construction contracts and a complete project budget. The complete project budget should include all related construction costs totaling the amount of the new building construction, and/or new building addition(s), and/or renovation.*

L) Is the proposed Project necessary to expand Applicant employment: ☐ Yes or ☒ No

Is the proposed Project necessary to retain existing employment: ☒ Yes or ☐ No

M) Employment Plan (Specific to the proposed project location):

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED <input type="checkbox"/> project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED <input type="checkbox"/> project the number of FTE and PTE jobs to be CREATED upon TWO Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the FTE and PTE jobs to be created upon TWO Years after Project Completion **
Full time (FTE)	0	0	0	0
Part Time (PTE)	0	2	2	1
Total ***	0	2	2	1

****** For purposes of this question, please estimate the number of FTE and PTE jobs that will be filled, as indicated in the third column, by residents of the Labor Market Area, in the fourth column. The Labor Market Area includes Jefferson County as well as the following Areas:

******* By statute, Agency staff must project the number of FTE jobs that would be retained and created if the request for Financial Assistance is granted. Agency staff will project such jobs over the TWO-Year time period following Project completion. Agency staff converts PTE jobs into FTE jobs by dividing the number of PTE jobs by two (2). A FTE job is one that works the equivalent of a 40-hour week for 48 weeks. A PTE job is one that works the equivalent of a 20-hour week for 24 weeks.

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Salary and Fringe Benefits for Jobs to be Retained and Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management		
Professional		
Administrative		
Production		
Other Independent Contractor	\$10,000	None

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location): Not Applicable

	Address	Address	Address
Full time			
Part Time			
Total			

N) Will any of the facilities described above be closed or subject to reduced activity? ☐ Yes or ☒ No

*** If any of the facilities described above are located within the State of New York, and you answered Yes to the question, above, you must complete Section IV of this Application.*

*** Please note that the Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

O) Is the proposed Project reasonably necessary to prevent the Applicant from moving out of New York State? ☐ Yes or ☒ No. Out of Jefferson County? ☐ Yes or ☒ No.

If yes, please explain and identify the other locations being investigated, type of assistance offered and provide supporting documentation if available: _____

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P) What competitive factors led you to inquire about sites outside of Jefferson County or New York State? _____

Factors included the feasibility of other parcels of land, including the terrain and the proximity to three phase electrical service. This parcel was selected as a desirable location due to the factors above, as we felt this parcel was the best location for a solar photovoltaic energy system.

Q) Have you contacted or been contacted by other Local, State and/or Federal Economic Development Agencies? ☐ Yes or ☐ No.

Have you applied, or intend to apply for additional Grant Funding, or tax incentives? ☐ Yes or ☐ No.

If yes, please identify which agencies and what other Local, State and/or Federal assistance and the assistance sought and dollar amount that is anticipated to be received: _____

Section III Retail Questionnaire

To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.

Please answer the following:

- A. Will any portion of the Project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

☐ Yes or ☐ No. If the answer is yes, please continue. If no, proceed to section V

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? _____%. If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section V.

If the answer to A is Yes **AND** the answer to Question B is greater than 33.33%, indicate which of the following questions below apply to the project:

1. Will the Project be operated by a not-for-profit corporation ☐ Yes or ☐ No.

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2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region (list specific County or ED region) in which the project will be located?

☐ Yes or ☐ No

If yes, please provide a third party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the proposed Project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

☐ Yes or ☐ No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

☐ Yes or ☐ No.

If yes, explain _____

5. Is the Project located in a Highly Distressed Area? ☐ Yes or ☐ No

Section IV Inter-Municipal Move Determination

The Agency is required by State law to make a determination that, if completion of a Project benefiting from Agency Financial Assistance results in the removal of an industrial or manufacturing plant of the Applicant from one area of New York State to another area of the State; or in the abandonment of one or more plants or facilities of the Applicant located within the New York State, Agency Financial Assistance is required to prevent the Applicant from relocating out of the New York State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Explain how the Agency's Financial Assistance is required to prevent the Project from relocating out of New York State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: _____

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**Section V: Estimate of Real Property Tax Abatement Benefits and Percentage of Project Costs
financed from Public Sector sources**

**** Section V of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
TOTAL							

***Estimates provided are based on current property tax rates and assessment values**

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Percentage of Project Costs financed from Public Sector Table Worksheet:

Total Project Cost	Estimated Value of PILOT	Estimated Value of Sales Tax Incentive	Estimated Value of Mortgage Tax Incentive	Total of Other Public Incentives (Tax Credits, Grants, ESD Incentives, etc.)

Calculate %

(Est. PILOT + Est. Sales Tax+ Est. Mortgage Tax+ Other)/Total Project Costs: _____%

JCIDA will also complete a Cost-Benefit analysis using information contained within this Application, and available to the Public.

Section VI Representations, Certifications and Indemnification

**** This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, JCIDA Staff confirmation that Section I through Section V of the Application are complete.**

_____ (name of CEO or other authorized representative of Applicant)
confirms and says that he/she is the _____ (title) of
_____ (name of corporation or other entity) named in the attached
Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents
thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) (JTPA) in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining

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agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
- D. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys' fees, consultants' fees and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder

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and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.

- G. **Hold Harmless Provision:** The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.
- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
- (i) a non-refundable \$_____ application and publication fee (the "Application Fee");
 - (ii) a \$_____ expense deposit for the Agency's Counsel Fee Deposit. .
 - (iii) Unless otherwise agreed to by the Agency, an amount equal to _____ percent (_____%) of the total project costs.
 - (iv) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction

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counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.

- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall

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determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF Connecticut)
COUNTY OF Fairfield) ss.:

Scott Kerner, being first duly sworn, deposes and says:

1. That I am the Manager (Corporate Office) of GSPP 24658 Couty Route 47 South, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 6 day of May, 2020.

(Notary Public)

SAMANTHA LENNON
NOTARY PUBLIC OF CONNECTICUT
Comm. # 174766
My Commission Expires 8/31/2022

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Cost-Benefit Analysis for GSPPSOUTH (OMNI NAVITAS)

Prepared by Jefferson County LDC using InformAnalytics

Executive Summary

INVESTOR
**GSPP 24658 CR 47
SOUTH, LLC**

TOTAL INVESTED
\$830.4 Thousand

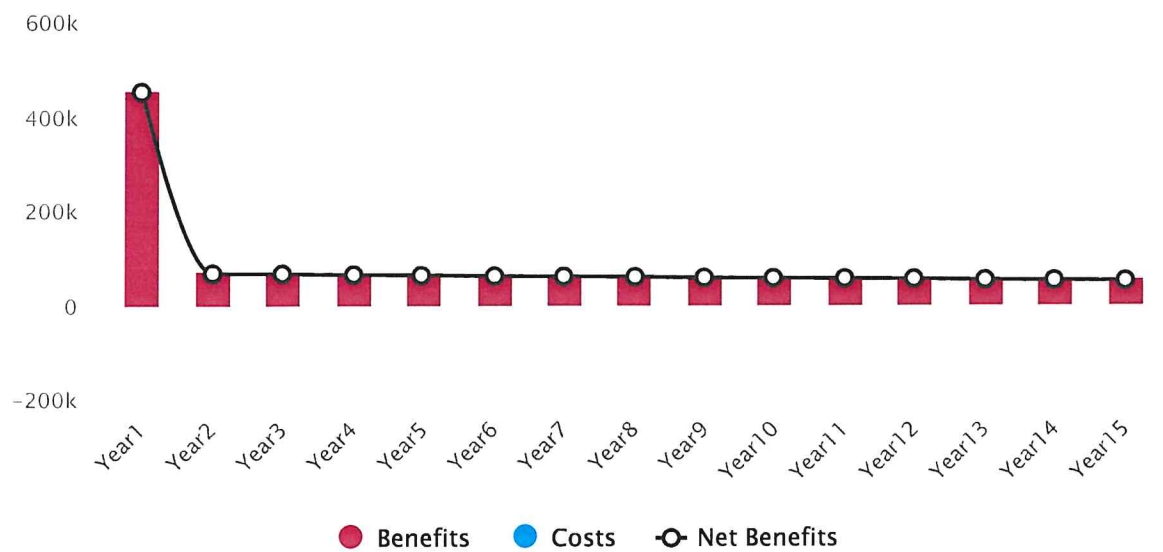
LOCATION
**24658 CR 47 South
Town of Champion**

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for GSPPSOUTH (OMNI NAVITAS) by Year

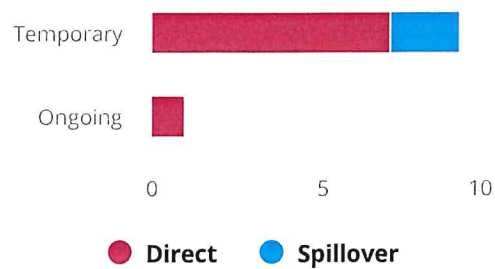
Total Net Benefits: \$1,271,000



Discounted at 2%

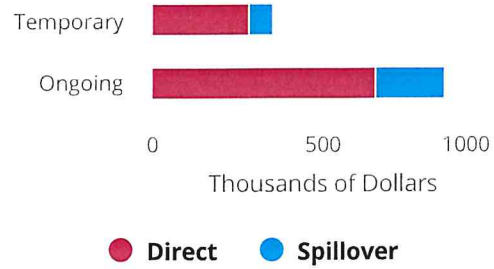
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

GSPP 24658 CR 47 SOUTH, LLC proposes to invest \$830.4 thousand at 24658 CR 47 South Town of Champion over 15 years. Jefferson County LDC staff summarize the proposed with the following: 875KW SOLAR

T1 TABLE 1

F4 FIGURE 4

Proposed Investments		Location of Investment
Description	Amount	
CONSTRUCTION SPENDING		
Community Distributed Generation	\$830,000	
Total Investments	\$830,000	
Discounted Total (2%)	\$830,000	

May not sum to total due to rounding.

Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Jefferson County LDC. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Jefferson County LDC is considering the following incentive package for GSPP 24658 CR 47 SOUTH, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$98,000	\$85,000
Total Costs	\$98,000	\$85,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$1,102,000	\$311,000	\$1,413,000
To Private Individuals	\$1,037,000	\$306,000	\$1,343,000
Temporary Payroll	\$287,000	\$71,000	\$357,000
Ongoing Payroll	\$750,000	\$235,000	\$985,000
To the Public	\$65,000	\$5,000	\$70,000
Property Tax Revenue	\$50,000	N/A	\$50,000
Temporary Sales Tax Revenue	\$4,000	\$1,000	\$5,000
Ongoing Sales Tax Revenue	\$11,000	\$4,000	\$15,000
STATE BENEFITS	\$61,000	\$16,000	\$77,000
To the Public	\$61,000	\$16,000	\$77,000
Temporary Income Tax Revenue	\$13,000	\$3,000	\$16,000
Ongoing Income Tax Revenue	\$35,000	\$9,000	\$44,000
Temporary Sales Tax Revenue	\$4,000	\$905	\$5,000
Ongoing Sales Tax Revenue	\$10,000	\$3,000	\$13,000
Total Benefits to State & Region	\$1,164,000	\$327,000	\$1,490,000
Discounted Total Benefits (2%)	\$1,062,000	\$295,000	\$1,357,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$1,286,000	\$85,000	15:1
State	\$70,000	\$0	N/A
Grand Total	\$1,357,000	\$85,000	16:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

Incentives for GSPPSOUTH (OMNI NAVITAS)

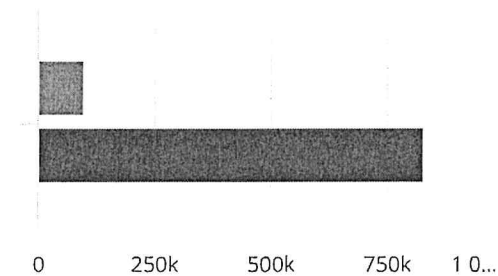
T1 TABLE 1

Estimated Incentives & Fees

Description	Amount
Property Tax Exemption	\$98,000
Total Project Incentives	\$98,000
Discounted Total (2%)	\$85,000

F1 FIGURE 1

Incentives & Investments



May not sum to total due to rounding.

● Incentives ● Investments

T2 TABLE 2

Estimated Property Tax Paid by Year*

Year	Total
1	\$6,000
2	\$6,000
3	\$6,000
4	\$6,000
5	\$6,000
6	\$5,000
7	\$5,000
8	\$5,000
9	\$5,000
10	\$5,000
11	\$5,000

12	\$5,000
13	\$5,000
14	\$5,000
15	\$5,000

May not sum to total due to rounding. * Figures assume constant property tax rates and are not discounted.

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