

Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone 315-782-5865 / 800-553-4111
Fax 315-782-7915
www.jcida.com

TO: **JCIDA Loan Review Committee**

Robert E. Aliasso, Jr., Chair
David Converse
John Jennings

JCLDC Energy Committee

William Johnson
Paul Warneck

FROM: David J. Zembiec, CEO

DATE: March 16, 2021

SUBJECT: JCIDA Loan Review Committee Meeting held jointly with JCLDC
Alternative Energy Committee

A joint committee meeting has been scheduled for **Tuesday, March 23, 2021 at 8:00 a.m.** in the board room, 800 Starbuck Avenue, Watertown, NY.

Please confirm your attendance with Peggy Sampson pssampson@jcida.com at your earliest convenience.

Zoom Information:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRpdGJBZDJrL2JQYVVVjKytDdz09>

Meeting ID: 843 5525 0468

Passcode: 011440

1-929-205-6099 US (New York)

Thank you.

pss

C: Lyle Eaton, CFO
Marshall Weir, Deputy CEO
Jay Matteson
W. Edward Walldroff
Lisa L'Huillier
Kent Burto
Greg Gardner
Christine Powers
Rob Aiken
Media

Jefferson County Industrial Development Agency

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Joint Committee Meeting

JCIDA LOAN REVIEW and JCLDC ALTERNATIVE ENERGY

Tuesday, March 23, 2021

8:00 a.m.

AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Nexamp Solar Projects**
 - 1. Butternville Road Solar, LLC**
 - 2. LeRay Jackson Solar, LLC**
 - 3. Pamela Solar, LLC**
 - 4. Waddingham Road Solar, LLC**
- IV. Other/Unfinished business**
 - 1. Draft UTEP**
- V. Adjournment**

Jefferson County Industrial Development Agency

Project Summary		Date	8/14/2020
Project	Butterville Road Solar, LLC (NEXAMP)	Project #	
Location	12849 NYS RT. 178 Henderson, NY	School	Belville Henderson
Tax Parce	106.00-2-34.1	Project Type	799KW Solar
Total Tx.	\$7,200	Village	
Community Distributed Generation		Town	Henderson
Total Project Costs	\$1,438,502	Jobs	
Land		Retained	0
Infrastructure		Added	
Building		Total	<u>0</u>
Furniture & Fixtures		Next Five Years	
Equipment		Construction Jobs	9
Equip. /NYS Production	1,018,956	Current Assessment	10,631
Exemption		Final Assessment	714,306
Eng/Arch Fees		Agency Fee	\$28,770
Finance Charges		App Fee Paid	
Legal Fees			
Solar Installation Labor	419,545		
Other-Soft Costs			
Total	1,438,501		

Sales Tax Exemption

Total Material		
Taxable Material	\$1,018,956	
4% County Tax	\$40,758	0
4% NYS Tax		

Henderson Tax Rates 2020

County	7.376203
Town	0.67041
School BH	<u>\$8.873907</u>
	<u>16.92052</u>

Mortgage Recording Tax

Est Mortgage Amount	\$627,359
MRT Savings	4,705

(No Storage)				Current Taxes	PILOT Vs. Current
PILOT	0.799	% Decrease	W/O PILOT		
Year 1	5,798.45		12,086.43	7,200	-1,401.55
Year 2	5,684.75	-1.96%	12,086.43	7,200	-1,515.25
Year 3	5,573.29	-1.96%	12,086.43	7,200	-1,626.71
Year 4	5,464.01	-1.96%	12,086.43	7,200	-1,735.99
Year 5	5,356.87	-1.96%	12,086.43	7,200	-1,843.13
Year 6	5,251.83	-1.96%	12,086.43	7,200	-1,948.17
Year 7	5,148.86	-1.96%	12,086.43	7,200	-2,051.14
Year 8	5,047.90	-1.96%	12,086.43	7,200	-2,152.10
Year 9	4,948.92	-1.96%	12,086.43	7,200	-2,251.08
Year 10	4,851.88	-1.96%	12,086.43	7,200	-2,348.12
Year 11	4,756.75	-1.96%	12,086.43	7,200	-2,443.25
Year 12	4,663.48	-1.96%	12,086.43	7,200	-2,536.52
Year 13	4,572.04	-1.96%	12,086.43	7,200	-2,627.96
Year 14	4,482.39	-1.96%	12,086.43	7,200	-2,717.61
Year 15	4,394.50	-1.96%	12,086.43	7,200	-2,805.50
	<u>75,995.92</u>		<u>181,296.43</u>	<u>108,000</u>	<u>-32,004.08</u>

42%

Current Assessment	5MW	1MW	0.799	Current Assessment	Acres	Assessment Per Acre	Project Acreage	Project Assessment
	4,470,000	894,000	714,306	823,400	426	1,933	5.5	10,631

A/ROBINSON/DESKTOP

Cost-Benefit Analysis for NEXAMP BUTTERVILLE ROAD

Prepared by Jefferson County LDC using InformAnalytics

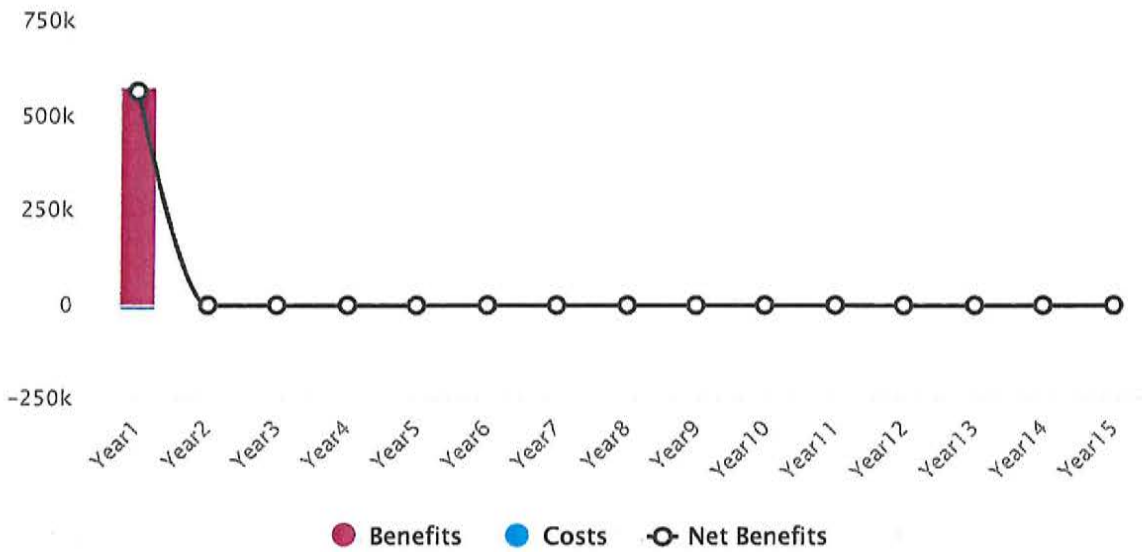
Executive Summary

INVESTOR Butterville Road Solar, LLC	TOTAL INVESTED \$1.2 Million	LOCATION 12849 NYS Rt. 178, Henderson	TIMELINE 15 Years
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F1 FIGURE 1

Discounted* Net Benefits for NEXAMP BUTTERVILLE ROAD by Year

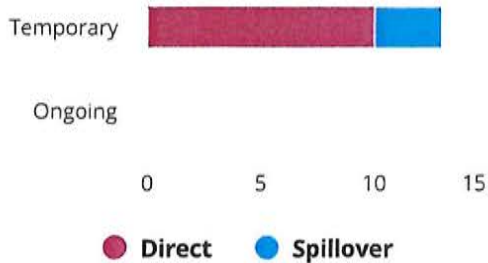
Total Net Benefits: \$500,000



Discounted at 2%

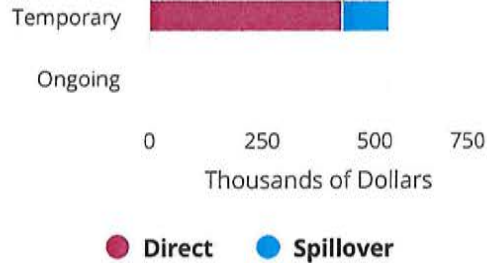
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Butterville Road Solar, LLC proposes to invest \$1.2 million at 12849 NYS Rt. 178, Henderson over 15 years.

Jefferson County LDC staff summarize the proposed with the following: .799 MW Solar Energy Project

T1 TABLE 1

F4 FIGURE 4

Proposed Investments

Location of Investment

Description	Amount
CONSTRUCTION SPENDING	
5.5 Acres out of 130	\$1,238,000
Total Investments	\$1,238,000
Discounted Total (2%)	\$1,238,000

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 Butterville Road Solar, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$159,000	\$138,000
Mortgage Recording Tax Exemption	\$4,000	\$4,000
Total Costs	\$163,000	\$142,000

May not sum to total due to rounding.

* Discounted at 2%

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	\$506,000	\$107,000	\$612,000
To Private Individuals	\$427,000	\$105,000	\$533,000
Temporary Payroll	\$427,000	\$105,000	\$533,000
To the Public	\$78,000	\$1,000	\$80,000
Property Tax Revenue	\$73,000	N/A	\$73,000
Temporary Sales Tax Revenue	\$5,000	\$1,000	\$7,000
STATE BENEFITS	\$24,000	\$6,000	\$30,000
To the Public	\$24,000	\$6,000	\$30,000
Temporary Income Tax Revenue	\$19,000	\$5,000	\$24,000
Temporary Sales Tax Revenue	\$5,000	\$1,000	\$7,000
Total Benefits to State & Region	\$530,000	\$113,000	\$643,000
Discounted Total Benefits (2%)	\$530,000	\$113,000	\$643,000

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	\$612,000	\$140,000	4:1
State	\$30,000	\$3,000	11:1
Grand Total	\$643,000	\$142,000	5:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

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:

Butterville Road Solar, LLC

Applicant Address:

101 Summer Street, Boston MA 02110

Phone:

339.223.9310

E-mail:

acurlin@nexamp.com

Application Date: 12.17.2020

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

Revised Date: _____, Revision #: _____

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: Butterville Road Solar, LLC

Applicant Address: 101 Summer Street, Boston MA 02110

Phone: 339.223.9310 Fax: _____

Website: www.nexamp.com E-mail: acurlin@nexamp.com

Federal ID#: 84-485613 NAICS: 221114

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: _____

Federal ID#: _____

State and Year or Incorporation/Organization: _____

List of stockholders, members, or partners of Real Estate Holding Company: _____

B) Individual Completing Application:

Name: Alex Curlin

Title: Director, Utility-Scale Solar

Address: 101 Summer Street, Boston MA 02110

Phone: 339.223.9310 Fax: _____

E-Mail: acurlin@nexamp.com

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

Name: _____

Title: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

D) Company Counsel:

Name of Attorney: Kevin R. McAuliffe
 Firm Name: Barclay Damon LLP
 Address: Barclay Damon Tower, 125 East Jefferson Street, Syracuse, New York 13202
 Phone: 315.425.2875 Fax: _____
 E-mail: kmcauliffe@barclaydamon.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 Partnership
 Public Corporation Joint Venture
 Sole Proprietorship Limited Liability Company
 Other (please specify) _____
 Year Established: 2020
 State in which Organization is established: Delaware

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

<u>Name</u>	<u>% of ownership</u>
<u>Nexamp Capital, LLC</u>	<u>100%</u>
_____	_____
_____	_____

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: _____

Applicant's parent entity, Nexamp, Inc., develops, designs, builds, owns, finances, and operates commercial scale solar systems. Nexamp has over 165-solar projects, totaling 150-megawatts of solar generating capacity. Of those, 62 MW were awarded under the NY Sun program and 8-projects are interconnected. For this Project, Applicant proposes to develop and operate a 799 kW (AC), interconnected solar energy project at the Project site.

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

Estimated % of sales within Jefferson County : 30%

Estimated % of sales outside Jefferson County, but within New York State: 70%

Estimated % of sales outside New York State but within the U.S.: _____

Estimated % of sales outside the U.S. _____

(*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. Applicant isn't operating yet and hasn't identified the vendors it will use for this Project. The solar panels for this Project are produced only by overseas manufacturers and the requisite racking is produced only by manufacturers located outside the Agency's defined local region.

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:

List the Proposed Project location(s) : 12849 NYS RTE 178 Henderson, NY 13605

Provide the Property Address of the proposed Project:

12849 NYS RTE 178 Henderson, NY 13605

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 _____

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

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: 106.00-2-34.1

What are the current real estate taxes on the proposed Project Site? \$7,218

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

Land: \$ _____ 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: Henderson School District: Belleville Henderson

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

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: Crystal Dale Farm, LLC

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

The Applicant leases the Project Site from Crystal Dale Farm, LLC.

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): _____

Applicant proposes to develop a 799 kW (AC) ground mounted solar energy project (the "Project") on 5.5 acres of a 130 acre, privately owned property.

The Project will operate as a Community Distributed Generation project with an incentive from the NY Sun program.

This Project will allow area residents to participate in a share of this clean energy project and to receive a discount on their electricity bills.

Applicant estimates the savings to participants to be \$16,838 annually, or \$420,952 over 25 years.

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): _____

The Agency's financial assistance will help mitigate the risks associated with this Project, making the Project commercially reasonable and improving the Project's economic feasibility

and financeability because without real property tax certainty, the Project cannot be financed. Absent the Agency's financial assistance, it is unlikely the Applicant will undertake the Project.

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: But for the Agency's Financial Assistance, it is unlikely this Project would go forward.

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: _____

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant? If the Applicant is unable to obtain Financial Assistance from the Agency for this Project, it is unlikely the Applicant will proceed with the Project.

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: The five acre project site is currently not being used for any purpose. It consists primarily of overgrown brush, and sits atop rocky soil, with shallow bedrock underneath. A significant portion of the remaining 120 plus acres of the parcel is actively farmed and will continue to be farmed into the future.

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

If Yes, please provide local zoning reference that applies: Local Law #2, 2014 allows for large scale solar systems in the AR-40 district.

Describe the present zoning/land use: AR-40

Describe required zoning/land use, if different: NA

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: _____

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

Revised Date: _____, Revision #: _____

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

Project has received site plan and special use permit approvals by the Town of Henderson

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>Solar</u>	<input checked="" type="checkbox"/>

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I) Project Information:

Estimated costs in connection with Project:

- 1. Land and/or Building Acquisition: \$ _____
 _____ acres _____ square feet
- 2. New Building Construction: _____ square feet \$ _____
- 3. New Building Addition(s): _____ square feet \$ _____
- 4. Infrastructure Work \$ _____
- 5. Reconstruction/Renovation: _____ square feet \$ _____
- 6. Manufacturing Equipment: \$ _____
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ _____
- 8. Soft Costs: (professional services, etc.): \$ _____
- 9. Other, Specify: Material + Labor \$ \$1,237,685

TOTAL Capital Costs: \$ \$1,237,685

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$ _____

Sources of Funds for Project Costs:

- Bank Financing: \$ \$548,572
- Equity (excluding equity that is attributed to grants/tax credits) \$ \$285,257
- Tax Exempt Bond Issuance (if applicable) \$ _____
- Taxable Bond Issuance (if applicable) \$ _____
- Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____
- Identify each state and federal grant/credit:
 - NY Sun Award \$ \$140,540
 - Federal Investment Tax Credit \$ \$263,315
 - _____ \$ _____
 - _____ \$ _____

Total Sources of Funds for Project Costs: \$ \$1,237,685

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

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): \$ \$548,572

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 3/4%): \$ \$4,114

Construction Cost Breakdown:

Total Cost of Construction \$ \$1,237,685 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: TBD \$ \$949,319

% sourced in Jefferson County: TBD %

% sourced in New York State 14 % (including Jefferson County)

List major material suppliers if known _____

Cost for labor: \$ \$288,366

Expected Full-Time Equivalent Jobs during construction 9**

Expected Total Labor Hours during construction 7,151

List major subcontractors, if known _____

** Represents temporary third-party construction jobs only.

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:

\$ \$949,319

Estimated State and local Sales and Use Tax Benefit (product of 4 % multiplied by the figure, above):

\$ 38,872

*** 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: _____

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			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other			

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

1. Start date: acquisition of equipment or construction of facilities: First Quarter 2021

2. Estimated completion date of project: Third Quarter 2021

3. Project occupancy – estimated starting date of operations: Fourth Quarter 2021

4. Have construction contracts been signed? Yes or No

5. Has Financing been finalized? Yes or No

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

****** *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.*

Applicant has no existing or planned, permanent employment at the Project site.

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):

Applicant has no existing or planned permanent employment at the Project site.

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – 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)				
Part Time (PTE)				
Total ***				

****** 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:
Applicant will not have any FTE or PTE at the Project site _____.

******* 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.

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

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		

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

	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? _____

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.**

Chris Clark (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Authorized Signatory (title) of Butterville Road Solar, LLC (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', consultants' 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 \$^{2,500} 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 two percent (2.00 %) 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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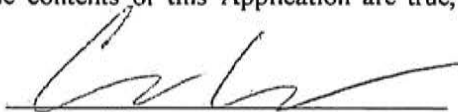
determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective 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 NEW YORK~~)
~~COUNTY OF JEFFERSON~~) ss.:

Suffolk
Chris Clark, being first duly sworn, deposes and says:

- 1. That I am the ^{Authorized} Signatory (Corporate Office) of Butterville Road Solar, 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 19th day of January, 2021.

Nicholas Anti
(Notary Public)



Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

Jefferson County Industrial Development Agency

Project Summary				Date	3/3/2021
Project	NEXAMP LERAY JACKSON			NAICS: 221114	Project #
Location	29368 Van Tassel Road, Evans Mills			Project Acres	Indian River
Tax Parcel	54.00-3-40.1			Total Acres	Solar 5 MW
				24	489
Community Distributed Generation		% of Proj	NYS Tax	County Tax	Town
					Leray
Total Project Costs	8,368,860		4%	4%	Jobs
Land					Retained
Infrastructure					Added
Building					Total
Furniture & Fixtures					0
Equipment					Next Five Years
Equip. /NYS Production	5,210,488	62%	208,420	208,420	0
Exemption					Construction Jobs
Eng/Arch Fees					35
Finance Charges					Current Assessment
Legal Fees					290,500
Solar Installation Labor	1,263,365	3,158,412	40% Labor?		Final Assessment
Other-Soft Costs					4,970,000
Total	8,368,900				Agency Fee
					\$167,377
					App Fee Paid

Sales Tax Exemption

Total Material	
Instillation@ 40%	151,604
4% County Tax	208,420
4% NYS Tax	208,420
	568,443

Leray Tax Rates

County	7.439175	2021	0.6217402
Town	1.349991	2021	0.11282752
School	3.175920	2020	0.26543228
	11.965086		1

Mortgage Recording Tax

Est Mortgage Amount	\$2,872,638
MRT Savings	21,545

Total

Project Costs	8,368,900
Fed ITC Grant	1,354,716
NY Sun Award	2,226,414
Total Grants	3,581,130
Net Project Costs	4,787,770

PILOT	5MW	W/O PILOT		County			
		Current Taxes	W/O PILOT Project Taxes	County	Town	School	Total
Year 1	36,285.67	3,475.86	59,466.48	22,560.26	4,094.02	9,631.39	36,285.67
Year 2	35,574.18	3,475.86	59,466.48	22,117.90	4,013.75	9,442.54	35,574.18
Year 3	34,876.65	3,475.86	59,466.48	21,684.22	3,935.05	9,257.39	34,876.65
Year 4	34,192.79	3,475.86	59,466.48	21,259.03	3,857.89	9,075.87	34,192.79
Year 5	33,522.35	3,475.86	59,466.48	20,842.19	3,782.24	8,897.91	33,522.35
Year 6	32,865.05	3,475.86	59,466.48	20,433.52	3,708.08	8,723.44	32,865.05
Year 7	32,220.63	3,475.86	59,466.48	20,032.86	3,635.37	8,552.40	32,220.63
Year 8	31,588.86	3,475.86	59,466.48	19,640.06	3,564.09	8,384.70	31,588.86
Year 9	30,969.47	3,475.86	59,466.48	19,254.96	3,494.21	8,220.30	30,969.47
Year 10	30,362.22	3,475.86	59,466.48	18,877.41	3,425.69	8,059.11	30,362.22
Year 11	29,766.88	3,475.86	59,466.48	18,507.27	3,358.52	7,901.09	29,766.88
Year 12	29,183.22	3,475.86	59,466.48	18,144.38	3,292.67	7,746.17	29,183.22
Year 13	28,611.00	3,475.86	59,466.48	17,788.61	3,228.11	7,594.28	28,611.00
Year 14	28,050.00	3,475.86	59,466.48	17,439.81	3,164.81	7,445.38	28,050.00
Year 15	27,500.00	3,475.86	59,466.48	17,097.86	3,102.76	7,299.39	27,500.00
	475,568.97	52,137.86	891,997.16	17,097.86	53,657.27	126,231.35	475,568.97
	53%						

Assessment	5MW	1MW	New Assessment	Project Per Acre New Land Assessment	Land Current Assess	Acres	Current Assess Per Acre	Project Acreage	Current Project Assessment
New Assessment	4,970,000	994,000	4,970,000	10,164	236,900	489	484.46	24	11,627
Current Taxable Assessment			\$290,500					New Project Land Assess.	243,926
Recommender Appraisal 5MW			\$4,970,000						

BA	Taxable Matl.	NYS 4%	County 4%
BA	5,210,488	208,420	208,420
BA	2,605,244		208,420

Cost-Benefit Analysis for NEXAMP LERAY JACKSON

Prepared by Jefferson County LDC using InformAnalytics

Executive Summary

INVESTOR
LERAY JACKSON, LLC

TOTAL INVESTED
\$8.4 Million

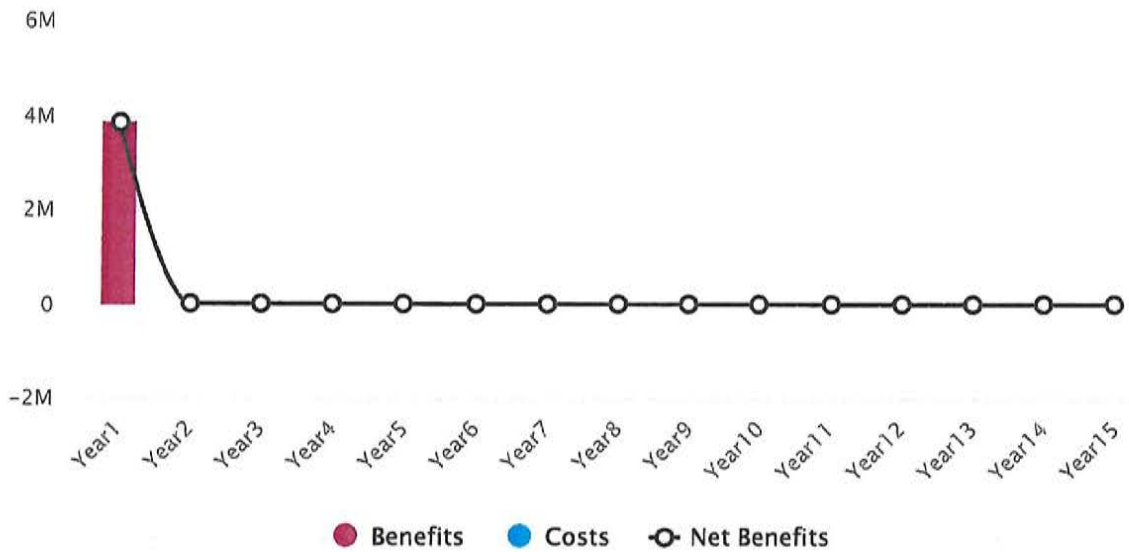
LOCATION
**29368 Van Tassel
Road Evans Mills**

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for NEXAMP LERAY JACKSON by Year

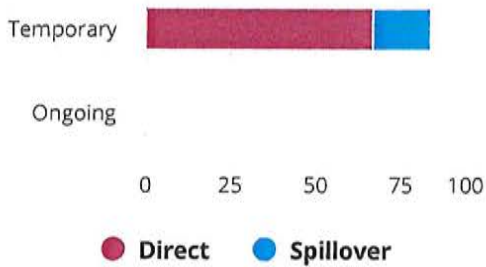
Total Net Benefits: \$3,904,000



Discounted at 2%

F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

LERAY JACKSON,LLC proposes to invest \$8.4 million at 29368 Van Tassel Road Evans Mills over 15 years. Jefferson County LDC staff summarize the proposed with the following: 5MW Community Distribution Solar Generation

T1 TABLE 1

F4 FIGURE 4

Proposed Investments

Location of Investment

Description	Amount
CONSTRUCTION SPENDING	
24 Acres- Out of 489 Total	\$8,369,000
Total Investments	\$8,369,000
Discounted Total (2%)	\$8,369,000

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 LERAY JACKSON,LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$405,000	\$350,000
Mortgage Recording Tax Exemption	\$22,000	\$22,000
Total Costs	\$426,000	\$372,000

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	\$3,351,000	\$720,000	\$4,071,000
To Private Individuals	\$2,889,000	\$711,000	\$3,601,000
Temporary Payroll	\$2,889,000	\$711,000	\$3,601,000
To the Public	\$461,000	\$9,000	\$470,000
Property Tax Revenue	\$424,000	N/A	\$424,000
Temporary Sales Tax Revenue	\$37,000	\$9,000	\$46,000
STATE BENEFITS	\$165,000	\$41,000	\$206,000
To the Public	\$165,000	\$41,000	\$206,000
Temporary Income Tax Revenue	\$128,000	\$31,000	\$159,000
Temporary Sales Tax Revenue	\$37,000	\$9,000	\$46,000
Total Benefits to State & Region	\$3,515,000	\$761,000	\$4,276,000
Discounted Total Benefits (2%)	\$3,515,000	\$761,000	\$4,276,000

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	\$4,071,000	\$358,000	11:1
State	\$206,000	\$14,000	14:1
Grand Total	\$4,276,000	\$372,000	11:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

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:

LeRay Jackson Solar, LLC

Applicant Address:

101 Summer Street, Boston MA 02110

Phone:

860-806-0298

E-mail:

dmanson@nexamp.come

Application Date: 09/9/2020

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

Revised Date: _____, Revision #: _____

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: LeRay Jackson, LLC

Applicant Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax: _____

Website: www.nexamp.com E-mail: dmanson@nexamp.com

Federal ID#: 84-2078044 NAICS: 221114

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: _____

Federal ID#: _____

State and Year or Incorporation/Organization: _____

List of stockholders, members, or partners of Real Estate Holding Company: _____

B) Individual Completing Application:

Name: Dallas Manson

Title: Business Development Manager

Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax: _____

E-Mail: dmanson@nexamp.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: Kevin R. McAuliffe
 Firm Name: Barclay Damon LLP
 Address: Barclay Damon Tower, 125 East Jefferson Street, Syracuse, New York 13202
 Phone: 315.425.2875 Fax: _____
 E-mail: kmcauliffe@barclaydamon.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 Partnership
 Public Corporation Joint Venture
 Sole Proprietorship Limited Liability Company

Other (please specify) _____

Year Established: 2019

State in which Organization is established: Delaware

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

<u>Name</u>	<u>% of ownership</u>
<u>Nexamp Capital, LLC</u>	<u>100%</u>
_____	_____
_____	_____

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: Applicant's parent entity, Nexamp, Inc., develops, designs, builds, owns, finances, and operates commercial scale solar systems. Nexamp has over 180-solar projects, totaling 200 megawatts of solar generating capacity.

For this Project, Applicant proposes to develop and operate a 5.0 MW (AC), interconnected solar energy project at the Project site.

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Estimated % of sales within Jefferson County : 30%

Estimated % of sales outside Jefferson County, but within New York State: 70%

Estimated % of sales outside New York State but within the U.S.: _____

Estimated % of sales outside the U.S. _____

(*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. Applicant isn't operating yet and hasn't identified the vendors it will use for this Project. The solar panels for this Project are produced only by overseas manufacturers and the requisite racking is produced only by manufacturers located outside the Agency's defined local region.

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:

List the Proposed Project location(s) : 29368 Van Tassel Road, Evans Mills, NY

Provide the Property Address of the proposed Project:

29368 Van Tassel Road, Evans Mills NY

Tax Parcel No. 54.00-3-40.1

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: 54.00-3-40.1

What are the current real estate taxes on the proposed Project Site? \$809

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

Land: \$ _____ 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: LeRay School District: Indian River 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: David L. Jackson II

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

The Applicant leases the Project site from David L. Jackson II

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): _____

Applicant proposed to develop a 5.0 MW (AC) ground mounted solar energy facility on 24 acres of a 489 acre privately owned property. The project will operate as a Community Distributed Generation project, otherwise know as a Community Solar Project. The project will allow local residents to participate in the Community Solar Program. Residents will subscribe to receive a discount on their electricity bill, which will produce an estimated total saving to residents of \$87,500 annually or \$2.9 million over 25 years.

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): _____

The Agency's financial assistance will help mitigate the risks associated with this Project, making the Project commercially reasonable and improving the Project's economic feasibility and financeability. Without real property tax certainty, the Project cannot be financed. This particular project has a significantly high interconnection cost that requires the applicant to finance upgrades to 3-phase line and substation transformers. Absent the Agency's financial assistance, it is unlikely the Applicant will undertake the Project.

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: Without the Agency Financial Assistance, it is unlikely this Project would be able to move forward

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: _____

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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 Applicant is unable to obtain Financial Assistance from the Agency for this Project, it is unlikely the Applicant will proceed with the Project.

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: The current project site is used for farming soybean and corn. The proposed solar facility will encompass 24 of the 489 acres currently being farmed. The remaining 465 acres surrounding the project will continue to be farmed.

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

If Yes, please provide local zoning reference that applies: LeRay Town Code 158-130 allows for freestanding solar systems in the R1 district through site plan approval.

Describe the present zoning/land use: R-1

Describe required zoning/land use, if different: NA

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: _____

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
was granted, including a negative declaration on SEQR. A Zoning Permit has been issued.

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>Solar</u> | <input checked="" type="checkbox"/> |

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I) Project Information:

Estimated costs in connection with Project:

- 1. Land and/or Building Acquisition: \$ _____
 _____ acres _____ square feet
- 2. New Building Construction: _____ square feet \$ _____
- 3. New Building Addition(s): _____ square feet \$ _____
- 4. Infrastructure Work \$ _____
- 5. Reconstruction/Renovation: _____ square feet \$ _____
- 6. Manufacturing Equipment: \$ _____
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ _____
- 8. Soft Costs: (professional services, etc.): \$ _____
- 9. Other, Specify: Material + Labor \$ 8,368,860.13

TOTAL Capital Costs: \$ 8,368,860.13

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$ _____

Sources of Funds for Project Costs:

- Bank Financing: \$ 2,872,637.65
- Equity (excluding equity that is attributed to grants/tax credits) \$ 1,915,0991.77
- Tax Exempt Bond Issuance (if applicable) \$ _____
- Taxable Bond Issuance (if applicable) \$ _____
- Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____

Identify each state and federal grant/credit:

- NY Sun Award \$ 2,226,414.20
- Federal Investment Tax Credit (ITC) \$ 1,354,716.51
- _____ \$ _____
- _____ \$ _____

Total Sources of Funds for Project Costs: \$ _____

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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): \$ 2,872,637.65

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 3/4%): \$ 21,544.78

Construction Cost Breakdown:

Total Cost of Construction \$ 8,368,860 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: TBD \$ 5,210,488

% sourced in Jefferson County: TBD %

% sourced in New York State 10 % (including Jefferson County)

List major material suppliers if known _____

Cost for labor: \$ 3,158,412

Expected Full-Time Equivalent Jobs during construction 35

Expected Total Labor Hours during construction 44,632

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:

\$ 5,210,488.12

Estimated State and local Sales and Use Tax Benefit (product of 4 % multiplied by the figure, above):

\$ 209,836.32

*** 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: _____

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			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other			

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

1. Start date: acquisition of equipment or construction of facilities: Second Quarter 2021
2. Estimated completion date of project: December 2021-January 2022
3. Project occupancy – estimated starting date of operations: January/February 2022
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.*

Applicant has no existing or planned, permanent employment at the Project site.

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):

Applicant has no existing or planned permanent employment at the Project site.

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – 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)				
Part Time (PTE)				
Total ***				

****** 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:
Applicant will not have any FTE or PTE at the Project site

******* 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		

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

	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: If the Applicant is unable to obtain Financial Assistance

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from the Agency for this project, it is unlikely the Applicant will proceed with the solar facility.

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

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.**

Chris Clark (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Authorized Signatory (title) of LeRay Jackson Solar, LLC (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', consultants' 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 \$ ^{2,500} 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 two percent (2.00 %) 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.

Commonwealth of Massachusetts

~~STATE OF NEW YORK~~)
~~COUNTY OF JEFFERSON~~) ss.:
Suffolk

Chris Clark, being first duly sworn, deposes and says:

- 1. That I am the ^{Authorized} Signatory (Corporate Office) of LeRay Jackson Solar, 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 11th day of January, 2021.

Nicholas Anti
(Notary Public)



Revised Date: _____, Revision #: _____

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Jefferson County Industrial Development Agency

Project Summary				Date	
Project NEXAMP PAMELYA SOLAR				3/3/2021	
Location nYS Rt.342 & 25781 Cr. 32 Watertown		NAICS: 221114		Project #	
Tax Parce 64.19-1-1.2 & 64.18-1-1.31		Project Acres Total Acres		School Indian River	
		24.4 77		Project Type Swolar 5MW	
Community Distributed Generation		% of Proj		Village	
		NYS Tax County Tax		Town Pamela	
Total Project Costs 8,403,408		4% 4%		Jobs	
Land				Retained 0	
Infrastructure				Added	
Building				Total 0	
Furniture & Fixtures				Next Five Years 0	
Equipment				Construction Jobs 36	
Equip. /NYS Production 5,239,144		62% 209,566 209,566		Current Assessment 6,100	
Exemption				Final Assessment 4,970,000	
Eng/Arch Fees				Agency Fee \$168,068	
Finance Charges				App Fee Paid	
Legal Fees					
Solar Installation Labor 1,265,706		3,164,264 40% Labor?			
Other-Soft Costs					
Total 8,403,408					

Sales Tax Exemption

Total Material	
Installation@ 40%	151,885
4% County Tax	209,566
4% NYS Tax	209,566
	571,016

Pamela Tax Rates

	County	Town	School	% Distribution
	13.044833			2021 0.70071159
				2021 0
		5.571718		2020 0.29928841
		18.616551		1

Mortgage Recording Tax

Est Mortgage Amount	\$3,019,137
MRT Savings	22,644

Total Project Costs

Project Costs	8,403,408
Fed ITC Grant	1,362,177
NY Sun Award	2,009,335
Total Grants	3,371,512
Net Project Costs	5,031,896

PILOT	5MW	W/O PILOT		County	Town	School	Total
		Current Taxes	Project Taxes				
Year 1	36,285.67	113.56	92,524.26	25,425.79	0.00	10,859.88	36,285.67
Year 2	35,574.18	113.56	92,524.26	24,927.24	0.00	10,646.94	35,574.18
Year 3	34,876.65	113.56	92,524.26	24,438.47	0.00	10,438.18	34,876.65
Year 4	34,192.79	113.56	92,524.26	23,959.29	0.00	10,233.51	34,192.79
Year 5	33,522.35	113.56	92,524.26	23,489.50	0.00	10,032.85	33,522.35
Year 6	32,865.05	113.56	92,524.26	23,028.92	0.00	9,836.13	32,865.05
Year 7	32,220.63	113.56	92,524.26	22,577.37	0.00	9,643.26	32,220.63
Year 8	31,588.86	113.56	92,524.26	22,134.68	0.00	9,454.18	31,588.86
Year 9	30,969.47	113.56	92,524.26	21,700.66	0.00	9,268.80	30,969.47
Year 10	30,362.22	113.56	92,524.26	21,275.16	0.00	9,087.06	30,362.22
Year 11	29,766.88	113.56	92,524.26	20,858.00	0.00	8,908.88	29,766.88
Year 12	29,183.22	113.56	92,524.26	20,449.02	0.00	8,734.20	29,183.22
Year 13	28,611.00	113.56	92,524.26	20,048.06	0.00	8,562.94	28,611.00
Year 14	28,050.00	113.56	92,524.26	19,654.96	0.00	8,395.04	28,050.00
Year 15	27,500.00	113.56	92,524.26	19,269.57	0.00	8,230.43	27,500.00
	475,568.97	1,703.41	1,387,863.88	19,269.57	0.00	142,332.28	475,568.97
	34%						

New Assessment	New Assessment		Project Per Acre New Land Assessment	Land Current Assess	Acres	Current Assess Per Acre	Current Project Acreage	Current Project Assessment
	5MW	1MW						
	4,970,000	994,000	4,970,000	64,545	77	79.22	24.4	1,933
Current Taxable Assessment			\$6,100					
Imminger Appraisal 5MW			\$4,970,000					
BA Taxable Matl.	5,239,144	209,566	209,566					
BA	2,619,572		209,566					

New Project Land Assess. 1,574,909

Cost-Benefit Analysis for NEXAMP PAMELIA SOLAR

Prepared by Jefferson County LDC using InformAnalytics

Executive Summary

INVESTOR
PAMELIA SOLAR, LLC

TOTAL INVESTED
\$8.4 Million

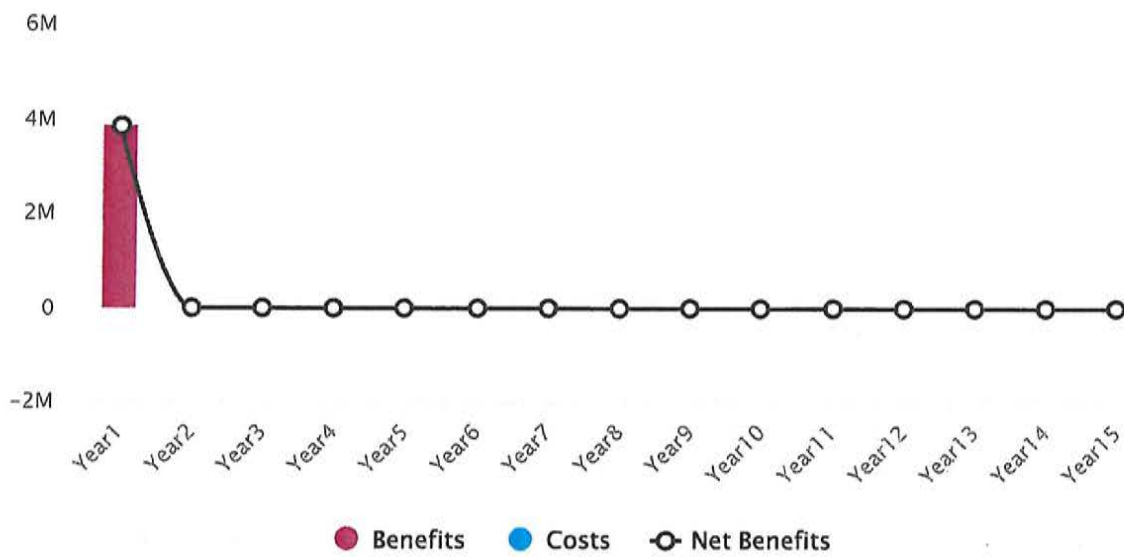
LOCATION
NYS Rt.342 & 25731
CR 32, Watertown

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for NEXAMP PAMELIA SOLAR by Year

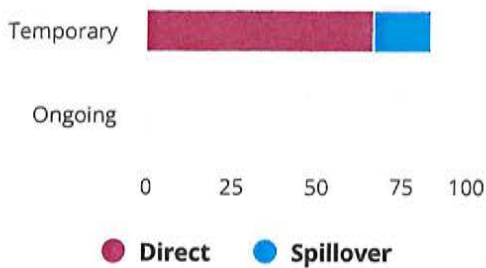
Total Net Benefits: \$3,541,000



Discounted at 2%

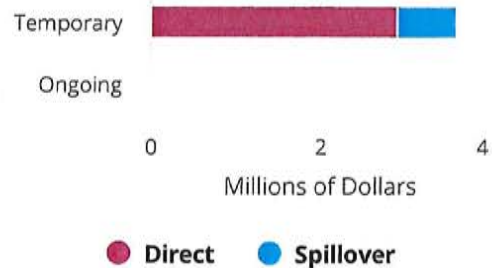
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

PAMELIA SOLAR, LLC proposes to invest \$8.4 million at NYS Rt.342 & 25731 CR 32, Watertown over 15 years.

Jefferson County LDC staff summarize the proposed with the following: 5.0 MW Solar Energy Project

T1 TABLE 1

F4 FIGURE 4

Proposed Investments

Location of Investment

Description	Amount
CONSTRUCTION SPENDING	
22.4 Acres of two properties totalling 77Acres.	\$8,403,000
Total Investments	\$8,403,000
Discounted Total (2%)	\$8,403,000

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 PAMELIA SOLAR, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$894,000	\$778,000
Mortgage Recording Tax Exemption	\$23,000	\$23,000
Total Costs	\$917,000	\$801,000

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	\$3,412,000	\$723,000	\$4,136,000
To Private Individuals	\$2,901,000	\$714,000	\$3,616,000
Temporary Payroll	\$2,901,000	\$714,000	\$3,616,000
To the Public	\$511,000	\$9,000	\$520,000
Property Tax Revenue	\$474,000	N/A	\$474,000
Temporary Sales Tax Revenue	\$37,000	\$9,000	\$46,000
STATE BENEFITS	\$166,000	\$41,000	\$206,000
To the Public	\$166,000	\$41,000	\$206,000
Temporary Income Tax Revenue	\$128,000	\$32,000	\$160,000
Temporary Sales Tax Revenue	\$37,000	\$9,000	\$46,000
Total Benefits to State & Region	\$3,578,000	\$764,000	\$4,342,000
Discounted Total Benefits (2%)	\$3,578,000	\$764,000	\$4,342,000

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	\$4,136,000	\$786,000	5:1
State	\$206,000	\$15,000	14:1
Grand Total	\$4,342,000	\$801,000	5:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

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:
Pamella Solar, LLC

Applicant Address:
101 Summer Street, Boston MA 02110

Phone:
860-806-0298

E-mail:
dmanson@nexamp.com

Application Date: 09/9/2020

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

Revised Date: _____, Revision #: _____

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: Pamelia Solar, LLC

Applicant Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax: _____

Website: www.nexamp.com E-mail: dmanson@nexamp.com

Federal ID#: 84-4784958 NAICS: 221114

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: _____

Federal ID#: _____

State and Year or Incorporation/Organization: _____

List of stockholders, members, or partners of Real Estate Holding Company: _____

B) Individual Completing Application:

Name: Dallas Manson

Title: Business Development Manager

Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax: _____

E-Mail: dmanson@nexamp.com

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

Name: _____

Title: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

Revised Date: _____, Revision #: _____

D) Company Counsel:

Name of Attorney: Kevin R. McAuliffe
 Firm Name: Barclay Damon LLP
 Address: Barclay Damon Tower, 125 East Jefferson Street, Syracuse, New York 13202
 Phone: 315.425.2875 Fax: _____
 E-mail: kmcauliffe@barclaydamon.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 Partnership
 Public Corporation Joint Venture
 Sole Proprietorship Limited Liability Company
 Other (please specify) _____
 Year Established: 2019
 State in which Organization is established: Delaware

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

<u>Name</u>	<u>% of ownership</u>
<u>Nexamp Capital, LLC</u>	<u>100%</u>
_____	_____
_____	_____

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: Applicant's parent entity, Nexamp, Inc., develops, designs, builds, owns, finances, and operates commercial scale solar systems. Nexamp has over 180-solar projects, totaling 200 megawatts of solar generating capacity.
For this Project, Applicant proposes to develop and operate a 5.0 MW (AC), interconnected solar energy project at the Project site.

Revised Date: _____, Revision #: _____

Estimated % of sales within Jefferson County : 30%

Estimated % of sales outside Jefferson County, but within New York State: 70%

Estimated % of sales outside New York State but within the U.S.: _____

Estimated % of sales outside the U.S. _____

(*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.

Applicant isn't operating yet and hasn't identified the vendors it will use for this Project. The solar panels for this Project are produced only by overseas manufacturers and the requisite racking is produced only by manufacturers located outside the Agency's defined local region.

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:

List the Proposed Project location(s) : NYS Route 342 & 25731 Co Route 32 Watertown, NY

Provide the Property Address of the proposed Project:

NYS Route 342 & 25731 Co Route 32 Watertown, NY

Tax Parcel No. 64.19-1-1.2 & 64.19-1-1.31

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 _____

Revised Date: _____, Revision #: _____

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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: 64.19-1-1.2 & 64.19-1-1.31

What are the current real estate taxes on the proposed Project Site? \$112.95 & \$2,051.66

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

Land: \$ _____ 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: Pamelia School District: Indian River Central School District

Revised Date: _____, Revision #: _____

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: Gregg L. R. Tefft, Christine K/ Tefft, Brandon C. Tefft, Nichole Tefft

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

The Applicant leases the Project site from the Tefft family.

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): _____

Applicant proposed to develop a 5.0 MW (AC) ground mounted solar energy facility on 24.4 acres across two properties totaling 77 acre. The project will operate as a Community Distributed Generation project, otherwise know as a Community Solar Project. The project will allow local residents to participate in the Community Solar Program. Residents will subscribe to receive a discount on their electricity bill, which will produce an estimated total saving to residents of \$87,500 annually or \$2.9 million over 25 years.

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):

The Agency's financial assistance will help mitigate the risks associated with this Project, making the Project commercially reasonable and improving the Project's economic feasibility and financeability. Without real property tax certainty, the Project cannot be financed. Absent the Agency's financial assistance, it is unlikely the Applicant will undertake the Project.

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: Without the Agency Financial Assistance, it is unlikely this Project would be able to move forward

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: _____

Revised Date: _____, Revision #: _____

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

If the Applicant is unable to obtain Financial Assistance from the Agency for this Project, it is unlikely the Applicant will proceed with the Project.

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: The current project site is used for grazing and bee keeping. The proposed solar facility will encompass 24.4 of the 77 acres currently being grazed. The remaining 52.6 acres surrounding the project will continue used for grazing and bee keeping.

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

If Yes, please provide local zoning reference that applies: The Town of Pamela provided site plan approval the freestanding solar system.

Describe the present zoning/land use: Rural Residential- R1

Describe required zoning/land use, if different: NA

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: _____

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
was granted, including a negative declaration on SEQR.

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>Solar</u> | <input checked="" type="checkbox"/> |

Revised Date: _____, Revision #: _____

I) Project Information:

Estimated costs in connection with Project:

- 1. Land and/or Building Acquisition: \$ _____
 _____ acres _____ square feet
- 2. New Building Construction: _____ square feet \$ _____
- 3. New Building Addition(s): _____ square feet \$ _____
- 4. Infrastructure Work \$ _____
- 5. Reconstruction/Renovation: _____ square feet \$ _____
- 6. Manufacturing Equipment: \$ _____
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ _____
- 8. Soft Costs: (professional services, etc.): \$ _____
- 9. Other, Specify: Material + Labor \$ 8,403,407.69

TOTAL Capital Costs: \$ 8,403,407.69

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$ _____

Sources of Funds for Project Costs:

- Bank Financing: \$ 3,019,137.44
- Equity (excluding equity that is attributed to grants/tax credits) \$ 2,012,758.30
- Tax Exempt Bond Issuance (if applicable) \$ _____
- Taxable Bond Issuance (if applicable) \$ _____
- Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____

Identify each state and federal grant/credit:

- NY Sun Award \$ 2,009,334.60
- Federal Investment Tax Credit (ITC) \$ 1,362,177.36
- _____ \$ _____
- _____ \$ _____

Total Sources of Funds for Project Costs: \$ _____

Revised Date: _____, Revision #: _____

Document Date: 11/1/2018

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): \$ 3,019,137.44

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 3/4%): \$ 22,643.53

Construction Cost Breakdown:

Total Cost of Construction \$ 8,403,407.69 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: TBD \$ 5,239,143.76

% sourced in Jefferson County: TBD %

% sourced in New York State 10 % (including Jefferson County)

List major material suppliers if known _____

Cost for labor: \$ 3,164,264.02

Expected Full-Time Equivalent Jobs during construction 36

Expected Total Labor Hours during construction 45,691

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:

\$ 5,239,143.76

Estimated State and local Sales and Use Tax Benefit (product of 4 % multiplied by the figure, above):

\$ 212,841.99

*** 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: _____

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			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other			

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

1. Start date: acquisition of equipment or construction of facilities: Second Quarter 2021

2. Estimated completion date of project: December 2021-January 2022

3. Project occupancy – estimated starting date of operations: January/February 2022

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.**

Applicant has no existing or planned, permanent employment at the Project site.

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):

Applicant has no existing or planned permanent employment at the Project site.

	Current # of jobs at proposed project location or to be relocated at project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – 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)				
Part Time (PTE)				
Total ***				

**** 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:**
Applicant will not have any FTE or PTE at the Project site

***** 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		

Employment at other locations in County/City/Town/Village: (provide address and number of employees at each location):

	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: If the Applicant is unable to obtain Financial Assistance

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from the Agency for this project, it is unlikely the Applicant will proceed with the solar facility.

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

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.**

Chris Clark (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Authorized Signatory (title) of Pamelia Solar, LLC (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', consultants' 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 \$^{2,500} 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 two percent (2.00 %) 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.

Commonwealth of Massachusetts

~~STATE OF NEW YORK~~)
COUNTY OF JEFFERSON) ss.:

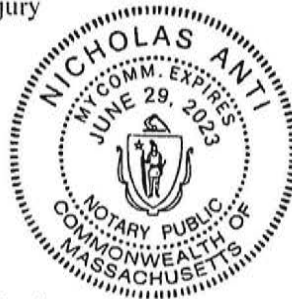
Chris Clark ^{Suffolk}, being first duly sworn, deposes and says:

1. That I am the Authorized Signatory (Corporate Office) of Pamela Solar, 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]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 4th day of March, 2021

[Signature]
(Notary Public)



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Jefferson County Industrial Development Agency

Project Summary				Date 3/3/2021	
Project NEXAMP WADDINGHAM ROAD		NAICS: 221114		Project #	
Location 26719 Waddingham Road, Evans Mills, NY		Project Acres Total Acres		School Indian River	
Tax Parcel 65.00-1-46.41		21 107		Project Type Solar 4MW	
Community Distributed Generation		% of Proj NYS Tax County Tax		Village	
				Town Leray	
Total Project Costs 6,585,234		4% 4%		Jobs	
Land				Retained 0	
Infrastructure				Added	
Building				Total 0	
Furniture & Fixtures				Next Five Years 0	
Equipment				Construction Jobs 32	
Equip. /NYS Production 3,844,137		58% 153,765 153,765		Current Assessment 81,000	
Exemption				Final Assessment 3,976,000	
Eng/Arch Fees				Agency Fee \$131,705	
Finance Charges				App Fee Paid	
Legal Fees					
Solar Installation Labor 950,876		2,377,191 40% Labor?			
Other-Soft Costs					
Total 6,221,328					

Sales Tax Exemption

Total Material		
60% Taxable-Installation	114,105	
4% County Tax	153,765	0
4% NYS Tax	153,765	
	<u>421,636</u>	

Leray Tax Rates

County	7.439175	2021	0.70081097
Town		2021	0
School	3.175920	2020	0.29918903
	<u>10.615095</u>		<u>1</u>

Mortgage Recording Tax

Est Mortgage Amount	\$2,386,774
MRT Savings	17,901

Total

Project Costs	6,221,328
Fed ITC Grant	992,898
NY Sun Award	1,811,687
Total Grants	2,804,585
Net Project Costs	<u>3,416,743</u>

PILOT	4MW	W/O PILOT		W/O PILOT			
		Current Taxes	Project Taxes	County	Town	School	Total
Year 1	29,028.53	859.82	42,205.62	20,343.51	0.00	8,685.02	29,028.53
Year 2	28,459.35	859.82	42,205.62	19,944.62	0.00	8,514.72	28,459.35
Year 3	27,901.32	859.82	42,205.62	19,553.55	0.00	8,347.77	27,901.32
Year 4	27,354.23	859.82	42,205.62	19,170.15	0.00	8,184.09	27,354.23
Year 5	26,817.88	859.82	42,205.62	18,794.26	0.00	8,023.61	26,817.88
Year 6	26,292.04	859.82	42,205.62	18,425.75	0.00	7,866.29	26,292.04
Year 7	25,776.51	859.82	42,205.62	18,064.46	0.00	7,712.05	25,776.51
Year 8	25,271.08	859.82	42,205.62	17,710.25	0.00	7,560.83	25,271.08
Year 9	24,775.57	859.82	42,205.62	17,362.99	0.00	7,412.58	24,775.57
Year 10	24,289.78	859.82	42,205.62	17,022.54	0.00	7,267.24	24,289.78
Year 11	23,813.51	859.82	42,205.62	16,688.77	0.00	7,124.74	23,813.51
Year 12	23,346.58	859.82	42,205.62	16,361.54	0.00	6,985.04	23,346.58
Year 13	22,888.80	859.82	42,205.62	16,040.72	0.00	6,848.08	22,888.80
Year 14	22,440.00	859.82	42,205.62	15,726.20	0.00	6,713.80	22,440.00
Year 15	22,000.00	859.82	42,205.62	15,417.84	0.00	6,582.16	22,000.00
	<u>380,455.17</u>	<u>12,897.34</u>	<u>633,084.27</u>	<u>15,417.84</u>	<u>0.00</u>	<u>113,828.01</u>	<u>380,455.17</u>
	60%						

New Assessment	New Assessment		Project Per Acre New Land Assessment	Land Current Assess	Acres	Current Assess Per Acre	Project Acreage	Current Project Assessment
	5MW	1MW						
	4,970,000	994,000	3,976,000	74,400	107	695.33	21	14,602
Current Taxable Assessment			\$81,000					
								New Project Land Assess. 780,336

Imminger Appraisal 5MW \$4,970,000

BA	Taxable Matl.	NYS 4%	County 4%
	3,844,137	153,765	153,765
	1,922,069		153,765

Cost-Benefit Analysis for NEXAMP WADDINGHAM ROAD

Prepared by Jefferson County LDC using InformAnalytics

Executive Summary

INVESTOR
NAEXAMP
WADDINGHAM
ROAD SOLAR, LLC

TOTAL INVESTED
\$6.6 Million

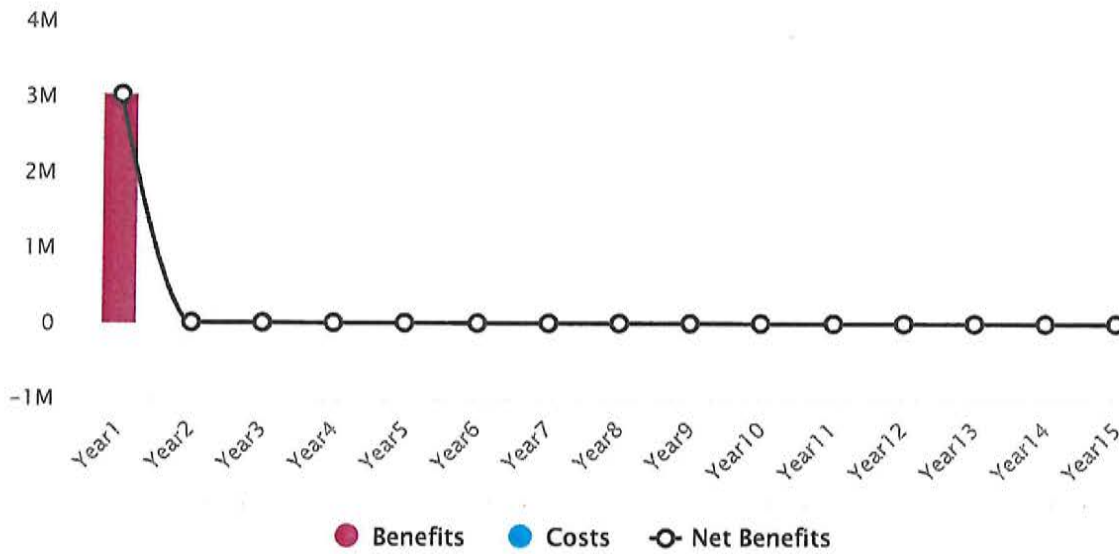
LOCATION
26719 Waddingham
Road, Evans Mills, NY

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for NEXAMP WADDINGHAM ROAD by Year

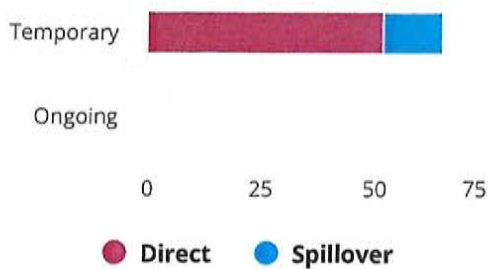
Total Net Benefits: \$3,087,000



Discounted at 2%

F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

NAEXAMP WADDINGHAM ROAD SOLAR, LLC proposes to invest \$6.6 million at 26719 Waddingham Road, Evans Mills, NY over 15 years. Jefferson County LDC staff summarize the proposed with the following: 4.0 MW Solar Energy Facility

T1 TABLE 1

F4 FIGURE 4

Proposed Investments

Location of Investment

Description	Amount
CONSTRUCTION SPENDING	
21 Acres out of 107	\$6,585,000
Total Investments	\$6,585,000
Discounted Total (2%)	\$6,585,000

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 NAEXAMP WADDINGHAM ROAD SOLAR, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$338,000	\$293,000
Mortgage Recording Tax Exemption	\$18,000	\$18,000
Total Costs	\$356,000	\$311,000

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	\$2,669,000	\$567,000	\$3,236,000
To Private Individuals	\$2,274,000	\$560,000	\$2,833,000
Temporary Payroll	\$2,274,000	\$560,000	\$2,833,000
To the Public	\$395,000	\$7,000	\$402,000
Property Tax Revenue	\$366,000	N/A	\$366,000
Temporary Sales Tax Revenue	\$29,000	\$7,000	\$36,000
STATE BENEFITS	\$130,000	\$32,000	\$162,000
To the Public	\$130,000	\$32,000	\$162,000
Temporary Income Tax Revenue	\$101,000	\$25,000	\$125,000
Temporary Sales Tax Revenue	\$29,000	\$7,000	\$36,000
Total Benefits to State & Region	\$2,799,000	\$599,000	\$3,397,000
Discounted Total Benefits (2%)	\$2,799,000	\$599,000	\$3,397,000

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	\$3,236,000	\$299,000	11:1
State	\$162,000	\$12,000	14:1
Grand Total	\$3,397,000	\$311,000	11:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

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:

Waddingham Road Solar, LLC

Applicant Address:

101 Summer Street, Boston, MA 02110

Phone:

860-806-0298

E-mail:

dmanson@nexamp.com

Application Date: 11/10/2020

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

Revised Date: _____, Revision #: _____

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: Waddingham Road Solar, LLC

Applicant Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax:

Website: www.nexamp.com E-mail: dmanson@nexamp.com

Federal ID#: 84-2095337 NAICS: 221114

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: _____

Federal ID#: _____

State and Year or Incorporation/Organization: _____

List of stockholders, members, or partners of Real Estate Holding Company: _____

B) Individual Completing Application:

Name: Dallas Manson

Title: Business Development Manager

Address: 101 Summer Street, Boston MA 02110

Phone: 860-806-0298 Fax:

E-Mail: dmanson@nexamp.com

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

Name: _____

Title: _____

Address: _____

Phone: _____ Fax: _____

E-Mail: _____

Revised Date: _____, Revision #: _____

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D) Company Counsel:

Name of Attorney: Kevin R. McAuliffe
 Firm Name: Barclay Damon, LLP
 Address: Barclay Damon Tower, 125 East Jefferson Street, Syracuse, NY 13202
 Phone: 315-425-2875 Fax:
 E-mail: kmcauliffe@barclay.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: 2018

State in which Organization is established: Delaware

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

Nexamp Capital, LLC 100%

H) Applicant Business Description:

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: Applicant's parent entity, Nexamp, Inc., develops, designs, builds, owns, finances, and operates commercial scale solar systems. Nexamp has over 180-solar projects, totaling 200-megawatts of solar generating capacity. For this project, Applicant proposes to develop and operate a 4.0 MW (AC), inter-connected solar energy facility at the project site.

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Estimated % of sales within Jefferson County : 30%

Estimated % of sales outside Jefferson County, but within New York State: 70%

Estimated % of sales outside New York State but within the U.S.:

Estimated % of sales outside the U.S.

(*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.

Applicant is not yet operating and has not identified the vendors it will use for this project. The solar panels for this project are only produces by oversea manufactures and the required racking is only manufactured outside of the Agencies defined local region.

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:

 List the Proposed Project location(s) : 26719 Waddingham Road, Evans Mills NY (located in the Town of LeRay)

Provide the Property Address of the proposed Project:

26719 Waddingham Road, Evans Mills, NY

Tax Parcel ID #: 65.00-1-46.41

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: 65.00-1-46.41

What are the current real estate taxes on the proposed Project Site? \$1,076.25

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

Land: \$ _____ 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: LeRay

School District: Indian River 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: Rusty K. VanTassel

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): _____

Applicant proposed to develop a 4.0 MW (AC) ground mounted solar energy facility on 21 acres of a 107 acre privately owned property. The project will operate as a Community Distributed Generation project, otherwise know as a Community Solar Project. The project will allow local residents to participate in the Community Solar Program. Residents will subscribe to receive a discount on their electricity bill, which will produce an estimated total saving to residents of \$70,000 annually or \$1.8 million over 25 years.

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):

The Agency's financial assistance will help mitigate the risks associated with this Project, making the Project commercially reasonable and improving the Project's economic feasibility and financeability. Without real property tax certainty, the Project cannot be financed. Absent the Agency's financial assistance, it is unlikely the Applicant will undertake the Project.

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: Without the Agency Financial Assistance, it is unlikely this Project would be able to move forward.

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: _____

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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 Applicant is unable to obtain Financial Assistance for the Agency for this project, it is unlikely the Applicant will proceed with the Project.

C) Will Project include leasing any equipment Yes or X No

If Yes, please describe:

D) Site Characteristics:

Describe the present use of the proposed Project site: The current project site is used for farming, grazing and storing of sand & gravel. Given the shallow bedrock, which results in poor overall drainage, the landowner was interested in finding another use for the land. The property is 107 acres, the proposed project site is 20 acres. The remaining land will still be grazed and used for gravel.

Will the Project meet zoning/land use requirements at the proposed location? Yes or No
If Yes, please provide local zoning reference that applies: LeRay Town Code 158-130 allows for free

standing solar systems in R1 district through site plan approval which has been obtained.

Describe the present zoning/land use: R1

Describe required zoning/land use, if different: N/A

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements:

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 was granted, including a negative declaration on SEQR. A Zoning Permit has been issued.

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"/>
Acquisition of Existing Facility	<input type="checkbox"/>
Housing	<input type="checkbox"/>
Equipment Purchase	<input type="checkbox"/>
Multi-Tenant	<input type="checkbox"/>
Commercial	<input type="checkbox"/>

Back Office	<input type="checkbox"/>
Retail	<input type="checkbox"/>
Mixed Use	<input type="checkbox"/>
Facility for Aging	<input type="checkbox"/>
Civic Facility (not for profit)	<input type="checkbox"/>
Other <u>Solar Facility</u>	<input checked="" type="checkbox"/>

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D) Project Information:

Estimated costs in connection with Project:

- 1. Land and/or Building Acquisition: \$ _____
 _____ acres _____ square feet
- 2. New Building Construction: _____ square feet \$
- 3. New Building Addition(s): _____ square feet \$
- 4. Infrastructure Work \$ _____
- 5. Reconstruction/Renovation: _____ square feet \$
- 6. Manufacturing Equipment: \$
- 7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$
- 8. Soft Costs: (professional services, etc.): \$
- 9. Other, Specify: Material + Labor \$ \$6,585,234

TOTAL Capital Costs: \$ \$6,585,234

Project refinancing; estimated amount
(for refinancing of existing debt only)

\$

Sources of Funds for Project Costs:

- Bank Financing: \$ 2,386,774
- Equity (excluding equity that is attributed to grants/tax credits) \$ 1,393,876
- Tax Exempt Bond Issuance (if applicable) \$ _____
- Taxable Bond Issuance (if applicable) \$ _____
- Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____

Identify each state and federal grant/credit:

- NYSUN Award \$ \$1,811,687
- Federal Investment Tax Credit (ITC) \$ 992,898
- _____ \$ _____
- _____ \$ _____

Total Sources of Funds for Project Costs: \$ 6,585,234

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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): \$ 2,386,774

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage Amount as indicated above multiplied by 3/4%): \$17,900.80

Construction Cost Breakdown:

Total Cost of Construction \$ \$6,585,234 (sum of 2,3,4,5, and/or 7 in Question I, above)

Cost for materials: \$ 3,844,137
 % sourced in Jefferson County: TBD %
 % sourced in New York State 15% % (including Jefferson County)
 List major material suppliers if known _____

Cost for labor: \$ 2,377,191
 Expected Full-Time Equivalent Jobs during construction 32
 Expected Total Labor Hours during construction 33,110
 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:

\$ 3,844,137

Estimated State and local Sales and Use Tax Benefit (product of 4 % multiplied by the figure, above):

\$ 161,184.59

*** 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: _____

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			
Warehouse			
Research & Development			
Commercial			
Retail (see section K)			
Office			
Specify Other			

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

1. Start date: acquisition of equipment or construction of facilities: Second Quarter 2021

2. Estimated completion date of project: December 2021-January 2022

3. Project occupancy – estimated starting date of operations: January/February 2022

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 – project the number of FTE and PTE jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – 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)				
Part Time (PTE)				
Total ***				

****** 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:
Applicant will not have any FTE or PTE at the Project Site

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

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.**

Chris Clark (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Authorized Signatory (title) of Waddingham Road Solar, LLC (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', consultants' 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 \$2,500 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 two percent (2 %) 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.

Commonwealth of Massachusetts

~~STATE OF NEW YORK~~)
COUNTY OF JEFFERSON) ss.:

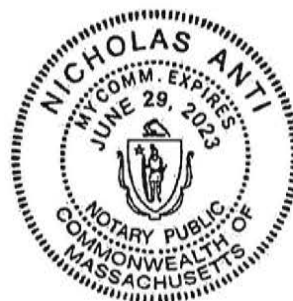
Chris Clark ^{Suffolk}, being first duly sworn, deposes and says:

- 1. That I am the ^{Authorized} Signatory (Corporate Office) of Waddingham Road Solar, 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]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 19th day of January, 2021.

Nicholas Anti
(Notary Public)



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UNIFORM TAX EXEMPTION POLICY

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY UNIFORM TAX EXEMPTION POLICY AND GUIDELINES

The Jefferson County Industrial Development Agency (herein, the "Agency") was established as a public benefit corporation of the State of New York (the "State") by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 369 of the Laws of 1971 of the State, as amended (hereinafter collectively called the "Act"), with purposes and powers that include, among other things, the undertaking of certain "projects" as defined within the Act, including the construction, operation and maintenance of civic, industrial, manufacturing and commercial facilities.

In accordance with the Act, the Agency has adopted this Uniform Tax Exemption Policy with respect to the provision of financial assistance to applicants, which shall generally include (i) real property tax abatements relating to otherwise taxable real property acquired or leased by the Agency and memorialized within Payment-in-lieu-of-Tax Agreements ("**PILOT** Agreements"); (ii) exemptions from sales and use taxes for taxable materials and services acquired by agents of the Agency; and (iii) exemptions for mortgage recording taxes in connection with mortgage-secured financings in which the Agency may participate. The Agency may grant enhanced benefits on a case by case basis for a project expected to have a meaningful net positive economic impact within the County of Jefferson (the "County") and/or component municipalities as determined by the Agency's members pursuant to the criteria at Section ~~EE~~ to this policy.

A. Real Property Tax Abatements.

1) ~~(i)~~ Industrial and Non-Industrial Projects. The Agency maintains a policy for the provision of real property tax abatements for qualified projects undertaken by the Agency where the Agency acquires a fee or leasehold interest in real estate. The abatement provided by the Agency for qualifying industrial and non-industrial projects shall apply to the value added to real property brought about by construction and/or renovation of qualifying projects (the "Added Value"), above the parcel's assessed value prior to construction or renovation (the "Base Value"). In establishing these values, the Agency shall have the option of relying on data provided by the assessor for the impacted jurisdiction or requiring the applicant to furnish an appraisal from a qualified commercial real estate appraiser, approved in advance by the Agency.

The period of real property tax abatement for a project shall not exceed the period of the respective project financing or lease, and under no circumstances shall the period of abatement exceed fifteen (15) years (the "PILOT Term"). The abatement shall be on a graduated schedule applicable to county, municipal and school real property taxes, and will result in increasing percentages of real property taxes due over the PILOT Term. Any schedule shall be graduated such that the total abatement provided shall not exceed a fifty percent (50%) abatement over a fifteen (15) year period. Eligible projects include industrial projects (i.e. manufacturing, remanufacturing, assembly, processing, product research and development, etc.); non-industrial projects (i.e.

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warehouse, wholesale/distribution, commercial, qualified retail subject to the limitations of Section 862(2) of the Act, office building, hotel, qualified community and civic facilities); and adaptive reuse projects.

2) ~~Renewable Energy Projects~~ The Agency may also provide real property tax abatements to renewable energy facilities with a rated capacity of less than 25 megawatts. The Agency has developed a standard formula-

a. Term: The term of a renewable energy project shall be no more than 15 years.

b. To estimate the annual PILOT payment, the Agency will determine a dollar value per AC Megawatt (MW) multiplied by the MW generated to arrive at a PILOT payment to be paid by the company each year. The payment schedule will include a two percent (2%) escalator on the prior year's payment.

c. The PILOT agreement shall only apply to the acreage developed into a solar farm. The balance of the land not used for the solar farm will be classified as taxable.

d. Any participation by the Agency in sponsoring a renewable energy facility project shall take into account whether a project sponsor is to enter into one or more host community agreement(s).

B. Deviations.

Any project not listed in this policy or any proposed PILOT Agreement, the terms of which are outside the provisions of this policy, shall be treated as a deviation. In accordance with the Act, the Agency shall notify affected taxing jurisdictions prior to undertaking any proposed deviation from this policy and the reasons therefore. Any deviations from the foregoing standard policy shall require the affirmative consent of each affected taxing jurisdiction and will be made only with the specific approval of the Agency's members based on the factors listed in paragraph F to this policy and those described in Section 874(4)(a) of the Act.

C. PILOT Agreement Approval Process.

All applications for PILOT agreements shall be reviewed and evaluated pursuant to the Agency's existing policies, and the applicant shall be required to adhere to these policies for the duration of the PILOT Term. Failure to do so may result in cancellation of the PILOT at the Agency's sole discretion.

The Agency shall comply with applicable provisions of the Act in connection with the provision of financial assistance to any applicant requesting financial assistance of more than \$100,000, including the scheduling and conduct of a public hearing in accordance with Section 859-a of the Act. In addition to public hearing notice requirements contained within the Act, the agency has established the following practices:

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1) Prior to conducting any required public hearings for a project, Agency staff shall work closely with representatives of the affected taxing jurisdictions to discuss the proposed project and shall provide each affected taxing jurisdiction with the following materials: (i) a copy of the application submitted to the Agency, (ii) a cost-benefit analysis relating to the project, (iii) a summary of the terms and structure of financial assistance to be provided by the Agency (including proposed PILOT abatement or payment schedule(s); (iv) whether the Agency is considering a deviation from this policy with respect to the proposed project; and (v) any additional information an affected taxing jurisdiction may deem necessary or appropriate to their deliberations.

2) The Agency's final approval of any PILOT Agreement shall be contingent upon the applicant securing all approvals required for the project from any impacted jurisdiction and providing proof thereof to the Agency.

3) The Agency's final consideration and approval of a PILOT Agreement shall be contingent upon compliance with the New York State Environmental Review Act and the regulation promulgated thereunder (SEQRA). For all actions considered to be Type I under SEQRA the Agency shall be considered an involved agency, and the applicant shall be responsible to identify the Agency as such in its submittals to the Lead Agency.

4) Each project receiving any abatement from real property taxes will be subject to a PILOT Agreement in a form acceptable to the Agency and in compliance with the Act. The Agency will consider project factors, similar to those described in paragraph ~~EF~~ to this policy, when determining the amounts to be paid under the PILOT Agreement.

5) A copy of the PILOT Agreement will be forwarded to each of the affected taxing jurisdictions within fifteen (15) days of execution. In accordance with Section 858(15) of the Act, unless otherwise agreed by the affected taxing jurisdictions, all PILOT Agreements shall provide that PILOT Payments received shall be allocated among the affected taxing jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each affected taxing jurisdiction had the project not been tax exempt as a result of the Agency's involvement in the project.

~~6) Prior to the Agency's approval of any PILOT Agreement, Agency staff shall work closely with representatives of the affected taxing jurisdictions to determine whether the affected taxing jurisdictions collectively desire to establish an allocation of PILOT Payments other than pro-rata.~~ If it is desired by the affected taxing jurisdictions to establish a negotiated allocation of PILOT payments for a particular project (other than pro-rata), the Agency shall provide the affected taxing jurisdiction with forms of approving resolutions for consideration in connection with the establishment of an agreed distribution formula. Any allocation of PILOT payments other than pro-rata shall be considered to be a deviation requiring affirmative consent of all affected taxing jurisdictions.

7) The Agency shall require all project applicants to make commitments with respect to the use of local labor and all such project sponsors shall comply with any and all applicable codes of conduct with respect to ethics and conflicts of interest, and in accordance with all applicable policies of the Agency.

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D. Sales and Use Tax Exemptions.

The Agency maintains a policy for the provision of sales and use tax exemptions for qualified projects undertaken by the Agency. Where the Agency authorizes the undertaking of a project in accordance with the Act and has appointed an applicant its agent to undertake same, the Agency may enter into one or more agreements with such applicant evidencing such appointment and allowing the applicant to purchase and/or lease materials, equipment and taxable services as agent of the Agency. The abatement provided by the Agency for qualifying projects shall apply to purchases of construction materials and equipment rentals and purchases of project related equipment, furnishings and services made as agent for the Agency, and are therefore afforded full exemption from local and New York State Sales and Use Taxes until the project is completed (i.e. certificate of occupancy). Operating and maintenance expenses of projects are not eligible for sales or use tax relief and no sales tax exemption shall be provided by the Agency for purchases and rentals after a project is completed.

All project applicants must agree in writing to file with the New York State Department of Taxation Form ST-340, and/or such other forms as may from time to time be required, and annual statement of the value of all sales and use taxes exemption claimed in connection with the facility in full compliance with Section 874(8) of the Act.

E. Mortgage Recording Tax Exemptions.

The Agency maintains a policy to provide mortgage recording tax exemptions for qualified projects undertaken by the Agency. Where the Agency authorizes the undertaking of a project in accordance with the Act and the applicant secures one or more loans to pay for project acquisition or improvements that will be secured against the project with one or more mortgages, the Agency may participate as a non-recourse mortgagor with the applicant for purposes of exempting any mortgage recording taxes that would otherwise be due and payable but for the Agency's involvement with the project. The Agency's Policy is to permit mortgage recording tax exemptions on all project related financing to the full extent permitted by New York State Law, whether or not the Agency has issued its bonds to finance the Project.

The Agency may, in its sole discretion, permit mortgage recording tax exemptions on non-project related financings, (e.g. second mortgages on the project to secure subordinated indebtedness of the project applicant). In determining whether to permit such exemptions on non-project related financing, the Agency shall consider such factors as it deems appropriate, including but not limited to the use of the property, the degree of investment, the degree and nature of the employment and the economic condition of the areas in which the facility is located.

F. Evaluation Criteria.

The determination of whether a project is qualified to receive financial assistance from the Agency shall be based on the criteria identified in the Agency's cost benefit analysis and the Application. In making its determination the Agency may consider any or all of the following criteria, no single one of which is determinative:

- 1) The nature of the proposed project (e.g., manufacturing, commercial, civic, etc.).
- 2) The nature of the property before the project begins (e.g., vacant land, vacant building, etc.)
- 3) The economic condition of the area at the time of the application and the economic multiplying effect the project will have on the area.
- 4) The extent to which the project will create or retain permanent, private sector jobs within Jefferson County, the number of jobs to be created/retained and/or the salary ranges of such jobs.
- 5) The estimated value of tax exemptions to be provided.
- 6) The estimated value of other public assistance.
- 7) The economic impact of the project and the proposed tax exemptions on affected taxing jurisdictions.
- 8) The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.
- 9) The amount of private sector investment generated or likely to be generated within Jefferson County by the proposed project.
- 10) The likelihood of accomplishing the proposed project in a timely fashion.
- 11) The effect of the proposed project upon the environment and surrounding property.
- 12) The extent to which the proposed project will require the provision of additional services including, but not limited to, educational, transportation, emergency medical or police and fire services.
- 13) The extent to which the proposed project when completed will enhance the long term tax base and/or make a significant capital investment.
- 14) The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
- 15) Any other pertinent reasons deemed relevant by the Agency provided said reasons are set further in writing.

G. Recapture of Benefits.

Project applicants must agree that the agency, at its sole discretion and on a case-by-case

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basis, may determine, (but shall not be required to do so) with respect to a particular project, that a project has failed to meet its intended goals and may recapture the value of any or all exemptions from taxation granted with respect to the project by virtue of the Agency's involvement. The Agency's review and determination in connection with the recapture of benefits shall be conducted pursuant to the Agency's Recapture Policy, as the same may be amended from time to time.

H. Effective Date.

This Uniform Tax Exemption Policy shall apply to all projects for which the Agency has adopted or adopts an Inducement Resolution after ~~February 1, 2018~~. TBD

I. Amendments.

The Agency, by resolution of its members, and upon notice to all affected taxing jurisdictions as may be required by law, may amend or modify the foregoing policy as it may, from time to time, in its sole discretion determine.