

Jefferson County Industrial Development Agency
800 Starbuck Avenue, Suite 800
Watertown, New York 13601
Telephone: (315) 782-5865 or (800) 553-4111 Facsimile (315) 782-7915
www.jcida.com

Notice of Board Meeting

Date: March 24, 2022

To: John Jennings
David Converse
W. Edward Walldroff
Paul Warneck
William Johnson
Lisa L'Huillier

From: Chairman Robert Aliasso

Re: Notice of Board of Directors' Meeting

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The Jefferson County Industrial Development Agency will hold their monthly Board Meeting on **Thursday, April 7, 2022 at 8:30 a.m.** in the board room at 800 Starbuck Avenue, Watertown, NY.

The live stream link will be available at www.jcida.com.

Zoom:
<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVjKytDdz09>
Meeting ID: 843 5525 0468
Passcode: 011440
1-929-205-6099 US (New York)

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

pss

c: David Zembiec, CEO
Marshall Weir
Lyle Eaton
Christine Powers
Greg Gardner
Kent Burto
Rob Aiken
Justin Miller, Esq.
Media

REVISED BOARD MEETING AGENDA

Thursday, April 7, 2022 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – March 3, 2022**
- V. Treasurer’s Report – March 31, 2022**
- VI. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Building and Grounds Ad Hoc Committee**
 - c. Loan Review Committee**
 - i. Resolution No. 04.07.2022.01 for RBM Manufacturing Corp.**
 - ii. Resolution No. 04.07.2022.02 for Convalt Energy, Inc./Commitment letter**
- VII. Unfinished Business**
 - 1. Resolution No. 04.07.2022.03 for tree clearing at Business Complex at Watertown International**
 - 2. YMCA Ground Lease Extension for 146 Arsenal Street (Proposed Third Amendment to Lease Agreement)**
- VIII. New Business**
 - 1. County of Jefferson ARPA Fund Contract**
 - 2. Proposed 15-month Budget (10/1/21 – 12/31/22)**
- IX. Counsel**
 - 1. Authorizing Resolution No. 04.07.2022.04 for CWT Farms International, Inc.**
 - 2. Authorizing Resolution No. 04.07.2022.05 for OYA Ellisburg Solar LLC**
 - 3. Authorizing Resolution No. 04.07.2022.06 for OYA Lane Road LLC**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
March 3, 2022**

EDID A FETT

The Jefferson County Industrial Development Agency held their board meeting on Thursday, March 3, 2022 in the board room at 800 Starbuck Avenue, Watertown, NY.

Present: Robert E. Aliasso, Jr., W. Edward Walldroff, William Johnson
Zoom: Paul Warneck, Lisa L'Huillier

Excused: David Converse, John Jennings

Absent: None

Also Present (Zoom): Stephen Maier, Esq., Rob Aiken, John McDonough and Mariana Pires (OYA), Craig Fox (Watertown Daily Times), and Brendan Straub from Channel 7 News

Staff Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Jay Matteson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:21 a.m.
- II. Privilege of the Floor:** Chairman Aliasso invited guests to speak. No one spoke.
- III. Minutes:** Minutes of the meeting held February 3, 2022 were presented. A motion to approve the minutes as presented was made by Mr. Johnson, seconded by Mr. Walldroff. All in favor. Carried.
- IV. Building and Grounds Ad Hoc Committee** – Mr. Burto reported that the remediation of the electrical room at 146 Arsenal Street will hopefully be done by next week. He said the YMCA is going out to bid soon for their overall project.

Mr. Zembiec said that he met with YMCA officials on Tuesday to go over final questions on the changes so the general contractor, Purcell Construction, can get it out for bid from the sub-contractors. The guaranteed maximum price based on these bids will be due by April 11th. He said that there will be an add-on option and will also be able to deduct items if necessary. Mr. Johnson asked if they are scheduled to meet with the county for a presentation to request funds for the project. Mr. Zembiec said yes and indicated that they will be meeting with the Finance and Rules Committee.

- V. Treasurer's Report:** Mr. Aliasso said that Mr. Warneck provided a written report for the financials for the period ending February 28, 2022. It provided the following information:
 - Mr. Eaton is working on the conversion to a calendar year.
 - Revenues are down from the previous month due primarily to application fees and bond admin. fees collected in the previous month. Revenues are meeting expectations.
 - Expenses for operations are down from the previous month.
 - Total liabilities and capital are down primarily due to the drop in our savings account. Mr. Eaton said that there was a major payment for the remediation project.
 - Carrying expenses at 146 Arsenal Street are down with the shift to the YMCA.
 - MICRO loan fund has two delinquencies and a default. Mr. Eaton is working with them. Mr. Aliasso noted that we are still under the allocation amount for bad debt.

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A motion was made by Mr. Johnson to accept the financial report as presented, seconded by Mr. Walldroff. All in favor. Carried.

VI. Committee Reports:

- a. **Alternative Energy Ad Hoc Committee** – Mr. Aliasso reviewed the minutes. Mr. Warneck said that a meeting is to be scheduled with the taxing jurisdictions regarding the Convergent solar project in Chaumont. Mr. Zembiec said that he will try to schedule the meeting early next week.

Mr. Zembiec said that he spoke to EDF Renewables about the Tracey project and will ask them to fill out the PILOT application so we can start the process. He said that he will try to set up an energy committee meeting within the next couple of weeks.

Mr. Warneck asked if Mr. Zembiec had a conversation with the attorney for the South Jefferson School District about their 487-exemption status. Mr. Zembiec said that he spoke with the superintendent, who confirmed that they have opted out, but that the state website was incorrect. He noted that the school may have an issue with the agreement they have with AES. Mr. Warneck said the project is called 'Field of Dreams' and indicated that they have not started construction.

- b. **Loan Review Committee** – Mr. Aliasso reviewed the minutes. He said the initial project resolutions will be discussed later in the meeting. He said it was the first time the committee used the state's new model. Mr. Eaton pointed out that one outstanding issue that hasn't been resolved is the assessed value of the land under the project. He said that he is still using averages which may have to be adjusted. Mr. Warneck said that land values are a struggle across the state.

Mr. Zembiec said that we have discussed the nominal value with the MRB Group (creator of the cost benefit analysis program) and were told that it represents the final year of the PILOT.

VII. Unfinished Business:

1. **Convallt Energy** – Mr. Zembiec said that they are proceeding with the site plan with the Town of Hounsfield. He said the lot line adjustment to our parcel will happen next month.

VIII. New Business:

1. **MetalCraft Marine Site Plan Approval** – Mr. Zembiec said that they are going to the Town of Watertown Planning Board for approval for their proposed construction project (2 20'x40' steel arch structures) in the older portion of the Corporate Park. According to the covenants, the board must review the plans. He noted that they meet all the setback requirements and elevations. He said that he sent a letter to park tenants and noted that there was no opposition. A motion was made by Mr. Walldroff to approve the proposed site plans as presented, seconded by Mr. Warneck. All in favor. Carried.

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IX. Counsel:

1. **Initial Project Resolution No. 03.03.2022.01 for OYA Ellisburg Solar LLC** – Attorney Maier said the resolution accepts the application and gives authorization to schedule a public hearing. A motion was made by Mr. Walldroff to approve the resolution, seconded by Mr. Johnson. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Absent, Mr. Jennings – Absent, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.
2. **Initial Project Resolution No. 03.03.2022.02 for OYA Lane Road LLC** – A motion was made by Mr. Johnson to approve the resolution, seconded by Ms. L’Huillier. Roll call vote was taken. Mr. Aliasso – Yea, Mr. Converse – Absent, Mr. Jennings – Absent, Mr. Johnson – Yea, Ms. L’Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

Solar – Mr. Walldroff noted that the state of Iowa is starting to push back on developers using viable farmland for solar projects.

- X. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Johnson, seconded by Ms. L’Huillier. All in favor. The meeting adjourned at 8:55 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Five Month Period Ending February 28, 2022
 Prepared by Lyle Eaton, February 23, 2022

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 10,000.00	3,750.00	\$ 0.00	5,000.00	6,250.00
Bond Admin Fee	3,000.00	3,000.00	0.00	3,000.00	0.00
PILOT/Sale Leaseback Fees	900,000.00	327,142.33	0.00	0.00	572,857.67
Fee Income - RLF Program	10,000.00	14,474.24	0.00	0.00	(4,474.24)
Fee Income - Micro Program	5,000.00	8,389.12	0.00	0.00	(3,389.12)
Interest Income	2,000.00	542.06	0.00	60.89	1,457.94
Interest Income - RLF Program	24,185.00	7,367.46	1,355.30	1,080.39	16,817.54
Interest Income - City Fund	3,600.00	1,639.98	651.73	328.00	1,960.02
Interest Income - Micro Prog.	7,650.00	3,762.85	814.30	908.57	3,887.15
Late Payment Penalty - Micro	0.00	123.78	22.58	7.46	(123.78)
Miscellaneous Income	1,500.00	20,358.31	0.00	0.00	(18,858.31)
Total Revenues	966,935.00	390,550.13	2,843.91	10,385.31	576,384.87
Operations					
Office Expense	1,500.00	1,849.89	0.00	1,313.45	(349.89)
Admin Services Exp	549,215.00	228,840.00	45,768.00	45,768.00	320,375.00
Depreciation Expense - Siding	0.00	6,789.80	1,357.96	1,357.96	(6,789.80)
D&O Insurance	15,000.00	6,302.90	1,260.58	1,260.58	8,697.10
Commercial Insurance	0.00	12,310.15	2,462.03	2,462.03	(12,310.15)
FTZ Expense	1,250.00	1,250.00	0.00	0.00	0.00
Legal- Retainer	0.00	7,500.00	1,500.00	1,500.00	(7,500.00)
Legal - Unrestricted	50,000.00	20,529.29	0.00	139.64	29,470.71
Legal YMCA	10,000.00	575.00	0.00	250.00	9,425.00
Accounting & Auditing	12,000.00	11,400.00	0.00	0.00	600.00
Coffeen Park Taxes	1,800.00	1,743.44	0.00	1,743.44	56.56
Airport Park Taxes	1,200.00	1,056.39	0.00	1,056.39	143.61
Fees Expense	3,000.00	110.00	0.00	0.00	2,890.00
Bad Debt-RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt-Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	10,000.00	14,474.24	0.00	0.00	(4,474.24)
Microenterprise Program Exp	5,000.00	8,389.12	0.00	0.00	(3,389.12)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	890.75	0.00	750.00	(890.75)
Plowing 146 Arsenal	0.00	15,900.00	0.00	15,900.00	(15,900.00)
IDA 146 Arsenal Bldg Expense	43,372.00	19,526.80	241.46	2,217.00	23,845.20
Building Depreciation	0.00	12,217.35	2,443.47	2,443.47	(12,217.35)
146 Arsenal Gas	0.00	1,010.56	0.00	803.80	(1,010.56)
146 Arsenal Electric	0.00	14,950.82	0.00	4,644.43	(14,950.82)
146 Arsenal Water	0.00	1,205.70	0.00	43.38	(1,205.70)
Miscellaneous - Unrestricted	200.00	103.21	0.00	103.21	96.79
Total Operations	925,337.00	388,925.41	55,033.50	83,756.78	536,411.59
Total Revenue	966,935.00	390,550.13	2,843.91	10,385.31	576,384.87
Total Expenses	925,337.00	388,925.41	55,033.50	83,756.78	536,411.59
Net Income Over Expenditures	\$ 41,598.00	1,624.72	\$ (52,189.59)	(73,371.47)	39,973.28

For Internal Use Only

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
146 Arsenal Expenses for the Five Month Period Ending February 28, 2022
Prepared by Lyle Eaton

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD of Budget
Expenses					
146 Arsenal Bldg Maintenanc	\$ 0.00	890.75	\$ 0.00	750.00	0.00
Plowing 146 Arsenal	0.00	15,900.00	0.00	15,900.00	0.00
IDA 146 Arsenal Bldg Expens	43,372.00	19,526.80	241.46	2,217.00	45.02
Building Depreciation	0.00	12,217.35	2,443.47	2,443.47	0.00
146 Arsenal Gas	0.00	1,010.56	0.00	803.80	0.00
146 Arsenal Electric	0.00	14,950.82	0.00	4,644.43	0.00
146 Arsenal Water	0.00	1,205.70	0.00	43.38	0.00
Total Expenses	\$ 43,372.00	65,701.98	\$ 2,684.93	26,802.08	151.48

Jeff Co Industrial Development Agency
Balance Sheet
February 28, 2022

ASSETS

Current Assets		
General Checking	\$	211,554.03
Savings Account		689,581.88
Microenterprise Account		82,015.33
City Loan Account		209,874.82
Revolving Loan Fund Account		1,937,911.76
PILOT Monies Receivable		7,044.04
Miscellaneous Receivable		209,736.30
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,501,968.81
Microenterprise Loans Rec.		221,569.63
Watn. Economic Growth Fund Rec		77,691.68
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		26,508.41
		<hr/>
Total Current Assets		5,972,334.25
Property and Equipment		
Accum Depr - Building	(1,027,924.41)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(13,579.60)	
		<hr/>
Total Property and Equipment		(1,093,773.67)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
146 Arsenal WIP Remediation	2,277,028.01	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	198,578.60	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
146 Ars Building Improvements	730,948.56	
WIP Arsenal Deck & Sidewalks	1,495.00	
		<hr/>
Total Other Assets		5,369,389.85
		<hr/>
Total Assets	\$	<u><u>10,247,950.43</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable - Unrestrictd	\$ 87,225.71
PILOT Monies Payable	7,044.04
RLF Loan Payable	2,000,000.00
Due HUD - RLF Interest	82.88
Due HUD - MICRO Interest	0.82
Due HUD - CITY Loan Interest	1.77
Due To JCIDA	(0.02)
Maintenance Reserve Convergys	14,445.48
Maintenance Expense Convergys	25,927.57
Car Freshner Signage	11,000.00
	<hr/>

Unaudited - For Management Purposes Only

Jeff Co Industrial Development Agency
Balance Sheet
February 28, 2022

Total Current Liabilities		2,145,728.25
Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	18,000.51	
Total Long-Term Liabilities		198,160.29
Total Liabilities		2,343,888.54
Capital		
General Fund Bal - Unrestrict.	1,826,227.59	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	1,624.72	
Total Capital		7,904,061.89
Total Liabilities & Capital	\$	10,247,950.43

Jeff Co Industrial Development Agency**General Checking Cash Receipts Journal****For the Period From Feb 1, 2022 to Feb 28, 2022**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/2/22	125001 100001	000058	Invoice: 3697 OYA ELLISBURG SOLAR, LLC	2,500.00	2,500.00
2/2/22	125001 100001	000091	Invoice: 3696 OYA LANE ROAD, LLC	2,500.00	2,500.00
2/2/22	125001 100001	1235	Invoice: 3695 JEFFERSON COUNTY INDUSTRIAL	2,097.28	2,097.28
2/2/22	125001 100001	2187	Invoice: 3694 JEFFERSON COUNTY INDUSTRIAL	3,618.56	3,618.56
2/11/22	207005 205602 100001	1421	DUE MICRO DUE SHLDC MAIN STREET CRAFTS & DRAFTS	269.03	134.51 134.52
2/17/22	207005 205602 100001	836	DUE MICRO DUE SHLDC MAIN STREET CRAFTS & DRAFTS	5,891.60	2,945.80 2,945.80
2/17/22	207005 205602 100001	19422	DUE MICRO DUE SHLDC PAINFULL ACRES	989.37	565.35 424.02
				<u>17,865.84</u>	<u>17,865.84</u>

Jeff Co Industrial Development Agency

Microenterprise Cash Receipts Journal

For the Period From Feb 1, 2022 to Feb 28, 2022

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/2/22	127003	1000	Invoice: 3621		152.30
	416003		2/22 INTEREST		38.34
	103003		THERARTPY	190.64	
2/2/22	127003	9325	Invoice: 3624		588.18
	416003		2/22 INTEREST		166.67
	103003		WILLOWBROOK ENTERPRISE, INC.	754.85	
2/2/22	127003	217	Invoice: 3492		314.97
	416003		9/21 & 10/21 INTEREST		62.45
	416103		9/21 & 10/21 LATE FEES		22.58
	103003		SARAH'S BARBER SHOP	400.00	
2/2/22	127003	1040	Invoice: 3411		1,302.35
	416003		10/21 INTEREST \$5.43, 11/21 INTEREST		197.65
			\$113.40, 12/21 PARTIAL INTEREST \$78.82		
	103003		COLLEEN'S CHERRY TREE INN	1,500.00	
2/11/22	127003	1041	Invoice: 3411		261.40
	103003		COLLEEN'S CHERRY TREE INN	261.40	
2/11/22	127003	6457	Invoice: 3281		329.40
	416003		2/22 INTEREST		22.66
	103003		THE SCRUB HUB	352.06	
2/17/22	127003	7716	Invoice: 3329		121.74
	416003		2/22 INTEREST		12.77
	103003		MAIN STREET CRAFTS & DRAFTS	134.51	
2/17/22	127003	3753	Invoice: 3282		700.42
	416003		2/22 INTEREST		54.43
	103003		THOUSAND ISLANDS AREA HABITAT FOR HUMAN	754.85	
2/23/22	127003	7721	Invoice: 3329		2,940.06
	416003		INTEREST		5.74
	103003		MAIN STREET CRAFTS & DRAFTS	2,945.80	
2/23/22	127003	7724	Invoice: 3274		474.79
	416003		2/22 INTEREST		90.58
	103003		PAINFULL ACRES	565.37	
2/23/22	127003	1055	Invoice: 3670		586.99
	416003		2/22 INTEREST		163.01
	103003		STANDARD MACHINE AND FABRICATION	750.00	
				<u>8,609.48</u>	<u>8,609.48</u>

Jeff Co Industrial Development Agency

RLF Cash Receipts Journal

For the Period From Feb 1, 2022 to Feb 28, 2022

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/2/22	126002	81147	Invoice: 2526		2,739.18
	415002		1/22 INTEREST		140.14
	120102		MEADOWBROOK TERRACE	2,879.32	
2/2/22	126002	81090	Invoice: 2526		2,727.81
	415002		12/21 INTEREST		151.51
	120102		MEADOWBROOK TERRACE	2,879.32	
2/11/22	126002	2117	Invoice: 1405		1,219.71
	415002		2/22 INTEREST		88.12
	120102		MLR,LLC	1,307.83	
2/23/22	126002	6258	Invoice: 3540		6,202.95
	415002		1/22 INTEREST		975.53
	120102		RBM MANUFACTURING CORP	7,178.48	
				<u>14,244.95</u>	<u>14,244.95</u>

Jeff Co Industrial Development Agency**City Loan Fund Cash Receipts Journal****For the Period From Feb 1, 2022 to Feb 28, 2022**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
2/2/22	127204	3726	Invoice: 2943		342.63
	415504		1/22 INTEREST		326.58
	104004		CURRENT APPLICATIONS	669.21	
2/17/22	127204	3751	Invoice: 2943		344.06
	415504		2/22 INTEREST		325.15
	104004		CURRENT APPLICATIONS	669.21	
				<u>1,338.42</u>	<u>1,338.42</u>

Jeff Co Industrial Development Agency

Miscellaneous Receivables

As of Feb 28, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CIDC CARTHAGE INDUSTRIAL DEV. COR JOHN MCHUGH 493-4429	PR 3-23-12				-338.38	-338.38
CIDC CARTHAGE INDUSTRIAL DEV. COR					-338.38	-338.38
CONVALT CONVALT ENERGY. LLC	3669				27,486.30	27,486.30
CONVALT CONVALT ENERGY. LLC					27,486.30	27,486.30
MLR,LLC MLR,LLC	3660			182,450.00		182,450.00
MLR,LLC MLR,LLC				182,450.00		182,450.00
Report Total			182,450.00		27,147.92	209,597.92

Jeff Co Industrial Development Agency

PILOT Receivables

As of Feb 28, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
SCHOLASTIC SCHOLASTIC STRUCTURES INC.	3687		7,044.04			7,044.04
SCHOLASTIC SCHOLASTIC STRUCTURES INC.			7,044.04			7,044.04
Report Total			7,044.04			7,044.04

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
February 28, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	RBM Manufacturing	November-19	200,000.00	387,609.57	Current	Working Capital Additional 11/2020
2	Meadowbrook Terrace	August-12	250,000.00	30,894.55	Current	Working Cap During Construction
3	MLR, LLC	July-07	250,000.00	83,374.69	Current	Expand Warehouse
4	JCIDA	August-21	2,000,000.00	2,000,000.00	Current	146 Arsenal Remediation
Total RLF Receivables			2,700,000.00	2,501,878.81	-	

Jefferson County Industrial Development Agency
MICRO Loan Fund Receivables
 February 28, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
	Colleens Cherry Tree Inn	May-19	40,000.00	26,955.66	1 Delinquent	Expand Restaurant - Ice Ceram Shop
	R. L. Gould & Son, LLC	March-19	40,000.00	20,455.28	Current	Open UPS Store
	Tl Area Habitat For Humanity	April-18	40,000.00	12,363.60	Current	Open ReStore
	Main Street Crafts & Drafts	Sep-18	7,150.00	0.00	Paid Off	Craft Shop & Bar
	Painfull Acres	Mar-18	40,000.00	21,261.47	Current	Amish Furniture Store
	Pink Kettle	Feb-22	24,800.00	24,800.00	New Loan	
	Sarah's Barber Shop	Mar-20	10,000.00	7,256.05	Default	Barber Shop
	The Scrub Hub	Apr-18	18,656.00	5,088.93	Current	Scrubs Clothing
	Standard Machine	Aug-21	40,000.00	38,534.02	Current	Fabrication
	Therartpy	Jul-21	10,102.00	9,049.07	Current	Art Therapy
	Taste of Design	Apr-07	40,000.00	16,393.73	3 Delinquent	Coffee Shop
	Willowbrook	Jul-21	40,000.00	39,411.82	Current	Purchase Gole Club
	Total MICRO Receivables		350,708.00	221,569.63	-	

Jefferson County Industrial Development Agency
City Loan Fund Receivables
February 28, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	Current Applications	Apr-15	101,403.00	77,691.68	Current	Manufacturing Plant Expansion
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	Total CITY FUNDReceivables		101,403.00	77,691.68	-	

Jeff Co Industrial Development Agency**Unrestricted Aged Payables****As of Feb 28, 2022**

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor	Invoice/CM #	Date	Net To Pay
PURCELL CONSTRUCTION	1	9/25/21	17,213.63
	RETAINAGE #2	10/25/21	26,738.47
	REQ. #3	11/25/21	12,747.92
	#4 RETAINAGE	12/24/21	3,595.99
	5	1/28/22	26,929.70
PURCELL CONSTRUCTION			87,225.71
			87,225.71

Jeff Co Industrial Development Agency

Cash Disbursements Journal

For the Period From Feb 1, 2022 to Feb 28, 2022

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
2/2/22	7703	200001 100001	Invoice: 92034721 ABJ FIRE PROTECTION CO	1,511.00	1,511.00
2/2/22	7704	200001 100001	Invoice: 7-624-14289 FEDERAL EXPRESS CORP.	42.53	42.53
2/2/22	7705	200001 200001 100001	Invoice: 8841741-DECEMBER Invoice: 8841741 HARRIS BEACH	1,500.00 1,500.00	3,000.00
2/2/22	7706	200001 100001	Invoice: 2355-* JEFF COUNTY LDC	45,768.00	45,768.00
2/2/22	7707	200001 100001	Invoice: 0213323 S&W SERVICES, INC.	332.50	332.50
2/4/22	7708	200001 100001	Invoice: 22022 CITY COMPTROLLER	268.89	268.89
2/4/22	7709	200001 100001	Invoice: 7-645-44476 FEDERAL EXPRESS CORP.	70.92	70.92
2/4/22	7711	200001 100001	Invoice: 21.1231.REV PARADIGM ENVIRONMENTAL, LLC	133,123.50	133,123.50
2/4/22	7713	200001 200001 100001	Invoice: #5 Invoice: 4 PURCELL CONSTRUCTION	523,064.30 68,323.78	591,388.08
2/7/22	7714	200001 100001	Invoice: 0001851-2021 CITY COMPTROLLER	43.38	43.38
2/11/22	7715	200001 100001	Invoice: 92034949 ABJ FIRE PROTECTION CO	373.50	373.50
2/11/22	7716	200001 100001	Invoice: 2/22 MAIN ST JEFFERSON COUNTY INDUSTRIAL	134.51	134.51
2/11/22	7717	200001 100001	Invoice: 42237 MRB GROUP	1,000.00	1,000.00
2/11/22	7718	200001 200001 200001 200001 100001	Invoice: 45157-1/22 Invoice: 451150-1/22 Invoice: 2-19-2022 Invoice: 21922 NATIONAL GRID	1,052.50 645.97 803.80 2,945.96	5,448.23
2/11/22	7719	200001 100001	Invoice: 2/22 MAIN ST SACKETS HARBOR LDC	134.52	134.52
2/23/22	7720	200001 200001 100001	Invoice: 8844411 Invoice: 8844410 HARRIS BEACH	900.00 1,500.00	2,400.00
2/23/22	7721	200001 100001	Invoice: PAYOFF MAIN ST JEFFERSON COUNTY INDUSTRIAL	2,945.80	2,945.80
2/23/22	7722	200001 100001	Invoice: PAYOFF MAIN ST SACKETS HARBOR LDC	2,945.80	2,945.80
2/23/22	7723	200001 100001	Invoice: 2169599-2/22 WESTELCOM	241.46	241.46
2/23/22	7724	200001 100001	Invoice: 2/22 PAINFULL JEFFERSON COUNTY INDUSTRIAL	565.37	565.37
2/23/22	7725	200001 100001	Invoice: 2/22 PAINFULL SACKETS HARBOR LDC	424.02	424.02
Total				792,162.01	792,162.01

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								Revised
2	GL# 150200								Board
3									Allocation
4	Vendor Payments			Amount					1/6/2022
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	2,600,000
6	07/02/21	SES	1272	13,150.00	7/15/2021	7558	13,150.00		2,586,850.00
7	06/30/21	PARADIGM	21.0630.45	6,035.00	7/15/2021	7563	19,185.00		2,580,815.00
8	06/30/21	Harris Beach	8811903	6,325.00	7/22/2021	7565	25,510.00		2,574,490.00
9	07/16/21	Bernier Carr	21-641	48,695.00	7/25/2021	7570	74,205.00		2,525,795.00
10	07/14/21	PARADIGM	21.0714.5	7,250.00	7/29/2021	7573	81,455.00		2,518,545.00
11	7/xx/21	Thomas Trash Service	7-INVOICES	1,600.00	7/29/2021	7572	83,055.00		2,516,945.00
12	08/08/21	PARADIGM	21.0806.03	12,500.00	8/12/2021	7582	95,555.00		2,504,445.00
13	07/30/21	Harris Beach	8815480	4,325.00	8/12/2021	7583	99,880.00		2,500,120.00
14	07/31/21	Bernier Carr	21-787	898.07	8/24/2021	7587	100,778.07		2,499,221.93
15	08/31/21	DANC--Tipping Fees	Aug-21	1,071.32	9/9/2021	7599	101,849.39		2,498,150.61
16	08/30/21	PARADIGM	21-0621-5	5,300.00	9/16/2021	7605	107,149.39		2,492,850.61
17	09/07/21	Thomas Trash Service	19700005	200.00	9/16/2021	7606	107,349.39		2,492,650.61
18	08/31/21	Harris Beach	8821006	4,900.00	9/23/2021	7615	112,249.39		2,487,750.61
19	08/31/21	Bernier Carr	21-889	4,055.00	9/23/2021	7607	116,304.39		2,483,695.61
20	09/07/21	DANC--Tipping Fees	472959	30.24	9/23/2021	7608	116,334.63		2,483,665.37
21	09/30/21	Bernier Carr	21-1012	4,942.20	10/21/2021	7633	121,276.83		2,478,723.17
22	09/25/21	Purcell	1	327,058.87	10/28/2021	7639	448,335.70	17,213.63	2,151,664.30
23	10/25/21	Pufcell	2	508,031.02	10/28/2021	7641	956,366.72	26,738.47	1,643,633.28
24	10/31/21	PARADIGM	21.1021.10	26,708.92	11/16/2021	7656	983,075.64		1,616,924.36
25	10/31/21	Bernier Carr	21-1149	3,294.80	11/18/2021	7653	986,370.44		1,613,629.56
26	11/16/21	PARADIGM	21.1116.10	69,565.00	12/1/2021	7665	1,055,935.44		1,544,064.56
27	11/25/21	Purcell	#3	254,958.42	12/1/2021	7666	1,310,893.86	12,747.92	1,289,106.14
28	11/30/21	PARADIGM	21.1130.7	163,230.00	12/16/2021	7674	1,474,123.86		1,125,876.14
29	12/31/21	PARADIGM	21.1231.6	133,123.50	2/4/2022	7713	1,607,247.36		992,752.64
30	12/31/21	Bernier Carr	21-1391	3,294.80	1/27/2022	7694	1,610,542.16		989,457.84
31	12/25/21	PURCELL	#4	68,323.78	2/4/2022	7711	1,678,865.94	3,515.99	921,134.06
32	01/28/22	PURCELL	#5	523,064.30	2/4/2022	7711	2,201,930.24	26,929.70	398,069.76
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								
3									
4	Vendor Payments PURCELL			Amount					Contract
5	Date		Invoice#	Billed	Paid Date	Check#	Balance	Retainage	1,700,378.00
6	09/25/21		1	344,272.50			344,272.50	17,213.63	1,356,105.50
7	10/25/21		2	534,769.50			879,042.00	26,738.47	821,336.00
8	11/25/21		3	254,958.40			1,134,000.40	12,747.92	566,377.60
9	12/25/21		4	68,323.78			1,202,324.18	3,595.99	498,053.82
10	01/28/22		5	523,064.30			1,725,388.48	26,929.70	-25,010.48
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									approved 71/2%
4	Vendor Payments-BCA			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	127,528.00
6	07/16/21		21-641	48,695.00			48,695.00		78,833.00
7	07/31/21		21-787	898.07			49,593.07		77,934.93
8	08/31/21		21-889	4,055.00			53,648.07		73,879.93
9	09/30/21		21-1012	4,942.20			58,590.27		68,937.73
10	10/31/21		21-1194	3,294.80			61,885.07		65,642.93
11	12/31/21		21-1391	3,294.80			65,179.87		62,348.13
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									Allocation
4	Vendor Payments- PARADIGM			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	249,500
6	06/30/21		21.0630.45	6,035.00			6,035.00		243,465.00
7	07/14/21		21.0714.5	7,250.00			13,285.00		236,215.00
8	08/08/21		21.0806.03	12,500.00			25,785.00		223,715.00
9	08/30/21		21.0621.5	5,300.00			31,085.00		218,415.00
10	10/31/21		21.1021.10	26,708.92			57,793.92		191,706.08
11	11/16/21		21.1116.10	69,565.00			127,358.92		122,141.08
12	11/30/21		21.1130.7	163,230.00			290,588.92		-41,088.92
13	12/31/21		21.1231.6	133,123.50			423,712.42		-174,212.42
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JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Income Statement for the Three Month Period Ending March 31, 2022
 Prepared by Lyle Eaton, March 30, 2022

UNRECONCILED

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 10,000.00	5,750.00	\$ 5,750.00	0.00	4,250.00
Bond Admin Fee	3,000.00	3,000.00	3,000.00	0.00	0.00
PILOT/Sale Leaseback Fees	900,000.00	327,142.33	327,142.33	0.00	572,857.67
Fee Income - RLF Program	10,000.00	14,474.24	14,474.24	0.00	(4,474.24)
Fee Income - Micro Program	5,000.00	8,389.12	8,389.12	0.00	(3,389.12)
Interest Income	2,000.00	570.89	570.89	0.00	1,429.11
Interest Income - RLF Program	24,185.00	8,795.78	8,795.78	0.00	15,389.22
Interest Income - City Fund	3,600.00	1,945.39	1,945.39	0.00	1,654.61
Interest Income - Micro Prog.	7,650.00	4,868.94	4,868.94	0.00	2,781.06
Late Payment Penalty - Micro	0.00	153.85	153.85	0.00	(153.85)
Miscellaneous Income	1,500.00	20,359.31	20,359.31	0.00	(18,859.31)
Total Revenues	966,935.00	395,449.85	395,449.85	0.00	571,485.15
Operations					
Office Expense	1,500.00	2,121.91	2,121.91	0.00	(621.91)
Admin Services Exp	549,215.00	274,608.00	274,608.00	0.00	274,607.00
Depreciation Expense - Siding	0.00	8,147.76	8,147.76	0.00	(8,147.76)
D&O Insurance	15,000.00	7,563.48	7,563.48	0.00	7,436.52
Commercial Insurance	0.00	14,772.18	14,772.18	0.00	(14,772.18)
FTZ Expense	1,250.00	1,250.00	1,250.00	0.00	0.00
Legal- Retainer	0.00	9,000.00	9,000.00	0.00	(9,000.00)
Legal - Unrestricted	50,000.00	20,773.12	20,773.12	0.00	29,226.88
Legal YMCA	10,000.00	575.00	575.00	0.00	9,425.00
Accounting & Auditing	12,000.00	11,400.00	11,400.00	0.00	600.00
Coffeen Park Taxes	1,800.00	1,743.44	1,743.44	0.00	56.56
Airport Park Taxes	1,200.00	1,056.39	1,056.39	0.00	143.61
Fees Expense	3,000.00	110.00	110.00	0.00	2,890.00
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	31,000.00	0.00	0.00	0.00	31,000.00
RLF Program Expense	10,000.00	14,474.24	14,474.24	0.00	(4,474.24)
Microenterprise Program Exp	5,000.00	8,389.12	8,389.12	0.00	(3,389.12)
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
146 Arsenal Bldg Maintenance	0.00	890.75	890.75	0.00	(890.75)
Plowing 146 Arsenal	0.00	15,900.00	15,900.00	0.00	(15,900.00)
IDA 146 Arsenal Bldg Expense	0.00	23,232.24	23,232.24	0.00	(23,232.24)
Building Depreciation	29,321.00	14,660.82	14,660.82	0.00	14,660.18
146 Arsenal Gas	0.00	5,741.21	5,741.21	0.00	(5,741.21)
146 Arsenal Electric	0.00	22,956.52	22,956.52	0.00	(22,956.52)
146 Arsenal Water	0.00	1,517.97	1,517.97	0.00	(1,517.97)
Miscellaneous - Unrestricted	200.00	103.21	103.21	0.00	96.79
Total Operations	911,286.00	460,987.36	460,987.36	0.00	450,298.64
Total Revenue	966,935.00	395,449.85	395,449.85	0.00	571,485.15
Total Expenses	911,286.00	460,987.36	460,987.36	0.00	450,298.64
Net Income Over Expenditures	\$ 55,649.00	(65,537.51)	\$ (65,537.51)	0.00	121,186.51

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
146 Arsenal Expenses for the Three Month Period Ending March 31, 2022
Prepared by Lyle Eaton

	Current Year Budget	Year-to-Date Total	Current Month	Previous Month	% YTD of Budget
Expenses					
146 Arsenal Bldg Maintenanc	\$ 0.00	890.75	\$ 890.75	0.00	0.00
Plowing 146 Arsenal	0.00	15,900.00	15,900.00	0.00	0.00
IDA 146 Arsenal Bldg Expens	0.00	23,232.24	23,232.24	0.00	0.00
Building Depreciation	29,321.00	14,660.82	14,660.82	0.00	50.00
146 Arsenal Gas	0.00	5,741.21	5,741.21	0.00	0.00
146 Arsenal Electric	0.00	22,956.52	22,956.52	0.00	0.00
146 Arsenal Water	0.00	1,517.97	1,517.97	0.00	0.00
Total Expenses	\$ 29,321.00	84,899.51	\$ 84,899.51	0.00	289.55

New Jeff Co Industrial Development Agen
Balance Sheet
March 31, 2022

ASSETS

Current Assets		
General Checking	\$	141,058.91
Savings Account		502,336.90
Microenterprise Account		88,712.68
City Loan Account		287,873.52
Revolving Loan Fund Account		1,953,566.66
PILOT Monies Receivable		27,750.00
Miscellaneous Receivable		209,735.30
Acct Receivable - Rogers		17,519.31
RLF Loans Receivable		2,487,817.35
Microenterprise Loans Rec.		216,009.20
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(30,641.75)
Prepaid Expense		22,785.80
		<hr/>
Total Current Assets		5,734,523.88
Property and Equipment		
Accum Depr - Building	(1,030,367.88)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(14,937.56)	
		<hr/>
Total Property and Equipment		(1,097,575.10)
Other Assets		
IT Server	6,050.00	
Galaxy Tablets	13,366.00	
146 Arsenal WIP Remediation	2,479,410.13	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	209,497.44	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
146 Ars Building Improvements	730,948.56	
WIP Arsenal Deck & Sidewalks	1,495.00	
		<hr/>
Total Other Assets		5,582,690.81
		<hr/>
Total Assets	\$	10,219,639.59
		<hr/>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestrict	\$	105,293.65
PILOT Monies Payable		27,750.00
RLF Loan Payable		2,000,000.00
Due HUD - RLF Interest		158.00
Due HUD - MICRO Interest		1.58
Due HUD - CITY Loan Interest		3.38
Due To JCIDA		(0.02)
Maintenance Reserve Convergys		14,445.48
Maintenance Expense Convergys		25,927.57
Car Freshner Signage		11,000.00
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Total Current Liabilities		2,184,579.64
Unaudited - For Mana_27_t Purposes Only		

New Jeff Co Industrial Development Agen
Balance Sheet
March 31, 2022

Long-Term Liabilities		
Due NYS/IAP L.T.	180,159.78	
Deferred Revenue - Rogers	18,000.51	
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Total Long-Term Liabilities		198,160.29
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Total Liabilities		2,382,739.93
Capital		
General Fund Bal - Unrestrict.	1,826,227.59	
Fund Bal - RLF Restricted	4,419,309.27	
Fund Bal - Micro Restricted	414,850.76	
Fund Bal - City Restricted	262,489.22	
Cap. Impr. Convergys	979,560.33	
Net Income	(65,537.51)	
	<hr/>	
Total Capital		7,836,899.66
		<hr/>
Total Liabilities & Capital	\$	10,219,639.59
		<hr/> <hr/>

New Jeff Co Industrial Development Agen**General Checking Cash Receipts Journal****For the Period From Mar 1, 2022 to Mar 31, 2022**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
3/23/22	207005	19459	DUE MICRO		565.35
	205602		DUE SHLDC		424.02
	100001		PAINFULL ACRES	989.37	
3/23/22	207005	032151	RECAPTURED SALES TAX FROM MDD-TO		400.00
			LEGAL FEES		
	207005		RECAPTURED SALES TAX FROM MDD-NYS		16,600.00
	100001		MDD, LLC	17,000.00	
3/25/22	125001	ACH	Invoice: 3702		2,000.00
	100001		BLACK RIVER SOLAR, LLC	2,000.00	
				<u>19,989.37</u>	<u>19,989.37</u>

New Jeff Co Industrial Development Agen

Microenterprise Cash Receipts Journal

For the Period From Mar 1, 2022 to Mar 31, 2022

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
3/24/22	127003	9350	Invoice: 3624		593.10
	416003		4/22 INTEREST		161.75
	103003		WILLOWBROOK ENTERPRISE, INC.	754.85	
3/24/22	127003	3791	Invoice: 3282		703.33
	416003		3/22 INTEREST		51.52
	103003		THOUSAND ISLANDS AREA HABITAT FOR HUMAN	754.85	
3/24/22	127003	1061	Invoice: 3670		589.43
	416003		3/22 INTEREST		160.57
	103003		STANDARD MACHINE AND FABRICATION	750.00	
3/24/22	127003	193	Invoice: 3492		217.57
	416003		11/21 & 12/21 INTEREST		59.82
	416103		11/21 & 1/21 LATE FEE		22.61
	103003		SARAH'S BARBER SHOP	300.00	
3/31/22	127003	7744	Invoice: 3274		476.75
	416003		3/22 INTEREST		88.60
	103003		PAINFULL ACRES	565.35	
3/31/22	127003	1429	Invoice: 3394		667.84
	416003		4/22 INTEREST		82.46
	103003		R.L. GOULD & SON, LLC	750.30	
				<u>3,875.35</u>	<u>3,875.35</u>

New Jeff Co Industrial Development Agen**RLF Cash Receipts Journal****For the Period From Mar 1, 2022 to Mar 31, 2022**

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction	Line Description	Debit Amnt	Credit Amnt
3/23/22	126002	81580	Invoice: 2526		2,750.59
	415002		2/22 INTEREST		128.73
	120102		MEADOWBROOK TERRACE	2,879.32	
3/31/22	126002	2132	Invoice: 1405		1,222.25
	415002		4/22 INTEREST		105.58
	120102		MLR,LLC	1,327.83	
				<u>4,207.15</u>	<u>4,207.15</u>

New Jeff Co Industrial Development Agen

Miscellaneous Receivables

As of Mar 31, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Customer ID Customer Bill To Contact Telephone 1	Invoice/CM	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
CIDC CARTHAGE INDUSTRIAL DEV. COR JOHN MCHUGH 493-4429	PR 3-23-12				-338.38	-338.38
CIDC CARTHAGE INDUSTRIAL DEV. COR					-338.38	-338.38
CONVALT CONVALT ENERGY. LLC	3669				27,486.30	27,486.30
CONVALT CONVALT ENERGY. LLC					27,486.30	27,486.30
MLR,LLC MLR,LLC	3660				182,450.00	182,450.00
MLR,LLC MLR,LLC					182,450.00	182,450.00
Report Total					209,597.92	209,597.92

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
March 31, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	RBM Manufacturing	November-19	200,000.00	381,391.11	Current	Working Capital Additional 11/2020
2	Meadowbrook Terrace	August-12	250,000.00	25,404.78	Current	Working Cap During Construction
3	MLR, LLC	July-07	250,000.00	80,931.46	Current	Expand Warehouse
4	JCIDA	August-21	2,000,000.00	2,000,000.00	Current	146 Arsenal Remediation
Total RLF Receivables			2,700,000.00	2,487,727.35	-	

Jefferson County Industrial Development Agency
MICRO Loan Fund Receivables
March 31, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
	Colleens Cherry Tree Inn	May-19	40,000.00	26,955.66	1 Delinquent	Expand Restaurant - Ice Ceram Shop
	R. L. Gould & Son, LLC	March-19	40,000.00	19,122.37	Current	Open UPS Store
	Tl Area Habitat For Humanity	April-18	40,000.00	11,660.27	Current	Open ReStore
	Painfull Acres	Mar-18	40,000.00	20,784.72	Current	Amish Furniture Store
	Pink Kettle	Feb-22	24,800.00	24,435.32	New Loan	
	Sarah's Barber Shop (PAID \$300.00)	Mar-20	10,000.00	7,038.48	Default	Barber Shop
	The Scrub Hub	Apr-18	18,656.00	4,758.16	Current	Scrubs Clothing
	Standard Machine	Aug-21	40,000.00	37,944.59	Current	Fabrication
	Therartpy	Jul-21	10,102.00	8,896.13	Current	Art Therapy
	Taste of Design (Partial 3/2022)	Apr-07	40,000.00	16,185.41	3 Delinquent	Coffee Shop
	Willowbrook .	Jul-21	40,000.00	38,228.09	Current	Purchase Gole Club
	Total MICRO Receivables		343,558.00	216,009.20	-	

Jefferson County Industrial Development Agency
City Loan Fund Receivables
March 31, 2022

	Recipient	Date Issued	Original Amount	Current Balance	Current Status	Purpose of Loan
1	Current Applications	Apr-15	101,403.00	0.00	Paid Off	Manufacturing Plant Expansion
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	Total CITY FUNDR Receivables		101,403.00	0.00	-	

New Jeff Co Industrial Development Agen
Unrestricted Aged Payables
As of Mar 31, 2022

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

Vendor	Invoice/CM #	Date	Net To Pay
NATIONAL GRID	45150-3/22	3/22/22	583.13
	45157-3/22	3/22/22	326.05
	45147-3/22	3/23/22	2,213.87
	17024-3/22	3/24/22	2,473.37
NATIONAL GRID			<u>5,596.42</u>
PURCELL CONSTRUCTION	1	9/25/21	17,213.63
	RETAINAGE #2	10/25/21	26,738.47
	REQ. #3	11/25/21	12,747.92
	#4 RETAINAGE	12/24/21	3,595.99
	5	1/28/22	26,929.70
	6 RETAINAGE	2/25/22	9,856.52
PURCELL CONSTRUCTION			<u>97,082.23</u>
SWBG WHOLESALE INC.	061880	3/29/22	<u>2,615.00</u>
SWBG WHOLESALE INC.			<u>2,615.00</u>
			<u>105,293.65</u>

New Jeff Co Industrial Development Agen**Cash Disbursements Journal****For the Period From Mar 1, 2022 to Mar 31, 2022**

Filter Criteria includes: Report order is by Date. Report is printed in Detail Format.

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
3/23/22	7737	200001 100001	Invoice: 8849751 HARRIS BEACH	1,500.00	1,500.00
3/23/22	7738	200001 100001	Invoice: 24785 WESTELCOM	76.19	76.19
3/23/22	7739	200001 100001	Invoice: 241993 HARRIS BEACH	400.00	400.00
3/23/22	7740	200001 100001	Invoice: MDD-SALES TAX NYS TAX DEPARTMENT-TDAB	16,600.00	16,600.00
3/31/22	7741	200001 100001	Invoice: PILOT REFUND ADAMS RENEWAABLES, NLLC	24,166.25	24,166.25
3/31/22	7742	200001 100001	Invoice: 22-137 BERNIER, CARR & ASSOCIATES, P.C.	410.00	410.00
3/31/22	7743	200001 100001	Invoice: 95168 CME ASSOCIATES	3,336.79	3,336.79
3/31/22	7744	200001 100001	Invoice: 3/22 PAINFULL JEFFERSON COUNTY INDUSTRIAL	565.35	565.35
3/31/22	7745	200001 100001	Invoice: 3/22 PAINFULL SACKETS HARBOR LDC	424.02	424.02
Total				47,478.60	47,478.60

	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								Revised
2	GL# 150200								Board
3									Allocation
4	Vendor Payments			Amount					1/6/2022
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	2,600,000
6	07/02/21	SES	1272	13,150.00	7/15/2021	7558	13,150.00		2,586,850.00
7	06/30/21	PARADIGM	21.0630.45	6,035.00	7/15/2021	7563	19,185.00		2,580,815.00
8	06/30/21	Harris Beach	8811903	6,325.00	7/22/2021	7565	25,510.00		2,574,490.00
9	07/16/21	Bernier Carr	21-641	48,695.00	7/25/2021	7570	74,205.00		2,525,795.00
10	07/14/21	PARADIGM	21.0714.5	7,250.00	7/29/2021	7573	81,455.00		2,518,545.00
11	7/xx/21	Thomas Trash Service	7-INVOICES	1,600.00	7/29/2021	7572	83,055.00		2,516,945.00
12	08/08/21	PARADIGM	21.0806.03	12,500.00	8/12/2021	7582	95,555.00		2,504,445.00
13	07/30/21	Harris Beach	8815480	4,325.00	8/12/2021	7583	99,880.00		2,500,120.00
14	07/31/21	Bernier Carr	21-787	898.07	8/24/2021	7587	100,778.07		2,499,221.93
15	08/31/21	DANC--Tipping Fees	Aug-21	1,071.32	9/9/2021	7599	101,849.39		2,498,150.61
16	08/30/21	PARADIGM	21-0621-5	5,300.00	9/16/2021	7605	107,149.39		2,492,850.61
17	09/07/21	Thomas Trash Service	19700005	200.00	9/16/2021	7606	107,349.39		2,492,650.61
18	08/31/21	Harris Beach	8821006	4,900.00	9/23/2021	7615	112,249.39		2,487,750.61
19	08/31/21	Bernier Carr	21-889	4,055.00	9/23/2021	7607	116,304.39		2,483,695.61
20	09/07/21	DANC--Tipping Fees	472959	30.24	9/23/2021	7608	116,334.63		2,483,665.37
21	09/30/21	Bernier Carr	21-1012	4,942.20	10/21/2021	7633	121,276.83		2,478,723.17
22	09/25/21	Purcell	1	327,058.87	10/28/2021	7639	448,335.70	17,213.63	2,151,664.30
23	10/25/21	Pufcell	2	508,031.02	10/28/2021	7641	956,366.72	26,738.47	1,643,633.28
24	10/31/21	PARADIGM	21.1021.10	26,708.92	11/16/2021	7656	983,075.64		1,616,924.36
25	10/31/21	Bernier Carr	21-1149	3,294.80	11/18/2021	7653	986,370.44		1,613,629.56
26	11/16/21	PARADIGM	21.1116.10	69,565.00	12/1/2021	7665	1,055,935.44		1,544,064.56
27	11/25/21	Purcell	#3	254,958.42	12/1/2021	7666	1,310,893.86	12,747.92	1,289,106.14
28	11/30/21	PARADIGM	21.1130.7	163,230.00	12/16/2021	7674	1,474,123.86		1,125,876.14
29	12/31/21	PARADIGM	21.1231.6	133,123.50	2/4/2022	7713	1,607,247.36		992,752.64
30	12/31/21	Bernier Carr	21-1391	3,294.80	1/27/2022	7694	1,610,542.16		989,457.84
31	12/25/21	PURCELL	#4	68,323.78	2/4/2022	7711	1,678,865.94	3,515.99	921,134.06
32	01/28/22	PURCELL	#5	523,064.30	2/4/2022	7711	2,201,930.24	26,929.70	398,069.76
33	01/24/22	Harris Beach	2244477	650.00	2/23/2022	7720	2,202,580.24		397,419.76
34	01/31/22	Bernier Carr	22-024	1,500.00	3/3/2022	7727	2,204,080.24		395,919.76
35	02/25/22	Purcell	6	187,273.81	3/14/2022	7736	2,391,354.05	9,856.52	208,645.95
36	02/28/22	Bernier Carr	22-137	1,254.11	3/31/2022	7742	2,392,608.16		207,391.84
37	02/18/22	CME	95168	3,336.79	3/31/2022	7743	2,395,944.95		204,055.05
38	03/25/22	Purcell	07 Final	144,076.01			2,540,020.96		59,979.04
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								
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4	Vendor Payments PURCELL			Amount					Contract
5	Date		Invoice#	Billed	Paid Date	Check#	Balance	Retainage	1,700,378.00
6	09/25/21		1	344,272.50			344,272.50	17,213.63	1,356,105.50
7	10/25/21		2	534,769.50			879,042.00	26,738.47	821,336.00
8	11/25/21		3	254,958.40			1,134,000.40	12,747.92	566,377.60
9	12/25/21		4	68,323.78			1,202,324.18	3,595.99	498,053.82
10	01/28/22		5	523,064.30			1,725,388.48	26,929.70	-25,010.48
11	02/25/22		6	187,273.81			1,912,662.29	9,856.52	-212,284.29
12	03/25/22		7	144,076.01			2,056,738.30	0.00	-356,360.30
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	A	B	C	D	E	F	G	H	I
1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									approved 71/2%
4	Vendor Payments-BCA			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	127,528.00
6	07/16/21		21-641	48,695.00			48,695.00		78,833.00
7	07/31/21		21-787	898.07			49,593.07		77,934.93
8	08/31/21		21-889	4,055.00			53,648.07		73,879.93
9	09/30/21		21-1012	4,942.20			58,590.27		68,937.73
10	10/31/21		21-1194	3,294.80			61,885.07		65,642.93
11	12/31/21		21-1391	3,294.80			65,179.87		62,348.13
12	02/28/22		21-137	1,254.11			66,433.98		61,094.02
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								Board
3									Allocation
4	Vendor Payments- PARADIGM			Amount					7/9/2021
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	249,500
6	06/30/21		21.0630.45	6,035.00			6,035.00		243,465.00
7	07/14/21		21.0714.5	7,250.00			13,285.00		236,215.00
8	08/08/21		21.0806.03	12,500.00			25,785.00		223,715.00
9	08/30/21		21.0621.5	5,300.00			31,085.00		218,415.00
10	10/31/21		21.1021.10	26,708.92			57,793.92		191,706.08
11	11/16/21		21.1116.10	69,565.00			127,358.92		122,141.08
12	11/30/21		21.1130.7	163,230.00			290,588.92		-41,088.92
13	12/31/21		21.1231.6	133,123.50			423,712.42		-174,212.42
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1	JCIDA WIP 146 ARSENAL ABATEMENT								
2	GL# 150200								
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4	Vendor Payments- SES			Amount					Quote
5	Date	Vendor	Invoice#	Paid	Paid Date	Check#	Balance	Retainage	8,750
6	07/02/21	SES	1272	13,150.00	7/15/2021	7558	13,150.00		-4,400.00
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**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
March 30, 2022**

Present: Paul Warneck, Chair; William Johnson, Christine Powers, John Jennings

Excused: None

Also Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Ed Walldroff, David Converse, Jack Honor, Barry Carrigan, Esq., Lexi Bruening from Channel 7 News
Zoom: Rob Aiken, Rob Aliasso, Benjamin Wisniewski, Esq.

- I. Call to Order:** Chair Warneck called the meeting to order at 9:26 a.m.
- II. Tracy Solar Energy Center (EDF Renewables) –** Mr. Warneck said the company submitted a preliminary application for the proposed project that will be in the Towns of Orleans and Clayton.

Mr. Honor said that they submitted a draft application. They distributed a map package and PowerPoint slide presentation. Mr. Honor reviewed the content on the slides. He said that they have a large pipeline in NYS.

Mr. Honor reviewed the proposed project. He said it will be a 119MW project development with 5MW of energy storage. He said the project began in 2018 and will have an investment of \$179M in Jefferson County. He said the towns are generally supportive and that they were awarded the 'Large Scale Renewables' contract with NYSERDA in late 2020 which is a 20-year agreement for purchase of renewable energy credits. He noted that all leases and easements have been signed. He said that they have submitted their permit to the NYS Office of Renewable Energy Siting (94C permit). He said they will have a connection to National Grid's transmission line on site via a small substation and will contribute to New York's goal of 70% renewable energy by 2030. Mr. Honor said that they have \$119,000 for intervenor funds to distribute to the towns to fund engineering reviews, attorneys' fees, etc. He said there will be visual buffers and that they will adhere to strict noise requirements. He said the project is not sited on prime farmland but noted that there are 12 acres of MSG 3 within the parcels but would not be hosting panels. He said they plan to bring sheep on-site for vegetation management and will incorporate flowering vegetation that will supply food for bees, butterflies and birds.

Lexi Bruening joined the meeting at 9:33 a.m.

Mr. Honor said decommissioning is an important component and said that they have a third-party engineering cost estimate plus a 15% contingency which will adjust for inflation.

Mr. Honor said they estimate there will be 167 FTE construction jobs which will utilize union labor or prevailing wage. He said they are also estimating 3 to 4 full time high paying operations and maintenance jobs. Lastly, he said the community benefits include

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
March 30, 2022**

the PILOT, property tax and host community agreements, electricity benefit, community and charitable giving and lease payments.

Mr. Warneck asked if they have negotiated host community agreements (HCA). Mr. Honor said that they intend to consider using HCAs as part of the overall package. He said that they are not yet negotiated. Mr. Warneck asked if they will be negotiated with all the parties together or just singularly. He said that our issue in the past has been that we look at the total package and our agency has had problems with individual negotiations. He said all the parties need to know what the total financial package is. He said that he believes that the taxing jurisdictions should know what the others are getting out of a financial package. Mr. Honor said that he thinks the problem here is that the Town of Orleans has a 0% tax rate so they know that the distribution will need to be modified which will be a deviation. Mr. Zembiec said that this project will be a deviation per our UTEP policy due to the size of the project.

Mr. Warneck noted the lease expense in the draft application they provided. He mentioned the state's new valuation model and asked if the amount in the application is the actual lease amount because we need to gather all the information that we will need and also that the municipalities will need to use the model. He said that we will need to know the aggregate lease payments and wondered if there is an escalator. Mr. Honor said the figure is an accurate aggregate number, but indicated that they will need to add the escalator.

Mr. Warneck said that he went through a lot of the documents on the ORES website for the project. He said that they asked for a waiver and was wondering if it was granted. Mr. Honor said they have to wait for the application to be deemed complete. Mr. Warneck said that they also asked for a setback requirement for participating landowners. He is wondering if it could impede PILOT negotiations for what the town may want. Mr. Honor said they talked to the town, and they generally agreed the waivers were reasonable.

Mr. Warneck asked what the strike price is with the contract with NYSERDA. Mr. Honor said that it's an extremely complex formula. He said the way it works is every month they sell their energy on the market in real time and get that revenue. He said that every month NYSERDA is going to look at what they think the revenue should be based on an average. He said it's not guaranteed revenue because it doesn't take into account losses on the transmission system. He said that if they make more in month then they will owe NYSERDA a credit.

Mr. Warneck said another thing we will be looking for is install capacity by town. He asked if the collection lines are underground. Mr. Honor said yes.

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
March 30, 2022**

Mr. Johnson said the infrastructure to get this kind of power out of the area is limited and asked how they will address getting the power out. Mr. Honor said there is availability in physically connecting to the line and delivering energy. He said the transmission lines need upgrades. He said that National Grid has proposed phase two transmission upgrades which is essentially an upgrade to every transmission line in the Jefferson and Lewis Counties. He said later this summer the Department of Public Service will decide whether or not they want that to go forward. He said that transmission is a significant issue in the region. Mr. Walldroff asked what the scope will be. Mr. Honor said it will be a complete rebuild of the full system. He said the schedule for the upgrades in 2025-2029 and will cost billions of dollars.

Mr. Jennings asked how many years are in the life cycle. Mr. Honor said that their financial model is 39 years. Mr. Jennings asked what happens at that point and if there is a backup if something happens to their project. Mr. Honor said he thinks the plan would be to build more transmission, energy storage and build a lot of projects like theirs based on the 40-year time horizon. Mr. Zembiec asked Mr. Honor what he means for the 40 years, whether the project ends or just the financial part of it ends. He asked if they plan to replace panels and still continue to operate. Mr. Honor said that they estimate the panels can last the full term but do budget for replacements. He said their leases are 40 years from operation so they will have to have discussions with the landowners after that to determine their interest in renewing the leases. Mr. Jennings asked how that will work with aging owners. Mr. Honor said it will be in the estate or they could sell to a new owner.

Ms. Powers asked where they will get their panels from. Mr. Honor said typically from China, India, Korea, Taiwan.

Mr. Warneck asked how many projects they have built in NYS that are complete and operational. Mr. Honor said about 50. Mr. Warneck asked what the purpose is to have a 4 to 5 MW of battery storage on a 119MW project. He said he isn't opposed to battery storage, but said that it seems kind of small. Mr. Honor agreed that it is small. He said that in the NYSERDA procurement process they were allowed to bid with no storage or bid with storage at the site or another site. He said that they bid all three of those arrangements and NYSERDA made the decision. He noted that they have a deadline with NYSERDA of 2025. He said that if they move forward and build this project then they will have to take in on the chin for a few years until the transmission lines are replaced.

Mr. Warneck said that he noticed on the state site that the project application was deemed incomplete. He asked how long it will be before they submit the remainder of the requested information. Mr. Honor said within the next 10 days.

**Jefferson County Industrial Development Agency
Alternative Energy Ad hoc Committee Meeting Minutes
March 30, 2022**

Mr. Warneck said that once there is a completed application, there is a 60-day window for the state to decide on denying or approving the application. He said there will be a timeframe for the community or public to comment on the draft permit.

Mr. Warneck said that once we get a formal application, the Agency will meet with the taxing jurisdictions to see how they want to proceed. He thinks there may be a challenge when we talk to the school district because of the tax cap.

Mr. Zembiec asked when we could expect a formal application. Mr. Honor said they would look for approval in the fall and could submit the application in June or July.

Mr. Walldroff mentioned the County's current policy regarding large scale commercial projects. Mr. Zembiec said that the County's policy is to support PILOTs on renewable energy projects of 25MW or higher for the school district and the town as long as the County receives the equivalent of full taxes. He said that the County will be at the table while negotiating the PILOT because it will be a deviation.

Mr. Warneck said that one of the benefits is that we are a very pro-agricultural county and pro-agricultural agency, and they aren't taking high value tillable productive land to do this project.

Mr. Warneck said that it is his personal preference to wait to have a formal application until their application with ORES is deemed complete.

Mr. Johnson asked about lead time on equipment. Mr. Honor said there is a lead time of 15 months for transformers, 12-18 months for structural steel, and 6 months for panels.

III. Other/Unfinished Business:

Chaumont Project – Mr. Warneck said that there has been discussion on the project. He said they are still attempting to use 487, but noted that the project is complete.

IV. Adjournment: With no further business before the committee, Mr. Jennings made a motion to adjourn the meeting, seconded by Mr. Johnson. The meeting adjourned at 10:32 a.m.

Respectfully submitted,
Peggy Sampson

**Jefferson County Industrial Development Agency
Jefferson County Local Development Corporation
Loan Review Committee Meeting Minutes
March 30, 2022**

Present: David Converse (Chair), Christine Powers, John Jennings
Zoom: Rob Aliasso

Excused: Kent Burto

Also Present: David Zembiec, Marshall Weir, Lyle Eaton, Peggy Sampson, Joy Nuffer, Paul Warneck, Ed Walldroff, Bill Johnson, Rob Aiken (zoom), Richard 'Calvin' McNeely, Hari Achuthan, Lexi Bruening from Channel 7 News, Benjamin Wisniewski, Esq.

- I. Call to Order:** Mr. Converse called the joint meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Privilege of the Floor:** None.
- IV. RBM Manufacturing Corp. (Runningboards Marketing)** – A request for a 6-month period of interest only payments, effective March 1, 2022, and an adjustment to the amortization schedule adding those 6 months to the end of their loan. The current balance on the \$400,000 loan is \$381,391.11 as of February 28, 2022.

Mr. McNeely started off by saying that being a franchiser is tough. He said that they had trouble getting trucks last year and that he and his wife contracted COVID and were unable to work for 4 months. He said that they have 14 franchises up and running with a third of them in good shape, a third of them in the middle, and the last third struggling a little bit. He said that they signed two deals last week: one in Kansas and the other in Texas.

Mr. McNeely noted that they will be receiving trucks they ordered rather quickly, but noted that they will make it work. He said that they are continuously working on their franchise disclosure document which is strong. He said the pipeline continues to grow, but noted that the brokers take 40% and the goal would be to eliminate the broker in the future.

Mr. Converse asked if there are regulations in other cities and states that they run into. Mr. McNeely said that they mostly fall under the traffic laws, but noted that it is not always the case since some don't address it.

**Jefferson County Industrial Development Agency
Jefferson County Local Development Corporation
Loan Review Committee Meeting Minutes
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Mr. Jennings asked if they are in the Syracuse area. Mr. McNeely said that they go to Syracuse for events, but aren't there every day. Mr. Jennings asked about the banking relationship. Mr. McNeely said that working with Watertown Savings Bank has been excellent.

Mr. Aliasso asked about going backwards and using the effective date of 3/1/22. Ms. Nuffer indicated that a March payment has not been made and Mr. Eaton commented that we are waiting for action from the board to adjust accordingly. It was noted that they started making principal payments in December.

After discussion, a motion was made by Mr. Aliasso to send the request to the full board of directors, seconded by Ms. Powers. All in favor.

Mr. McNeely left the meeting at 8:15 a.m.

V. Convalt Energy, Inc. –

A request for a total loan of \$1,250,000 split between the JCIDA for \$750,000, the Watertown Local Development Corporation for \$300,000 and the Sackets Harbor Local Development Corporation for \$200,000 for working capital to construct a 315,000 square foot facility adjacent to the Watertown International Airport at a cost of \$63,870,000. The term will be 7 years at 3% fixed. Collateral will be a cross-corporate guarantee from its parent company, ACO Investment, a 2nd lien on the manufacturing facility, manufacturing equipment and the two building being purchased for storage. There will also be a personal guarantee from the company president. Jobs projections are 122 in year 1, 122 in year 2 and 382 in year 3.

Mr. Zembiec said this is an unusual project we have an opportunity to work on that we started at the end of 2020. He said the project is moving along and has been through the county planning board review as well. He said that while its not official, we plan to participate with the Sackets Harbor Local Development Corporation (SHLDC) which may contribute between \$100,000 to \$200,000. He said that we are meeting with them April 11th. The other lending partner is the Watertown Local Development Corporation (WLDC). He said that we are working on them to get them comfortable since they don't usually put money in upfront on a project. He said financing is not approved yet, but indicated that we are seeing enough progress and have a good feeling about it. He said the discussion today is about the range the board is comfortable with fronting a portion of the total loan while we wait for the other lenders to meet.

**Jefferson County Industrial Development Agency
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Mr. Achuthan said that since we last met (6 or 7 months ago), they completed all the preliminary submissions to the Town of Hounsfield, so the engineering is moving along quite well. He said that they have dismantled the Sunpower factory in Oregon and have an exit date of May 31st. They have estimated it will take 250 truckloads to transport the equipment. He said the project is moving along but noted that it is delayed by 3 or 4 months. He said the equipment was paid with cash and noted that the value of what they purchased has gone up significantly because of the current global dynamics. He said that with the investigation into panels from China be diverted through other countries to avoid prohibitions against use of forced labor, it will be challenging to get the panels, but said that timing is great for them as manufacturing will come back to the United States.

Mr. Achuthan said the challenges they run into are that the estimated costs of lumber prices are up 50% to build crates for the equipment and labor cost is up 40%.

Mr. Rutherford joined the meeting at 8:22 a.m.

He said the bigger issue is the transportation cost has fluctuated three times. He expects the prices to come down within the next two weeks.

Mr. Achuthan said for the day to day, the company still does not have any debt as everything is paid for in cash, so they have injected a significant amount of equity.

Mr. Achuthan said that they are close to finalizing two warehouse locations in the City of Watertown for a total of 160,000 square feet to store the equipment which will be another asset on their books.

Mr. Achuthan said the 2021 construction business (Lincoln Infrastructure) recorded \$4.8 million in revenue and is projecting \$60 million this year. He said the equity will be taken out and support the project because of market conditions.

Mr. Achuthan said that they announced a large transmission corridor project in Maine.

Mr. Achuthan thanked Mr. Zembiec and his team for allowing them to work together as we go through this process. He said that they have hired a number of people that are retired veterans and military spouses. He said that his immediate goal is to move the equipment here from Oregon.

Mr. Zembiec asked Mr. Achuthan to explain why the working capital is important at this time. Mr. Achuthan said it's important to give them a cushion on capital with unforeseen market conditions and for hiring which is extremely challenging to find the right people with the right talent. He said that they are finding the right people and hiring them even though they are 5 or 6 months ahead of target to embed them within the organization. He said based on those conditions they are requesting the working capital ahead of the move

**Jefferson County Industrial Development Agency
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so they don't delay the exit from Oregon. He said that once the equipment is here, they are expecting to break ground June 1 or at the latest July 1 and get the factory up and running by June 1, 2023.

Mr. Achuthan said that they are very close to appointing a lender for the factory and already have plans for the second factory. He said that 2022 business is primarily construction for building data centers.

Ms. Powers asked if the second lien position will be behind the financing lender as the first lien. Mr. Achuthan said yes. Mr. Rutherford noted the term sheet indicated that subordinate lending was not allowed. Mr. Achuthan said that it is a separate entity since they are lending to the parent. Mr. Rutherford said that if the term sheet says they are taking a position on the equipment and no subordinate lending, he is wondering how that will work. Mr. Achuthan said the lender will take first position on the equipment, but the IDA is getting the second lien position as long as the lender approves it. He said what could happen is they would close us out before they go to them or have them closed out first.

Mr. Rutherford asked when Mr. Achuthan anticipates site plan approval. Mr. Auchuthan said May 1 but noted that it could be June 1. He said that they have a public hearing scheduled for next week.

Mr. Rutherford noted the aggressive construction timeline and asked how Mr. Achuthan anticipates the supply chain for steel and concrete. Mr. Achuthan said that his team has already checked on those items and anticipates 3 to 4 months. He said the issue will be for breakers, switches, and transformers that have a 6-month lead time. Mr. Achuthan said that he expects that the supply chain should be normalized by the time they get the project started. He noted that there were delays negotiating with National Grid for upgrading the 3-phase line and he reported the issue is resolved.

Mr. Achuthan said that the timing is right with the market condition. He said until Convalt's own plant is operating they will have panels made under contract in Asia that they will sell to help get the brand name up and running and the product in the market.

Mr. Jennings asked if the permits are lined up. Mr. Achuthan said that they are waiting for the Town of Hounsfield.

Mr. Rutherford asked Mr. Achuthan when he anticipates the actual lender commitment. Mr. Achuthan said that a term sheet was finalized and given to Mr. Zembiec and is 60 to 90 days away since it has to go through a USDA process. Mr. Rutherford asked about ESD tax credits. Mr. Achuthan said he is having conversations with them and has a meeting scheduled for tomorrow.

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Mr. Zembiec spoke about the local agencies' timeline. He said the other participants will meet in April. He said the question for the board is how much the IDA should float in the short term. Mr. Achuthan said that the County should have skin in the game. He said that they have assets, no debt, fantastic revenues and no issues on repayment. Mr. Rutherford said that he wants to support the project, but needs to get comfortable structurally by being able to demonstrate economic impact since the project will be outside city limits. He said that it will need to be approved by city council. He noted that it is only a procedural issue and will need to show employment statistics. Mr. Achuthan pointed out that they are close to purchasing two warehouses in the city that they will convert and use to store the equipment from Oregon. Mr. Rutherford asked what will happen to the warehouses after the equipment is removed. Mr. Achuthan said that they will keep them because they will need the space.

Mr. Zembiec said that we can do multiple loan agreements. The first would be a demand note for \$850,000 to float now in the short term and a master loan for permanent financing once the participating lenders are on board.

Mr. Achuthan said the current price for transporting the equipment is \$1.8 million.

Benjamin Wisniewski, Esq. joined the meeting at 9:00 a.m. He is legal counsel for the Town of Clayton.

Mr. Rutherford asked if the local agencies could get the final amount for the transportation costs when applicable. Mr. Achuthan said yes and indicated that they are transparent and need the public/private partnership.

Mr. Walldroff asked what we will be showing for in-kind. Mr. Achuthan said that he will need to show the amount of capital for the property because he just realized that the IDA property contribution is not reflected on the term sheet. It was noted that the IDA has \$2 million into the property right now.

A motion was made by Mr. Johnson to recommend to the full board a \$850,000 bridge loan to Convalt Energy, Inc., seconded by Mr. Aliasso. All in favor.

Executive Session:

At 9:09 a.m., a motion was made by Mr. Jennings, seconded by Mr. Aliasso to enter into executive session to discuss the financial history of a particular company. All in favor. Committee members, staff members, board members, Mr. Achuthan and Mr. Rutherford remained.

**Jefferson County Industrial Development Agency
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At 9:21 a.m. a motion was made by Mr. Aliasso, seconded by Ms. Powers to leave executive session. All in favor.

On the motion, all in favor.

VI. Other – None.

VII. Adjournment: With no further business before the committee, Mr. Aliasso made a motion to adjourn the meeting, seconded by Mr. Jennings. The meeting adjourned at 9:22 a.m.

Respectfully submitted,
Peggy Sampson

**Jefferson County Industrial Development Agency
Loan Review Committee**

Date: 3/30/2022

Borrower: RBM Manufacturing

Amount: \$381,391.11 Balance of existing \$400,000 RLF Loan

Terms: Interest only for six months, then 3% for 5 years
(Exception to normal terms.)

Project: Working Capital

RBM Manufacturing Corp is a "C" Corporation owned by Richard C. McNeely and Rhonda McNeely.
A complete description of the company and the Business Plan is included with the Application.

Collateral:

Second position lien on the assets of the Corporation, and Personal Guarantees of Richard C. and Rhonda McNeely.

Recommendation:

Staff recommends an exception to normal terms. We recommend six months interest only and a 60 month amortization at 3% interest.

Background:

RBM received their first loan from the JCIDA on November 22, 2019 in the amount of \$200,000 with interest only for 6 months. They came back in June of 2020 to extend the interest only payments for another 6 months. November 2020 they requested an additional \$200,000 with interest only for 12 months. They are now requesting another modification to extend the interest payments for 6 months & reamortize the loan for 60 months following the 6 month interest only payments.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 04.07.2022.01

**RESOLUTION FOR AUTHORIZING A MODIFICATION TO THE REVOLVING
LOAN TO RBM MANUFACTURING CORP.**

WHEREAS, RBM Manufacturing Corp. has requested a 6-month period of interest only payments, effective March 1, 2022, and an adjustment to the amortization schedule adding those 6 months to the end of the loan. The current balance on the \$400,000 loan is \$381,391.11 as of February 28, 2022, and

WHEREAS, Staff recommends approval of the request, and

WHEREAS, on March 30, 2022, the Loan Review Committee of the Jefferson County Industrial Development Agency reviewed this request and recommended approval of the loan modification to the full Board of Directors, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the modification request and that all terms and conditions of the original loan remain in effect, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

W. Edward Walldroff
Secretary

Borrower: Convalt Energy, Inc.

Amount: \$1,250,000

Terms: 3% interest for 7 years.

Anticipated Participants: Jefferson County Industrial Development Agency
Watertown Local Development Corporation
Sackets Harbor Local Development Corporation

Security: Convalt Energy corporate guarantee
ACO Investment (parent company) cross-corporate guarantee
2nd lien on building and equipment
Personal guarantee of Managing Director.CEO

Summary- Convalt Energy, Inc. has a strong track record of developing solar power generation projects overseas and now developing power generation projects in the United States. In addition, Convalt will construct a 315,000 SF facility adjacent to the Watertown International Airport where it will manufacture solar panels under its subsidiary, Convalt Manufacturing, LLC. These panels will supply the company's own solar projects—both domestic and overseas. This will give them control over their own supply chain by avoiding the need to obtain PV panels from Chinese manufacturers. Convalt's long-term strategy has been to project development to the point that it generated sufficient demand to support this new investment in PV panel manufacturing. Although the company will also supply panels to other solar developers (and to their own domestic projects they intend to develop), the demand of their own projects will account for 60% of their production, thereby providing stability and reducing reliance on 3rd party customers alone.

Sources		Uses:	
Bank Financing	44,184,000	Construction (315,000 SF)	35,000,000
Equity investment	18,436,000	Machinery & Equipment	13,020,000
		Furniture & Fixtures	2,000,000
		Soft costs (Design/Planning	2,500,000
		Contingency	8,000,000
Sub-total sources	62,620,000	Sub-total (capital costs)	62,620,000
		Transport of Mnfg. Equipment	1,000,000
Watertown LDC	300,000	Personnel	100,000
JCIDA	850,000 – 750,000	Legal & Insurance	40,000
Sackets Harbor LDC	100,000 – 200,000	Contingency	110,000
Sub-total	\$ 1,250,000	Sub-total (working capital)	1,250,000
TOTAL	63,870,000	TOTAL	63,870,000

Project status – The company has negotiated a Land Development Agreement (LDA) with the JCIDA, giving it an exclusive option on a parcel of approximately 88-acres adjacent to the Watertown airport. The LDA gives the company the ability to begin the necessary planning and design work to seek site plan approval from the Town of Hounsfield. That process is currently underway, with final site plan approval anticipated in May 2022. The JCIDA will transfer ownership of the property to Convalt Energy after it receives all necessary approvals to build, and when its permanent financing is in place. The JCIDA is also negotiating a 20-year Payment in Lieu of Taxes agreement to induce the company to locate in Jefferson County, for which it also anticipates final approval in May or June 2022.

Job Creation - *See attached sheet for job detail (positions and pay scale).*

	<u>Jobs</u>
Year 1	122
Year 2	122
Year 3	382

The company has already has project team of 8 people—hired locally—that has been operating on the ground in Watertown for the last several months. Those positions include a chief operations officer, chief strategy officer, human resources manager, and others involved in coordinating various aspects of the project.

Company background - Convalt Energy, Inc. is a diversified multinational renewable power company with five main subsidiaries (*See attachment*) The company currently has 180 global employees, and is now relocating its headquarters to Watertown, NY. Now that it has negotiated bankable power purchase agreements for several overseas solar projects (Myanmar, India, Chad, Sierra Leone, and Lao), it is ready to begin manufacturing PV panels and further expand its development of renewable energy projects. As noted earlier, the economy of scale achieved by its business model will also allow it to compete against the Chinese manufacturers and begin supplying other domestic solar project developers. This will allow the company to expand further and create additional jobs.

Project status – As noted above, the company is currently going through the site plan review process for its new manufacturing facility. It has also purchased two manufacturing lines (book value of \$13,000,000) with the capacity to produce 900MW of solar panels per year. That equipment has been crated and is in Oregon waiting to be shipped to Watertown. The company has options to purchase two facilities in the City of Watertown for storing that equipment until the Hounsfield facility is complete. It plans to close on those buildings by the end of March.

Financial strength – Convalt currently generates revenues from Myanmar solar and its Indian waste-to-energy plant totaling 3.2 million annually. For 2021, the company had 3rd quarter revenue of \$3.65 million and estimates that it closed 2021 with approximately \$5 million in revenue. The company has several projects in development and is projecting \$60 million in consolidated revenues for 2022. The Convalt Manufacturing facility, when complete will have its solar panel production sold out.

Collateral: Convalt is offering a cross-corporate guarantee from its parent company, ACO Investment, and 2nd lien on the manufacturing facility, manufacturing equipment, and the two buildings being purchased for storage. The company president will also provide a personal guarantee.

Status of other financing:

Phase I: The company has accepted a bank term sheet on a \$25 million loan, covered by a USDA Business & Industry Loan Guarantee, and expecting a commitment letter within 45 days. With its own equity investment of \$14 million, the company would have the financing in place to construct the manufacturing facility.

Phase II: The remainder of the \$62 million projected costs is to cover additional manufacturing equipment, and non-manufacturing equipment and fixtures. Withing the next few weeks, Convalt plans to pursue a \$10 million SBA capital line to supplement additional equity for these additional costs. The company has delayed obtaining that financing, seeing no reason to begin incurring that cost until construction of the facility to house those assets was under construction.

Attachments:

- Draft site plan
- Project Pipeline

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 04.07.2022.02

**RESOLUTION FOR AUTHORIZING A
REVOLVING BRIDGE LOAN TO
CONVALT ENERGY, INC.**

WHEREAS, On March 30, 2022, the JCIDA Loan Review Committee recommended an Eight Hundred Fifty Thousand Dollar (\$850,000) bridge loan to Convalt Energy, Inc. for working capital to help cover the cost of transporting equipment from Oregon to Watertown, NY and other miscellaneous expenses. The equipment will be used in the proposed 315,000 square foot facility adjacent to the Watertown International Airport where it will manufacture solar panels under its subsidiary, Convalt Manufacturing, LLC, and

WHEREAS, the JCIDA anticipates other economic development agencies to participate in a longer term 7-year loan totaling \$1,250,000, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the request for an Eight Hundred Fifty Thousand Dollar (\$850,000) interest only demand note-bridge loan to Convalt Energy, Inc. with an interest rate of 3%. The demand note will be converted once the permanent financing is closed. All terms and conditions are set forth in this Resolution, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer are authorized and directed to execute any and all documents necessary to carry out the purposes of this Resolution.

This resolution shall take effect immediately.

W. Edward Walldroff
Secretary



Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601

ph: 315.782.5865 / 800.553.4111
fx: 315.782.7915

www.jcida.com

April 6, 2022

Hari Achuthan
Convalt Energy, Inc.
800 Starbuck Avenue
Suite A-15
Watertown, New York 13601

Dear Mr. Achuthan:

Please accept this letter as a conditioned commitment by the Jefferson County Industrial Development Agency ("JCIDA") to make a temporary bridge loan to Convalt Energy, Inc. (herein, the "Borrower") in an amount up to \$850,000.00 (the "Bridge Loan"). The terms and conditions of this conditioned are described herein, and the Bridge Loan remains subject to JCIDA Board approval.

1. **BORROWER**: Convalt Energy, Inc.
2. **LENDER**: Jefferson County Industrial Development Agency (the "JCIDA")
3. **AMOUNT OF BRIDGE LOAN; DISBURSEMENT OF LOAN PROCEEDS**: The Bridge Loan shall be in an amount not to exceed \$850,000.00, with disbursements made by JCIDA to the Borrower upon requisition with supporting cost documentation, quotes and/or receipts demonstrating consistency with the allowable Use of Proceeds as defined within Section 4, hereof.
4. **USE OF PROCEEDS**: Proceeds of the Bridge Loan shall be used exclusively for equipment acquisition and working capital in connection with that certain Project as described within the Land Development Agreement with License and Exclusive Option, dated as of September 15, 2021 and entered into by JCIDA and the Borrower (the "LDA"), and specifically for project planning, design, engineering, equipment purchases and other pre-construction and other softs costs directly associated with the Project to be owned by Borrower affiliate Convalt Manufacturing, LLC (the "Project Owner").
5. **INTEREST RATE**: The interest rate will be fixed at 3%. An interest only payment will be made on the first day of the month following the loan closing. This payment will represent interest from the date of closing through the end of that month.

6. **PAYMENT:** Payment shall be interest only at a monthly payment of \$2,125, until such time as all other lenders participate. Payments that are more than fifteen days delinquent will be assessed a late charge of 6% or \$127.50; whichever is greater.
7. **TERM:** The term of the Bridge Loan shall not exceed 6 months, at which time the Bridge Loan shall fully mature and be payable in full by the Borrower.
8. **COLLATERAL:** First lien on all business assets of the Borrower and Project Owner, including all equipment acquired in furtherance of the Project. In addition, and as required pursuant to the LDA, the Borrower and Project Owner shall provide all Project planning, design, engineering, architectural and other drawings, plans, specifications and related materials to JCIDA (the "Project Materials"), with such Project Materials to be certified to JCIDA by all vendors and consultants providing same to the Borrower and/or Project Owner. The Collateral described herein shall secure the payment of any and all obligations now existing or hereafter arising of the Borrower to JCIDA.
9. **GUARANTORS:** Unlimited personal guaranty of Borrower principal Hari Achuthan ("Guarantor") and unlimited cross-corporate guarantees from the Project Owner and ACO Investment (Borrower's parent company, and herein, the "Borrower Parent").
10. **REQUIREMENTS:** The Bridge Loan transaction contemplated by the letter is subject to each of the following:
 - a) **Financial Reports:** Borrower shall promptly provide the JCIDA with such financial reports and information relating to Guarantor, Borrower Parent, Project Owner and Borrower's business as JCIDA may reasonably request, including without limitation:
 - 1) Annual financial statements and federal income tax returns (most recent filings for Borrower and Guarantors, along with any returns filed during the term of the Bridge Loan)
 - 2) Annual personal financial statements and income tax returns.
 - b) **Documentation:** Borrower, Borrower Parent, Guarantor and/or Project Owner shall execute and deliver such documents, instruments, and certifications, as JCIDA and its legal counsel may reasonably require, including, without limitation, promissory notes, loan agreements, security agreements, guarantees of payment, and UCC filing notices.
 - c) **Lien Property:** Borrower shall deliver such certified lien searches, subordination agreements, lien terminations, title documents, and other assurances that satisfy the JCIDA and its legal counsel that the JCIDA has obtained the Collateral position required by Paragraph 8 above.
 - d) **Proceeds Use Reporting:** pursuant to the terms of the Loan Agreement to be utilized for the Bridge Loan, Borrower shall provide monthly reports to JCIDA with respect to the use of the proceeds of the Bridge Loan, which shall be limited to the Use of Proceeds, as defined herein.

11. EXPENSES: Borrower shall pay on demand all expenses incurred by JCIDA relating to the Loan, including, without limitation, fees and disbursements of JCIDA's legal counsel, lien search fees, and recording fees; even if the above described transaction is not consummated. A \$250.00 application fee was paid on February 12, 2021. The loan processing fee is waived.

12. CONTINGENCIES: The within-described Bridge Loan is subject to JCIDA Board approval and JCIDA shall have no obligation to make any advance under the Term Loan following the occurrence of any one of the following contingencies:

- a) Failure by Borrower to comply with any term of this letter.
- b) There is any material misstatement or material omission in the information heretofore submitted to the JCIDA in connection with the Loan.
- c) The occurrence of any event of default under any other obligation of Borrower to JCIDA now existing, including, but not limited to the LDA.
- d) A material adverse change in the financial or economic condition or prospects of the Borrower or any Guarantor.
- e) The occurrence of any Event of Default as defined in paragraph 14 below or the occurrence of any event which, with the passage of time or the giving of notice of both, would constitute such an Event of Default.
- f) Failure by Borrower to accept, and if provided for therein, to close under all other financing commitments offered to Borrower on or about the date of this letter.

13. EVENTS OF DEFAULT; ACCELERATION OF PAYMENTS: Each of the following shall constitute an "Event of Default" under the Term Loan:

- a) Failure to make any payment when due and the continuance of such failure for 10 days thereafter.
- b) Failure to make any payment when due under any other indebtedness of Borrower to JCIDA and the continuance of such failure for 15 days thereafter or for any longer period allowed under any note or other written evidence of such indebtedness.
- c) The occurrence of any contingency set forth in the subparagraph of (a), (b), or (c) of paragraph 13 above.
- d) Any Event of Default as set forth in the Closing Documents or LDA.

Upon the occurrence of any Event of Default, JCIDA shall have the right to demand and to receive immediate payment in full of all indebtedness outstanding under the Loan, plus all costs of collection including legal and other costs incurred in connection with enforcement and recovery. This right shall be in addition to the right set forth in paragraph 11 above to withhold any further advances under the Term Loan and all other rights JCIDA may have under law.

In the event of any default, at the option of JCIDA, the rate of interest shall be increased to ten (10) percentage points plus the interest rate otherwise applicable on the Loan.

14. **ASSIGNMENT**: Borrower may not assign its rights under this letter. Any such assignment shall be null and void.

15. **PREPAYMENT PENALTY**: Not Applicable.

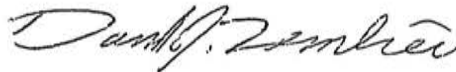
16. **ADDITIONAL TERMS**:

a) Adequate fire and liability insurance (listing JCIDA as additional insured) to be maintained with limits in accordance with the terms of the LDA for the life of the Bridge Loan naming Jefferson County Industrial Development Agency as mortgagee and loss payee. A copy of a binder or policy indicating such must be provided to the JCIDA at closing.

17. **LOAN AGREEMENT**: When and if the Bridge Loan described in this letter is consummated, this letter will be superseded by a Loan Agreement for the life of the Bridge Loan.

If the terms and conditions of the letter are acceptable to you, please sign below and return this letter to the undersigned within the next twenty (20) days. This commitment, upon acceptance by you, shall be valid for ninety (90) days from receipt of your acceptance. The JCIDA sincerely appreciates the opportunity to be of service to you in this matter. Please contact me at 315-782-5865 with any questions, thank you.

Sincerely yours,




David J. Zembiec
Chief Executive Officer

ACCEPTANCE: UNDERSIGNED HEREBY ACCEPTS AND AGREES TO THE TERMS AND CONDITIONS SET FORTH ABOVE.

Accepted by:

Convalt Energy, Inc.

By:




Hari Achuthan
Chairman & CEO

4/6/22

Date

Guarantor(s)



Hari Achuthan

4/6/22

Date

JCIDA Commitment Letter -
Convalt Energy, Inc.



Hari Achuthan
ACO Investment (Parent Company)

4/6/22

Date



Hari Achuthan
Convalt Manufacturing, LLC

4/6/22

Date

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Resolution Number 04.07.2022.03

To Ratify Selection of
Black River Tree Removal LLC
For
Tree Clearing at Business Complex at Watertown International

WHEREAS, the Jefferson County Industrial Development Agency (The Agency) owns approximately 88 acres known as the “Business Complex at Watertown International”; and

WHEREAS, the Agency wishes to facilitate the development of a new manufacturing facility at the site which would provide significant economic benefit to Jefferson County because of its significant capital investment and job creation; and

WHEREAS, the Agency also plans to develop a public road through the property to facilitate access and additional long-term business development at the site, and the proposed tree removal is needed to allow realignment of that roadway in order to create a safer curve radius for the passage of large shipping vehicles along that road; and

WHEREAS, there is an annual ban on tree cutting from April 1 through October 31 to protect potential roosting habitat for threatened and endangered species of bats; and

WHEREAS, to delay tree removal until November 1 would delay construction of the proposed manufacturing facility (thereby threatening the viability of the project) and would also delay construction of the public road necessary to effectively and safely access the property; and

WHEREAS, in the limited time available, the Agency was able to obtain a quote from one company able to immediately undertake and complete the project by the March 31 deadline; and

WHEREAS, the Agency’s procurement guidelines allows it to waive its typical requirements when impractical; and

NOW THEREFORE BE IT RESOLVED, that the Agency’s board of directors hereby ratifies the selection of Black River Tree Removal, LLC to remove the identified trees for the total of \$42,500, and be it further,

RESOLVED, that the Chairman, Vice Chairman, Secretary and/or Chief Executive Officer or his designee are authorized and directed to execute any and all documents necessary to carry out the purpose of this Resolution.

W. Edward Walldroff
Secretary

 and 



INVOICE

BLACK RIVER TREE REMOVAL LLC

29807 Andrews Road

Black River, New York 13612

Tel. (315) 773-4509

Tim Percy - Owner

Date _____

Name

Address

[illegible]

THIRD AMENDMENT TO LEASE AGREEMENT

This Third Amendment to Lease Agreement (the "Third Amendment") is made as of April 7, 2022, by and between **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, having an address of 800 Starbuck Avenue, Watertown, New York 13601 ("Landlord"), and **THE YOUNG MEN'S CHRISTIAN ASSOCIATION OF WATERTOWN NY INC. D/B/A WATERTOWN FAMILY YMCA**, having an address of 119 Washington Street, Watertown, New York 13601 ("Tenant"). Landlord and Tenant may be referred to herein as "Party" or together as "Parties."

WITNESSETH THAT:

WHEREAS, Landlord and Tenant entered into that certain Ground Lease dated as of March 16, 2021, as amended and modified by that certain First Amendment to Lease Agreement dated July 13, 2021 (the "First Amendment"), as again amended and modified by that certain Second Amendment dated January 10, 2022 (the "Second Amendment") (collectively, the "Lease") whereby Landlord leases to Tenant and Tenant leases from Landlord a portion of the real property located at 146 Arsenal Street in the City of Watertown, County of Jefferson, State of New York, identified as tax map parcel number 7-02-102.001 (the "Premises"), and more particularly described in the Lease; and

WHEREAS, capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Lease; and

WHEREAS, Landlord and Tenant wish to further amend the Lease to extend Tenant's Contingency Period under Article VI of the Lease.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the payment, receipt and legal sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Right to Terminate. Article 6 of the Lease shall be modified as follows:
 - a. The first paragraph of Article 6(A) of the Lease shall be deleted in its entirety and the following inserted in its place:

Contingency Period: Tenant shall have until June 2, 2022 to satisfy or waive the conditions set forth below (the "Contingency Period"). If such conditions have not been satisfied or waived prior to the expiration of the Contingency Period, either Landlord or Tenant may terminate this Lease upon written notice to the other and this Lease shall be of no further force or effect as of the date such notice of termination is given.
2. Landlord Board Approval. This Lease and Landlord's obligations hereunder shall be expressly contingent and conditioned upon the issuance of a written authorizing resolution approving this Third Amendment from the Board of Directors/Trustees of Landlord on or before April 7, 2022.

3. Binding Effect. This Third Amendment shall be binding on, and shall inure to the benefit of, the Parties, their successors and assigns.
4. Counterparts. This Third Amendment may be signed in counterparts, all of which, taken together, shall constitute one and the same instrument. Signatures on this Second Amendment which are transmitted by electronic delivery shall be valid for all purposes.
5. Entire Agreement. This Third Amendment constitutes the entire agreement between the Parties with regard to the subject matter discussed herein and supersedes all prior agreement or understandings, whether written or oral.
6. Integration and Ratification. Landlord and Tenant hereby ratify and affirm the terms of the Lease. Except as expressly modified by this Third Amendment, in all other respects, the rest and remainder of the Lease (including the First and Second Amendments) shall continue in full force and effect without modification. In the event of an express conflict between the Lease and this Third Amendment, this Third Amendment shall control.
7. Recitals. The recitals of this Third Amendment are hereby incorporated herein as if fully set forth.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment to Lease Agreement on the date first-above written.

LANDLORD:

**JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: David J. Zembiac
Title: CEO

TENANT:

**THE YOUNG MEN'S CHRISTIAN
ASSOCIATION OF WATERTOWN NY INC.
D/B/A WATERTOWN FAMILY YMCA**

By: _____
Name: Denise K. Young
Title: CEO

Jefferson County Industrial Development Agency

10/1/2021 to- 12/31/2022 Budget

Revenue		Budget	Budget	15 Months
Acct. #	Description	FYE 12/31/2022	2021 Stub	Budget
400001	Application & Process Fees	10,000	1000	11,000
400002	RCI Comm. Dev. Fund	0		0
402501	PILOT/IRB/Leaseback Fees.	900,000	327142	1,227,142
407501	RLF Fees Income	10,000	14474	24,474
408001	Micro Fee Income	5,000	8389	13,389
400004	Bond Admin Fee	3,000	3000	6,000
412501	Interest Income	2,000	481	2,481
415002	Interest Income - RLF	24,185	4900	29,085
415102	Late Payment - RLF	0		0
415504	Interest Income - City Fund	3,600	0	3,600
416003	Interest Income - Micro	7,650	2000	9,650
416103	Late Payment - Micro	0	0	0
425001	Misc. Income	1,500	0	1,500
430201	FTZ Fees		1200	1,200
				0
				0
				0
				0
	Total Revenue	966,935	362586	1,329,521
Expenses				
710010	Admin Services Exp	654,956	137,304	792,260
710001	Office Expense	1,500	536	2,036
710005	RCI Fee Sharing	0	0	0
711001	Depreciation Rail Siding	32,591	8,148	40,739
712001	D&O Insurance	15,000	4,000	19,000
712010	Commercial Ins.	29,083	7,271	36,354
712201	FTZ Expense	1,250	0	1,250
712512	Legal YMCA	10,000	0	10,000
712501	Legal Unrestricted	50,000	0	50,000
712502	Legal - RLF	0	0	0
712503	Legal - Micro	0	0	0
712508	Legal Corp Park	0	0	0
713001	Accounting & Auditing	12,000	4,000	16,000
713100	CEDS Update	0	0	0
715002	Corp.Park Taxes	1,800	0	1,800
715001	Corp. Park Expense	0	0	0
715003	Airport Taxes	1,200	0	1,200
715501	Fees Expense	3,000	0	3,000
717502	Bad Debt RLF	190,000	0	190,000
717503	Bad Debt Micro	31,000	0	31,000
718002	Program Expense - RLF	10,000	14,474	24,474
718003	Program Expense - Micro	5,000	8,389	13,389
718004	Program Expense - City	0	0	0
718102	Audit Expense - RLF	800	0	800
W/S	146 Arsenal Expense	29,321	0	29,321
799901	Misc Expense	200	0	200
	Total Expenses	1,078,701	184,122	1,262,823
	Total Revenue			1,329,521
	Total Expenses			1,262,823
	Net			66,698

PROJECT AUTHORIZING RESOLUTION
(CWT Farms International, Inc. Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, April 7, 2022 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 04.07.2022.04

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING CWT FARMS INTERNATIONAL, INC., FOR ITSELF AND/OR ON BEHALF OF ONE OR MORE ENTITIES TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); (iv) ADOPTING FINDINGS WITH RESPECT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT ("SEQRA"); AND (v) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, 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 of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, CWT Farms International, Inc., for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has submitted an Application for Financial Assistance (the "Application") requesting that the Agency consider undertaking a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 6 acres of vacant real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the "Land", being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 49,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the

“Equipment” and, collectively with the Land and the Improvements, the “Facility”), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, on January 6, 2022, the Agency adopted an initial resolution (the “Initial Project Resolution”) which (i) accepted the Company’s application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, (iii) described the contemplated forms of financial assistance to be provided by the Agency (the “Financial Assistance”, as described herein); and (iv) authorized the negotiation of an Agent and Financial Assistance and Project Agreement (the “Agent Agreement”), Lease Agreement (the “Lease Agreement”), Leaseback Agreement (the “Leaseback Agreement”) and Payment-in-lieu-of-Tax agreement (the “PILOT Agreement”) to be entered into with respect to the Project; and

WHEREAS, in accordance with the Initial Project Resolution, the Agency published and forwarded a Notice of Public Hearing to the Town of Watertown (the “Town”), the County of Jefferson (the “County”), and the Watertown City School District (the “School”, and together with the Town and County, the “Affected Tax Jurisdictions”) at least ten (10) days prior to said Public Hearing are attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency held a public hearing on February 2, 2022 at 10:00 a.m., local time, at Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York 13601 with respect to the Project (the “Public Hearing”) and the proposed Financial Assistance (as further defined herein) being contemplated by the Agency whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, a copy of the minutes of the Public Hearing also being attached hereto within **Exhibit A**; and

WHEREAS, the Town Planning Board of the Town of Watertown (the “Planning Board”) reviewed the proposed Project pursuant to the State Environmental Quality Review Act, as codified under Article 8 of the Environmental Conservation Law and Regulations adopted pursuant thereto by the Department of Environmental Conservation of the State (collectively, “SEQRA”) and related Environmental Assessment Form (“EAF”), attached hereto as **Exhibit B**; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the appointment of the Company as agent of the Agency to undertake the Project; (ii) the execution and delivery of the Agent Agreement, Lease Agreement, the Leaseback Agreement, the PILOT Agreement, and related documents; (iii) the provision of the Financial Assistance to the Company, which shall include (a) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (b) a mortgage recording tax exemption for financings undertaken to construct the Facility; and (c) a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real

property taxes to be made for the benefit of the Affected Tax Jurisdictions; and (iv) the review and ratification of findings pursuant to SEQRA in connection with the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the Land, the Existing Improvements, Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, Existing Improvements, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement, and (iii) enter into a Straight Lease Transaction with the Company; and

(C) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the Town, which is located within Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(E) Based upon a review of the Application and the EAF submitted to the Agency, the Agency hereby:

(i) consents to and affirms the status of the Planning Board as Lead Agency for review of the Facility, within the meaning of, and for all purposes of complying with SEQRA; and

(ii) ratifies the proceedings undertaken by the Planning Board under SEQRA with respect to the construction and equipping of the Facility pursuant to SEQRA; and

(iii) finds that the Project involves an “unlisted action” (as such quoted term is defined under SEQRA). The Agency’s review is “uncoordinated” (as such quoted term is defined under SEQRA). Based upon the review by the Agency of the EAF and related documents delivered by the Company to the Agency and other representations made by the Company to the Agency in connection with the Project, the Agency hereby finds that (a) the Project will result in no major impacts and, therefore, is one which may not cause significant damage to the environment; (b) the Project will not have a “significant effect on the environment” (as such quoted term is defined under SEQRA); and (c) no “environmental impact statement” (as such quoted term is defined under SEQRA) need be prepared for this action. This determination constitutes a “negative declaration” (as such quoted terms are defined under SEQRA) for purposes of SEQRA.

Section 2. Subject to (i) the Company executing the Agent Agreement and/or Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on December 31, 2022 (*unless extended for good cause by the Executive Director of the Agency*).

Section 3. Based upon the representation and warranties made by the Company the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project and that would otherwise be subject to New York State and local sales and use tax in an amount up to approximately \$5,210,075, which result in New York State and local sales and use tax exemption benefits (“sales and use tax exemption benefits”) not to exceed \$416,806.00. The Agency agrees to consider any requests by the Company for increase to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 4. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to

be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 5. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, PILOT Mortgage, and related documents with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 6. The Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance equipment and other personal property and related transactional costs (hereinafter with the Straight Lease Documents, the "Agency Documents"); and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency shall approve, the execution thereof by the Chairman (or Vice Chairman), Executive Director (or Deputy Executive Director) of the Agency to constitute conclusive evidence of such approval; provided, that, in all events, recourse against the Agency is limited to the Agency's interest in the Project.

Section 7. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required

and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 8. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on April 7, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2022.

W. Edward Walldroff, (Acting) Secretary

[SEAL]

EXHIBIT A
PUBLIC HEARING MATERIALS



Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601

ph: 315.782.5865 / 800.553.4111
fx: 315.782.7915

www.jcida.com

NOTICE OF PUBLIC HEARING

January 19, 2022

VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED

To: The Chief Executive Officers of
Affected Tax Jurisdictions on Schedule A

Re: Jefferson County Industrial Development Agency
CWT Farms International, Inc. Project

Ladies and Gentlemen:

Please note that on February 2, 2022 at 10:00 a.m., local time, at Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York 13601, the Jefferson County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the Project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Watertown Daily Times* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project, and the Agency will also conduct a concurrent virtual public hearing via live audio broadcast. We are providing this notice to you, pursuant to General Municipal Law Section 859-(a), as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Schedule A
Affected Tax Jurisdiction Officials

Jefferson County, New York

Attn: William Johnson, Chairman, Co. Leg.
195 Arsenal Street
Watertown, New York 13601

Jefferson County, New York

Attn: Robert Hagemann, County Admin.
195 Arsenal Street
Watertown, New York 13601

Watertown City School District

Attn: Maria T. Mesires, Chair, BOE
1351 Washington Street, P.O. Box 586
Watertown, New York 13601

Watertown City School District

Attn: Patricia LaBarr, Superintendent
1351 Washington Street, P.O. Box 586
Watertown, New York 13601

Town of Watertown, New York

Attn: Joel Bartlett, Town Supervisor
Town of Watertown Municipal Building
22867 County Route 67
Watertown, New York 13601

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Jefferson County Industrial Development Agency (the "Agency") on Wednesday, February 2, 2022 at 10:00 a.m., local time, at the Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York 13601, in connection with the matter described below.

CWT Farms International, Inc., for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has submitted an Application for Financial Assistance (the "Application") requesting that the Agency consider undertaking a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 6 acres of vacant real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the "Land", being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 49,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility, (B) a mortgage recording tax exemption for financings undertaken to construct the Facility, and (C) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the "PILOT Agreement"), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of each affected tax jurisdiction (the "Affected Tax Jurisdictions").

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: JCIDA - Jefferson County, NY Economic Development. In furtherance of the provisions of Section 859-a of the Act requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, the Agency will also conduct a concurrent virtual public hearing via live audio broadcast at Jefferson County New York Economic Development - YouTube in accordance with Section 857 of the Act. Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record, which can be submitted to David Zembiec, Chief Executive Officer, Jefferson County IDA, 800 Starbuck Avenue, Watertown, New York 13601 and/or dzembiec@jcida.com.

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

DATED: January 21, 2022

**Jefferson County Industrial Development Agency
Public Hearing Minutes
February 2, 2022**

The Jefferson County Industrial Development Agency held a public hearing at 10:00 a.m. Wednesday, February 2, 2022, at the Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York, and via live stream for **CWT Farms International, Inc.** for a Straight Lease transaction.

Project Information:

CWT Farms International, Inc., for itself and/or on behalf of an entity to be formed (collectively, the "Company"), has submitted an Application for Financial Assistance (the "Application") requesting that the Agency consider undertaking a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an approximately 6 acres of vacant real property located at 20835 Alexander Drive in the Town of Watertown, New York 13601 (the "Land", being more particularly described as TMID No 82.00-2-1.5 and Lot 8 in the TIAg Park), (ii) the planning, design, construction, equipping and operation of an approximately 49,000 square foot poultry hatchery facility, including hatching spaces, warehousing, storage, shipping, receiving, office and mechanical spaces, external parking improvements, curbage, landscaping, storm water management and related site improvements (collectively, the "Improvements"), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"), and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

Staff: David Zembiec, CEO; Marshall Weir, Deputy CEO; Jay Matteson, Ag Coordinator

Public Present: None

Mr. Zembiec opened the hearing at 10:00 a.m. and read the public hearing rules and public hearing notice. He reviewed the financial assistance for the project as well as the cost benefit analysis.

Mr. Zembiec asked for public comment. **There was no public comment.**

At 10:06 a.m., Mr. Zembiec closed the hearing.



David Zembiec
Hearing Officer

EXHIBIT B
SEQRA MATERIALS

Short Environmental Assessment Form

Part 1 - Project Information

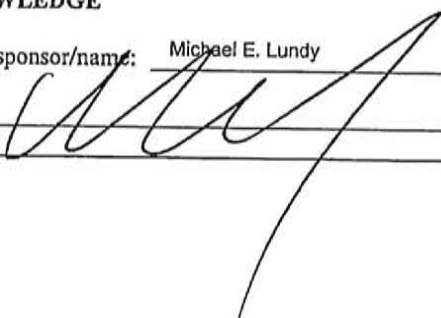
Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Lundy Construction, LLC			
Name of Action or Project: CWT Farms International Chicken Hatchery			
Project Location (describe, and attach a location map): Lot 8, TI Agpark			
Brief Description of Proposed Action: Construction of a 48,480 s.f. chicken hatchery			
Name of Applicant or Sponsor: Michael E. Lundy		Telephone: 315-493-2493 E-Mail: frontdesk@mlundygroup.com	
Address: 18841 US Route 11			
City/PO: Watertown		State: New York	Zip Code: 13601
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?		NO	YES
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency?		NO	YES
If Yes, list agency(s) name and permit or approval: NYS Building Permit		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		6.0 acres	
b. Total acreage to be physically disturbed?		4.9 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		150+ acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input checked="" type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ Use of temporary leach field syystem until permanent sewer is available	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe: _____ New Storm Water System		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>Michael E. Lundy</u> Date: <u>12-14-21</u> Signature:  Title: <u>CEO</u>		

PRINT FORM

Agency Use Only [If applicable]

Project:

CWT Farms

Date:

Short Environmental Assessment Form Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PRINT FORM

Page 1 of 2

Agency Use Only [If applicable]

Project:

Date:

Short Environmental Assessment Form
Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Modification of existing application for
the proposal lots of Thousand Island
Agricultural Park, Arsenal Street, Watertown,
NY.
The application meets all criteria set
forth in the town of Watertown zoning
regulations

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Town of Watertown Planning Board January 3, 2022	
Name of Lead Agency	Date
C. Randy Vaas	SEQR Coordinator
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
C. Randy Vaas	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM

PROJECT AUTHORIZING RESOLUTION
(OYA Ellisburg Solar LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, April 7, 2022 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 04.07.2022.05

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING OYA ELLISBURG SOLAR LLC, FOR ITSELF AND/OR ON BEHALF OF AN ENTITY OR ENTITIES TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); AND (iv) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, 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 of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, **OYA ELLISBURG SOLAR LLC**, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 30 acres of real property located at 13624 County Route 91 in the Town of Ellisburg, New York (the "Land", being more particularly described as a portion of tax parcel No. 112.00-1-26.1); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time

and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, on March 3, 2022, the Agency adopted an initial resolution (the "Initial Project Resolution") which (i) accepted the Company's application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, (iii) described the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein); (iv) authorized the negotiation of an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), Lease Agreement (the "Lease Agreement"), Leaseback Agreement (the "Leaseback Agreement") and Payment-in-lieu-of-Tax agreement (the "PILOT Agreement") to be entered into with respect to the Project and (v) adopted findings with respect to the State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 NYCRR Part 617, as amended (collectively referred to as "SEQRA"); and

WHEREAS, in accordance with the Initial Project Resolution, the Agency published and forwarded a Notice of Public Hearing to the Town of Ellisburg (the "Town"), the County of Jefferson (the "County"), and the Belleville Henderson Central School District (the "School", and together with the Town and County, the "Affected Tax Jurisdictions") at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency held a public hearing on Friday, March 25, 2022, at 11:00 a.m. local time, at Town of Ellisburg Municipal Office, 11574 South Main Street, Ellisburg, New York 13636, with respect to the Project (the "Public Hearing") and the proposed Financial Assistance (as further defined herein) being contemplated by the Agency whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, a copy of the minutes of the Public Hearing also being attached hereto within Exhibit A; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the appointment of the Company as agent of the Agency to undertake the Project; (ii) the execution and delivery of the Agent Agreement, Lease Agreement, the Leaseback Agreement, the PILOT Agreement, and related documents; and (iii) the provision of the Financial Assistance to the Company, which shall include a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the Land, Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement, and (iii) enter into a Straight Lease Transaction with the Company; and

(C) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the Town of Ellisburg, which is located within Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. Subject to (i) the Company executing the Agent Agreement and Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on December 31, 2022 (*unless extended for good cause by the Executive Director of the Agency*).

Section 3. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, PILOT Mortgage, and related documents (the "Straight Lease Documents") with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 4. Based upon the representation and warranties made by the Company the Application, the Company has not requested, nor has the Agency approved the provision of financial assistance in the form of exemptions from New York State and local sales and use tax

in connection with the construction or equipping of the Project. The Agency may consider any requests by the Company for sales and use tax exemption benefits upon being provided with a supplemental application and appropriate documentation detailing the purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits or other financial assistance taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition contained herein and/or within the Straight Lease Documents with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits (as applicable) and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on April 7, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2022.

W. Edward Walldroff, (Acting) Secretary

[SEAL]

EXHIBIT A
PUBLIC HEARING MATERIALS



Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601

ph: 315.782.5865 / 800.553.4111
fx: 315.782.7915

www.jcida.com

NOTICE OF PUBLIC HEARING

March 10, 2022

VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED

To: The Chief Executive Officers of
Affected Tax Jurisdictions on Schedule A

Re: Jefferson County Industrial Development Agency
OYA Ellisburg Solar LLC Project

Ladies and Gentlemen:

Please note that on Friday, March 25, 2022 at 11:00 a.m. local time, at Town of Ellisburg Municipal Building, 11574 South Main Street, Ellisburg, New York 13636, the Jefferson County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the Project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Watertown Daily Times* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. We are providing this notice to you, pursuant to General Municipal Law Section 859-(a), as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Schedule A

Jefferson County, New York

Attn: William W. Johnson
Chairman, County Legislature
195 Arsenal Street
Watertown, New York 13601

Jefferson County, New York

Attn: Robert F. Hagemann III
County Administrator
195 Arsenal Street
Watertown, New York 13601

Belleville-Henderson Central School District

Attn: John W. Allen
President, Board of Education
8372 County Route 75
Adams, New York 13605

Belleville-Henderson Central School District

Attn: Jane A. Collins
Superintendent
8372 County Route 75
Adams, New York 13605

Town of Ellisburg, New York

Attn: Douglas Shelmidine
Town Supervisor
11574 South Main Street
Ellisburg, New York 13636

Town of Ellisburg, New York

Attn: Cindy Shaw
Town Assessor
11574 South Main Street
Ellisburg, New York 13636

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Jefferson County Industrial Development Agency (the "Agency") on Friday, March 25, 2022 at 11:00 a.m. local time, at Town of Ellisburg Municipal Building, 11574 South Main Street, Ellisburg, New York 13636 in connection with the matter described below.

OYA ELLISBURG SOLAR LLC, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 30 acres of real property located at 13624 County Route 91 in the Town of Ellisburg, New York (the "Land", being more particularly described as a portion of tax parcel No. 112.00-1-26.1); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of a partial real property tax abatement provided through a Payment in Lieu of Tax Agreement ("PILOT Agreement").

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: www.jcida.com. Interested parties will be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency will also broadcast the public hearing at:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>
Meeting ID: 843 5525 0468, Passcode: 011440, 1-929-205-6099 US (New York). Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record, which can be submitted to David Zembiec, Chief Executive Officer, Jefferson County IDA, 800 Starbuck Avenue, Watertown, New York 13601 and/or dzembiec@jcida.com.

DATED: March 11, 2022

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

**Jefferson County Industrial Development Agency
Public Hearing Minutes
March 25, 2022**

The Jefferson County Industrial Development Agency held a public hearing at 11:00 a.m. Friday, March 25, 2022, at the Town of Ellisburg Municipal Building, 11574 South Main Street, Ellisburg, New York, and via live stream for **OYA Ellisburg Solar, LLC** for a Straight Lease transaction.

Project Information:

OYA ELLISBURG SOLAR LLC, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 30 acres of real property located at 13624 County Route 91 in the Town of Ellisburg, New York (the "Land", being more particularly described as a portion of tax parcel No. 112.00-1-26.1); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

Staff: David Zembiec, CEO; Marshall Weir, Deputy CEO; Peggy Sampson, Executive Assistant

Public Present: William Ambler, Jane Collins and John Allen (Belleville Henderson School District), Cindy Shaw (Town of Ellisburg Assessor), Win Smith

Mr. Zembiec opened the hearing at 11:00 a.m. and read the public hearing rules and public hearing notice. He reviewed the financial assistance for the project as well as the cost benefit analysis. He said the developer will pay \$5,500 per megawatt over a 15-year period with an inverted payment schedule. He said the cost benefit analysis shows a 170:1 benefit to cost ratio. The total payment over a 15-year period is projected at \$483,707 which represents approximately 90%.

Mr. Zembiec asked for public comment.


Ms. Collins commented that it is important for the district that the PILOT payment schedule will have the inverted payment method.

Jefferson County Industrial Development Agency
Public Hearing Minutes
March 25, 2022

OYA ELLISBURG SOLAR LLC

Mr. Smith and several others asked questions; however, Mr. Zembiec stated that dialogue is not permitted and indicated that he cannot answer questions or make comments during the public hearing.

At 11:10 a.m., Mr. Zembiec closed the hearing.



David Zembiec
Hearing Officer

Jefferson County Industrial Development Agency
Public Hearing
Sign In Sheet

Date: Friday, March 25, 2022

Start Time: 11:00 a.m.

Location: Town of Ellisburg Municipal Building, 11574 South Main Street, Ellisburg, NY 13636

JCIDA Staff Member(s) Present: David Zembiec, CEO, Marshall Weir, Deputy CEO, Peggy Sampson, Executive Assistant

Company Name: OYA Ellisburg Solar, LLC

Print Name and Address	
William AMBLER PO Box 225 HENDERSON, NY 13650	
Jene Collins, Supt of Belleville Henderson School District	8372 Cty Rt 75 Adams, NY 13605
Cindy Staw 9810 Maxwell Adams NY	
Wm Smith 3308 State Rte 3 Woodville, NY	
John Alker 8082 St Rte 289 Adams NY	

PROJECT AUTHORIZING RESOLUTION
(OYA Lane Road LLC Project)

A regular meeting of the Jefferson County Industrial Development Agency was convened on Thursday, April 7, 2022 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 04.07.2022.06

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) APPOINTING OYA LANE ROAD LLC, FOR ITSELF AND/OR ON BEHALF OF AN ENTITY OR ENTITIES TO BE FORMED (COLLECTIVELY, THE "COMPANY") AS ITS AGENT TO UNDERTAKE A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW); (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT; (iii) AUTHORIZING THE PROVISION OF CERTAIN FINANCIAL ASSISTANCE TO THE COMPANY (AS FURTHER DEFINED HEREIN); AND (iv) AUTHORIZING THE EXECUTION OF RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, 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 of New York, (the "Act"), the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, and/or enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, **OYA LANE ROAD LLC**, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 20 acres of real property located at 22106 Lane Road in the Town of Pamela, New York (the "Land", being more particularly described as a portion of tax parcel No. 74.13-1-1.1); (ii) the planning, design, construction and operation of a 3.1MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to

which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"); and

WHEREAS, on March 3, 2022, the Agency adopted an initial resolution (the "Initial Project Resolution") which (i) accepted the Company's application, (ii) authorized the scheduling and conduct of a public hearing in compliance with the Act, (iii) described the contemplated forms of financial assistance to be provided by the Agency (the "Financial Assistance", as described herein); (iv) authorized the negotiation of an Agent and Financial Assistance and Project Agreement (the "Agent Agreement"), Lease Agreement (the "Lease Agreement"), Leaseback Agreement (the "Leaseback Agreement") and Payment-in-lieu-of-Tax agreement (the "PILOT Agreement") to be entered into with respect to the Project and (v) adopted findings with respect to the State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 NYCRR Part 617, as amended (collectively referred to as "SEQRA"); and

WHEREAS, in accordance with the Initial Project Resolution, the Agency published and forwarded a Notice of Public Hearing to the Town of Pamela (the "Town"), the County of Jefferson (the "County"), and the General Brown Central School District (the "School", and together with the Town and County, the "Affected Tax Jurisdictions") at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, pursuant to Section 859-a of the Act, the Agency held a public hearing on Wednesday, March 23, 2022, at 2:00 p.m. local time, at Town of Pamela Municipal Office, 25859 State Route 37, Watertown, New York 13601, with respect to the Project (the "Public Hearing") and the proposed Financial Assistance (as further defined herein) being contemplated by the Agency whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views, a copy of the minutes of the Public Hearing also being attached hereto within Exhibit A; and

WHEREAS, in furtherance of the foregoing, the Agency desires to authorize (i) the appointment of the Company as agent of the Agency to undertake the Project; (ii) the execution and delivery of the Agent Agreement, Lease Agreement, the Leaseback Agreement, the PILOT Agreement, and related documents; and (iii) the provision of the Financial Assistance to the Company, which shall include a partial real property tax abatement through the execution of an agreement with the Agency regarding payments in lieu of real property taxes to be made for the benefit of the Affected Tax Jurisdictions.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to (i) acquire title to or other interest in the Land, Improvements and the Equipment constituting the Facility, (ii) lease or sell the Agency's interest in the Land, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement or sale agreement, and (iii) enter into a Straight Lease Transaction with the Company; and

(C) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing employment opportunities in the Town of Pamela, which is located within Jefferson County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. Subject to (i) the Company executing the Agent Agreement and Leaseback Agreement, and (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, renovation, construction, reconstruction, rehabilitation and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, construct and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Agent Agreement shall expire on December 31, 2022 (*unless extended for good cause by the Executive Director of the Agency*).

Section 3. The Chairman, Vice Chairman and/or Executive Director (or Deputy Executive Director) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agent Agreement, Lease Agreement, Leaseback Agreement, PILOT Agreement, PILOT Mortgage, and related documents (the "Straight Lease Documents") with such changes as shall be approved by the Chairman, Vice Chairman, the Executive Director and counsel to the Agency upon execution.

Section 4. Based upon the representation and warranties made by the Company the Application, the Company has not requested, nor has the Agency approved the provision of financial assistance in the form of exemptions from New York State and local sales and use tax

in connection with the construction or equipping of the Project. The Agency may consider any requests by the Company for sales and use tax exemption benefits upon being provided with a supplemental application and appropriate documentation detailing the purchases of property or services, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits or other financial assistance taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; (iv) the Company has made a material false statement on its application for financial assistance; (v) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and fails to comply with a material term or condition contained herein and/or within the Straight Lease Documents with the Project (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving sales and use tax exemption benefits (as applicable) and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, mortgage recording tax benefits and/or real property tax abatements abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 7. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing resolutions was duly put to vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Robert E. Aliasso, Jr.				
David J. Converse				
John Jennings				
William W. Johnson				
Lisa L'Huillier				
W. Edward Walldroff				
Paul J. Warneck				

The resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss:

I, the undersigned (Acting) Secretary of the Jefferson County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the Jefferson County Industrial Development Agency (the "Agency") including the resolution contained therein, held on April 7, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this ____ day of _____, 2022.

W. Edward Walldroff, (Acting) Secretary

[SEAL]

EXHIBIT A
PUBLIC HEARING MATERIALS



Jefferson County Industrial Development Agency

800 Starbuck Avenue, Suite 800
Watertown, New York 13601

ph: 315.782.5865 / 800.553.4111
fx: 315.782.7915

www.jcida.com

NOTICE OF PUBLIC HEARING

March 10, 2022

VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED

To: The Chief Executive Officers of
Affected Tax Jurisdictions on Schedule A

Re: Jefferson County Industrial Development Agency
OYA Lane Road LLC Project

Ladies and Gentlemen:

Please note that on Wednesday, March 23, 2022 at 2:00 p.m. local time, at Town of Pamela Municipal Building, 25859 State Route 37, Watertown, New York 13601, the Jefferson County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed is a copy of the Notice of Public Hearing describing the Project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Watertown Daily Times* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. We are providing this notice to you, pursuant to General Municipal Law Section 859-(a), as the chief executive officer of an affected tax jurisdiction within which the project is located.

Very truly yours,

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Schedule A
Affected Tax Jurisdiction Officials

Jefferson County, New York

Attn: William W. Johnson
Chairman, County Legislature
195 Arsenal Street
Watertown, New York 13601

Jefferson County, New York

Attn: Robert F. Hagemann III
County Administrator
195 Arsenal Street
Watertown, New York 13601

General Brown Central School District

Attn: Kelly Milkowich
President, Board of Education
17643 Cemetery Road
P. O. Box 500
Dexter, New York 13634

General Brown Central School District

Attn: Barbara J. Case
Superintendent
17643 Cemetery Road
P. O. Box 500
Dexter, New York 13634

Town of Pamela, New York

Attn: Scott J. Allen
Town Supervisor
25859 NYS Route 37
Watertown, NY 13601

Town of Pamela, New York

Attn: Alex Marchenkoff
Town Assessor
25859 NYS Route 37
Watertown, NY 13601

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the "Act") will be held by the Jefferson County Industrial Development Agency (the "Agency") on Wednesday, March 23, 2022 at 2:00 p.m. local time, at Town of Pamela Municipal Building, 25859 State Route 37, Watertown, New York 13601 in connection with the matter described below.

OYA LANE ROAD LLC, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 20 acres of real property located at 22106 Lane Road in the Town of Pamela, New York (the "Land", being more particularly described as a portion of tax parcel No. 74.13-1-1.1); (ii) the planning, design, construction and operation of a 3.1MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

The Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of a partial real property tax abatement provided through a Payment in Lieu of Tax Agreement ("PILOT Agreement").

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at www.jcida.com. Interested parties will be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project. The Agency will also broadcast the public hearing at:

<https://us02web.zoom.us/j/84355250468?pwd=R0t4VjRPdGJBZDJrL2JQYVVVjKytDdz09>
Meeting ID: 843 5525 0468, Passcode: 011440, 1-929-205-6099 US (New York). Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record, which can be submitted to David Zembiec, Chief Executive Officer, Jefferson County IDA, 800 Starbuck Avenue, Watertown, New York 13601 and/or dzembiec@jcida.com.

DATED: March 11, 2022

JEFFERSON COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Jefferson County Industrial Development Agency
Public Hearing Minutes
March 23, 2022

The Jefferson County Industrial Development Agency held a public hearing at 2:00 p.m. Wednesday, March 23, 2022, at the Town of Pamela Municipal Building, 25859 NYS Route 37, Watertown, New York, and via live stream for **OYA Lane Road, LLC** for a Straight Lease transaction.

Project Information:

OYA LANE ROAD LLC, for itself and/or for an entity or entities to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 20 acres of real property located at 22106 Lane Road in the Town of Pamela, New York (the "Land", being more particularly described as a portion of tax parcel No. 74.13-1-1.1); (ii) the planning, design, construction and operation of a 3.1MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

Staff: David Zembiec, CEO; Marshall Weir, Deputy CEO; Peggy Sampson, Executive Assistant

Public Present: Alex Marchenkoff, Town of Pamela Assessor

Mr. Zembiec opened the hearing at 2:00 p.m. and read the public hearing rules and public hearing notice. He reviewed the financial assistance for the project as well as the cost benefit analysis which shows a 24:1 benefit to cost ratio. The total payment over a 15-year period is projected at \$309,780 which represents approximately 60%.

Mr. Zembiec asked for public comment. **There was no public comment.**

At 2:04 p.m., Mr. Zembiec closed the hearing.



David Zembiec
Hearing Officer

**Jefferson County Industrial Development Agency
Public Hearing
Sign In Sheet**

Date: Wednesday, March 23, 2022

Start Time: 2:00 p.m.

Location: Town of Pamela Municipal Building, 25859 NYS Route 37, Watertown, NY 13601

JCIDA Staff Member(s) Present: David Zembiec, CEO, Marshall Weir, Deputy CEO, Peggy Sampson, Executive Assistant

Company Name: OYA Lane Road, LLC

Print Name and Address

ALEXANDER W. MARCHENKOFF 175 Arsenal St, 3rd Floor Watertown, NY 13606	

