

**Jefferson County Industrial Development Agency
Public Hearing Minutes
August 22, 2022**

The Jefferson County Industrial Development Agency held a public hearing at 1:30 p.m. Monday, August 22, 2022, at the Town of Watertown Municipal Building, 122867 County Route 67, Watertown, New York, and via live stream for **Watertown Renewables, LLC (North Site)** for a Straight Lease transaction.

Project Information:

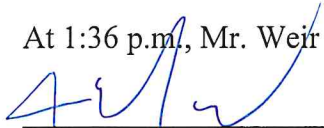
WATERTOWN RENEWABLES, LLC, for itself and/or for an entity or entities to be formed (collectively, the “Company”), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 20.1 acres of real property located at 22088 County Route 60 in the Town of Watertown, New York (the “Land”, being more particularly described as a portion of tax parcel No. 082.07-1-2.1); (ii) the planning, design, construction and operation of (a) a 3.5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements, and (b) a 2.85 MWac battery storage system, including related foundations, interconnect wiring, utility connections, 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: Marshall Weir, Deputy CEO

Public Present: None.

Mr. Weir opened the hearing at 1:30 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. He said the cost benefit analysis shows a 11:1 benefit to cost ratio. The estimated costs of exemptions show a discounted value of \$477,251 with total benefits to state and region of \$5,411,620.

At 1:36 p.m., Mr. Weir closed the hearing.



Marshall Weir
Hearing Officer