

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: September 19, 2024

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

From: Chairman Robert Aliasso

Re: Notice of Board of Directors' Meeting

The Jefferson County Industrial Development Agency will hold its Board Meeting on **Thursday, October 3, 2024 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: Marshall Weir, CEO
Lyle Eaton
Jay Matteson
Robin Stephenson
Christine Powers
Greg Gardner
Rob Aiken
Justin S. Miller, Esq.
Stephen J. Maier, Esq.
Media

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

BOARD MEETING AGENDA
Thursday, October 3, 2024 - 8:30 a.m.

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Privilege of the Floor**
- IV. Minutes – September 5, 2024**
Special Minutes – September 12, 2024
- V. Treasurer’s Report – September 30, 2024**
- VI. Committee Reports**
 - a. Alternative Energy Ad Hoc Committee**
 - b. Building and Grounds Ad Hoc Committee**
 - c. Finance Committee**
 - i. Resolution No. 10.03.2024.01 for Bad Debt Allowances**
 - ii. Proposed Budget for 2025**
- VII. Unfinished Business**
 - 1. Drouin Distribution Ltd. (Reefertilizer Inc.) Commitment Extension**
 - 2. Consideration of Executive Session**
- VIII. New Business**
 - 1. Proposed Fee Schedule**
- IX. Counsel**
 - 1. Authorizing Resolution No. 10.03.2024.02 for OYA Robinson Road LLC**
 - 2. Authorizing Resolution No. 10.03.2024.03 for OYA Wayside Drive LLC**
- X. Adjournment**

**Jefferson County Industrial Development Agency
Board Meeting Minutes
September 5, 2024**

DRAFT

The Jefferson County Industrial Development Agency held its board meeting on Thursday, September 5, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

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

Excused: None

Absent: None

Also Present: Rob Aiken
Zoom: Justin Miller, Esq. (Harris Beach), Craig Fox (Watertown Daily Times)

Staff Present: Marshall Weir, Jay Matteson, Peggy Sampson, Robin Stephenson

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:22 a.m.
- II. Privilege of the Floor:** No one spoke.
- III. Minutes:** Minutes of the meeting held August 1, 2024 were presented. A motion to approve the minutes as presented was made by Mr. Condino, seconded by Mr. Johnson. All in favor. Carried.
- IV. Treasurer's Report:** Mr. Warneck reviewed the financials for the period ending August 31, 2024. Mr. Warneck reported that we will not meet our projected PILOT revenue budget item. He reviewed the delinquent accounts and noted that Painful Acres is three months behind and LCO Destiny is two months behind on their payments. Ms. Stephenson said that Painful Acres is communicating with staff and continue to make monthly payments. Mr. Walldroff said that he doesn't expect either of them to default; Mr. Warneck agreed. After discussion, a motion was made by Mr. Walldroff to accept the financial statement as presented, seconded by Ms. L'Huillier. All in favor. Carried.
- V. Committee Reports:**
 - a. Alternative Energy** – Mr. Warneck said the committee has not met. Mr. Walldroff commented on the amount of utility work being done in the County. Mr. Warneck said that Mr. Weir shared a spreadsheet that shows what IDA's around the state have negotiated for PILOTs and indicated that our IDA is right in the ballpark. He noted that no IDA's have negotiated for a utility scale project as of yet. Chairman Aliasso asked if a comparison (what was initially approved versus the actual cost) has been completed on the OYA PILOT as requested last month. Mr. Weir said that it has not been completed at this time.
 - b. Loan Review Committee**
 - i. Resolution No. 09.05.2024.01 for 242 Washington Street LLC** – The Loan Review Committee recommended the \$250,000 participation loan with the Development Authority of the North Country (DANC), the Watertown Local Development Corporation (WLDC), and the North Country Alliance (NCA).

DANC will be the lead agency. The loan term will be a 36-month amortization at a rate of ½ Wall Street Journal Prime plus 1 set at closing (currently 5.25% as of 8/2/24), payments will be monthly interest-only payments. Collateral will be secured with a first co-proportional position mortgage with DANC, WLDC, and NCA on real estate located at 242 Washington Street, Watertown, NY, a personal guaranty of Augusta Withington, and a guaranty of Fourth Coast Inc. The loan will be contingent upon the DRI grant of \$2,200,000 with ESD approval to extend the grant into 2025 and participation by DANC, WLDC, and NCA.

Chairman Aliasso noted that grant projects like this have to be completed before reimbursement. Mr. Aiken said that organizations like ours are helping owners finish these projects with bridge financing instead of banks. Mr. Converse said that Mr. Warneck brought up the issue at the loan review committee meeting regarding the amount of money that will be left to make loans. Mr. Walldroff said that this project is worthy of it.

A motion was made by Mr. Converse to approve the resolution, seconded by Mr. Condino. Discussion ensued. Mr. Aiken asked Mr. Weir his opinion on the approval of this project based on the conversation about the fund balance. Mr. Weir said that he completely supports the project which is right downtown in the heart of our county and indicated that Mr. Eaton fully supports the project as well. Mr. Matteson said it's good to see that facility be put back in shape although he is concerned about running out of RLF funds, but said that it's a good project and deserves our support. Mr. Walldroff asked if revenue will sustain the overhead once the project is completed. Mr. Weir said yes. All in favor. Carried.

VI. Unfinished Business: None.

VII. New Business:

1. **Business Complex Infrastructure Bid** – Mr. Weir said that we have a low bidder that is acceptable to us. Mr. Condino asked if our consultants (BCA) have looked at the bids and checked them for any discrepancies and asked if they have given a recommendation. Mr. Weir said yes. Mr. Condino asked if BCA has discussed it with the low bidder about being comfortable with the bid and willing to move forward. Mr. Weir said yes.

Attorney Miller said that he can prepare a resolution that describes the full project which covers the bid process, addresses SEQR and the funding structure which includes several grants. He said the resolution could also set the capital project budget to use the grants and the fund balance as necessary.

Executive Session –

At 8:47 a.m. a motion was made by Mr. Condino to enter into executive session for bid review, personal finances and potential property disposition of real estate, seconded by Mr. Converse. Mr. Warneck asked to include general legal advice in the motion. The motion was amended. Board Members, LDC Board Member Aiken, Staff and Counsel remained.

**Jefferson County Industrial Development Agency
Board Meeting Minutes
September 5, 2024**

DRAFT

At 9:42 a.m. a motion was made by Mr. Converse to leave the executive session, seconded by Ms. L'Huillier. All in favor. Carried.

A motion was made by Mr. Condino to issue a Notice of Award to the low bidder, direct counsel to prepare documents for the board to review particulars at a special meeting scheduled for next Thursday, September 12, 2024 at 8 a.m., and authorize the CEO as a signer for contracts and related documents, seconded by Mr. Johnson. All in favor. Carried.

VIII. Counsel: None.

IX. Adjournment: With no further business before the board, a motion to adjourn was made by Ms. L'Huillier, seconded by Mr. Walldroff. All in favor. The meeting was adjourned at 9:49 a.m.

Respectfully submitted,

Peggy Sampson

**Jefferson County Industrial Development Agency
Special Board Meeting Minutes
September 12, 2024**

DRAFT

The Jefferson County Industrial Development Agency held a special board meeting on Thursday, September 12, 2024 in the board room at 800 Starbuck Avenue, Watertown, NY.

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

Excused: None

Absent: None

Also Present: Marshall Weir, Jay Matteson, Lyle Eaton, Peggy Sampson, Robin Stephenson, Christine Powers, Rob Aiken, Craig Fox (Watertown Daily Times)
Zoom: Justin Miller, Esq. (Harris Beach)

- I. Call to Order:** Chairman Aliasso called the meeting to order at 8:00 a.m.
- II. Pledge of Allegiance**
- III. Special Business:**
 - 1. Approving Resolution No. 09.12.2024.01 for the Business Complex Infrastructure Project** – Chairman Aliasso read the purpose of the resolution. A motion was made by Mr. Warneck to approve the resolution, seconded by Mr. Converse. Discussion ensued.

Mr. Condino asked if the contract with BCA includes inspection services. Mr. Weir said yes but indicated that he wasn't sure if it was for full-time. He said that he would find out. Mr. Condino said that the contract should be amended if it does not include inspection services.

It was suggested that the Building and Grounds committee be utilized to review the contracts related to this project.

Mr. Condino commented that he has not seen the design, but is wondering if what is being installed is appropriate for future development. Mr. Weir said the resolution outlines the water main and sewer details.

Chairman Aliasso noted that the board did not have all of the data collected during their meeting last week which is why the board is meeting today. He said the project is slated to be completed by the end of the year. Mr. Weir said that the grants for the project have been extended beyond December 31, 2024.

Today's action is to authorize the execution of the bid award. The Building and Grounds committee will meet next Wednesday, September 18, 2024 at 8 a.m. to review the contract/plans and will work with the CEO to determine the timing for the Notice to Proceed.

Roll call vote. Mr. Aliasso – Yea, Mr. Converse – Yea, Mr. Condino – Yea, Mr. Johnson – Yea, Ms. L'Huillier – Yea, Mr. Walldroff – Yea, and Mr. Warneck – Yea. Carried.

**Jefferson County Industrial Development Agency
Special Board Meeting Minutes
September 12, 2024**

DRAFT

Committee Chair Appointment

Chairman Aliasso appointed Mr. Condino as chair of the Building and Grounds committee. A motion was made by Mr. Warneck, seconded by Mr. Walldroff. All in favor. Carried.

2. Executive Session

At 8:22 a.m. a motion was made by Mr. Warneck to enter into executive session to discuss personal finances and potential property disposition of real estate, seconded by Mr. Walldroff. Board Members, LDC Board Members Powers and Aiken, Staff and Counsel remained.

At 9:14 a.m. a motion was made by Mr. Condino to leave the executive session, seconded by Ms. L'Huillier. All in favor. Carried.

Other –

Mr. Matteson informed board members of the upcoming Noon Rotary luncheon to be held next Wednesday at the Old McDonald's Gathering Barn. He said that Dr. Gregory Gardner will reflect on the start of, progression of, and the vision for the future of agriculture.

- IV. Adjournment:** With no further business before the board, a motion to adjourn was made by Mr. Condino, seconded by Mr. Converse. The special meeting was adjourned at 9:16 a.m.

Respectfully submitted,

Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Prepared by Lyle Eaton,

UNRECONCILED

Income Statement for the Nine Month Period Ending September 30, 2024

	Current Year Budget	Year-to-Dat e Total	Current Month	Previous Month	Balance Remaining
Revenues					
Application & Process Fees	\$ 12,000.00	54,452.00	\$ 100.00	0.00	(42,452.00)
Bond Admin Fee	3,000.00	3,000.00	0.00	0.00	0.00
PILOT/Sale Leaseback Fees	1,079,306.00	63,025.00	63,025.00	0.00	1,016,281.00
Fee Income - RLF Program	43,422.00	32,566.50	3,618.50	3,618.50	10,855.50
Fee Income - Micro Program	24,087.00	18,065.25	2,007.25	2,007.25	6,021.75
Grant Income - Federal ARPA	0.00	292,000.00	0.00	0.00	(292,000.00)
Interest Income	500.00	175.43	0.00	22.30	324.57
Interest Income - RLF Program	40,000.00	40,406.28	3,824.85	2,582.30	(406.28)
Late Payment Penalty RLF	0.00	32.50	0.00	0.00	(32.50)
Interest Income - Micro Prog.	5,000.00	4,832.74	350.79	532.35	167.26
Late Payment Penalty - Micro	700.00	178.03	0.00	0.00	521.97
Miscellaneous Income	5,000.00	1,186.20	0.00	0.00	3,813.80
YMCA Income	0.00	15,976.30	0.00	0.00	(15,976.30)
Total Revenues	1,213,015.00	525,896.23	72,926.39	8,762.70	687,118.77
Operations					
Advertising Expense	0.00	495.91	0.00	0.00	(495.91)
Office Expense	2,000.00	1,394.73	97.77	0.00	605.27
Admin Services Exp	713,694.00	535,275.00	59,475.00	59,475.00	178,419.00
Depreciation Expense - Siding	16,296.00	12,221.64	1,357.96	1,357.96	4,074.36
D&O Insurance	16,500.00	12,008.25	1,334.25	1,334.25	4,491.75
Commercial Insurance	8,500.00	7,306.65	811.85	811.85	1,193.35
FTZ Expense	1,250.00	0.00	0.00	0.00	1,250.00
Legal- Retainer	18,000.00	12,000.00	0.00	1,500.00	6,000.00
Legal - Unrestricted	5,000.00	9,343.13	1,500.00	5,443.13	(4,343.13)
Legal YMCA	1,000.00	0.00	0.00	0.00	1,000.00
Accounting & Auditing	23,000.00	18,300.00	0.00	0.00	4,700.00
Coffeen Park Taxes	2,500.00	2,361.69	0.00	0.00	138.31
Airport Park Taxes	1,100.00	1,100.61	0.00	0.00	(0.61)
Deferit Expense	0.00	7,773.50	0.00	2,923.00	(7,773.50)
Fees Expense	500.00	185.20	70.00	0.00	314.80
Grant Expense - Federal ARPA	0.00	292,000.00	0.00	0.00	(292,000.00)
Bad Debt--RLF	190,000.00	0.00	0.00	0.00	190,000.00
Bad Debt--Micro	35,000.00	0.00	0.00	0.00	35,000.00
RLF Program Expense	43,422.00	32,566.50	3,618.50	3,618.50	10,855.50
Microenterprise Program Exp	24,087.00	18,065.25	2,007.25	2,007.25	6,021.75
RLF Audit Expense	800.00	0.00	0.00	0.00	800.00
Building Depreciation- 146 Ars	109,166.00	80,042.67	8,893.63	8,893.63	29,123.33
146 Arsenal Gas	0.00	796.93	0.00	0.00	(796.93)
Miscellaneous - Unrestricted	1,200.00	0.00	0.00	0.00	1,200.00
Total Operations	1,213,015.00	1,043,237.66	79,166.21	87,364.57	169,777.34
Total Revenue	1,213,015.00	525,896.23	72,926.39	8,762.70	687,118.77
Total Expenses	1,213,015.00	1,043,237.66	79,166.21	87,364.57	169,777.34
Net Income Over Expenditures	\$ 0.00	(517,341.43)	\$ (6,239.82)	(78,601.87)	517,341.43

For Inter-8-1 Use Only

JCIDA BALANCE SHEET

Current Assets	9/30/2024	8/31/2024
General Checking	\$ 1,037,902.88	\$ 1,098,483.15
Savings Account	258,909.32	258,887.02
PILOT Checking	59,652.59	0.00
Microenterprise Account	116,862.33	114,878.80
City Loan Account	37,887.76	37,886.89
Revolving Loan Fund Account	2,051,732.76	2,045,700.86
PILOT Monies Receivable	242,218.88	29,408.97
Miscellaneous Receivable	71,540.80	71,540.80
RLF Loans Receivable	2,270,612.70	2,272,648.43
Microenterprise Loans Rec.	103,778.23	105,410.00
Watertown Economic Growth	250,000.00	250,000.00
Allowance for Bad Debt-RLF	(190,000.00)	(190,000.00)
Allow. for Bad Debts-MICRO	(35,000.00)	(35,000.00)
Prepaid Expense	450.24	2,596.34
Total Current Assets	6,276,548.49	\$ 6,202,441.26
Property and Equipment		
Accum Depr - Building	(1,274,018.79)	(1,265,125.16)
Accum Depr. Equipment	(52,269.66)	(52,269.66)
Accumulated Depreciation Sidin	(55,676.36)	(54,318.40)
Total Property and Equipment	(1,381,964.81)	(1,371,713.22)
Other Assets		
IT Server	6,050.00	6,050.00
Equipment	13,366.00	13,366.00
Corp. Park Improvements	209,995.14	209,995.14
Airport Property	884,326.02	884,326.02
Intangible Asset	53,195.00	53,195.00
WIP Airport	417,279.37	415,241.87
WIP Intersection	244,973.52	244,973.52
Woolworth Building	505,000.00	505,000.00
Rail Siding CCIP	244,434.00	244,434.00
Land 146 Arsenal	126,577.50	126,577.50
146 Ars Building Improvements	3,264,556.08	3,264,556.08
Total Other Assets	5,969,752.63	5,967,715.13
Total Assets	\$ 10,864,336.31	\$ 10,798,443.17

JCIDA BALANCE SHEET

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable - Unrestricte	\$ 60,464.37	\$ 60,464.37
PILOT Monies Payable	241,346.47	169,408.97
RLF Loan Payable	700,000.00	700,000.00
Due HUD - RLF Interest	860.16	688.84
Due HUD - MICRO Interest	4.54	3.57
Due HUD - CITY Loan Interest	10.46	9.59
ARPA Airport Sewer	916,000.00	916,000.00
Car Freshner Signage	11,000.00	11,000.00
Total Current Liabilities	\$ 1,929,686.00	\$ 1,857,575.34

Long-Term Liabilities

Due NYS/IAP L.T.	180,159.78	180,159.78
Total Long-Term Liabilities	180,159.78	180,159.78

Total Liabilities	2,109,845.78	2,037,735.12
-------------------	--------------	--------------

Capital

General Fund Bal - Unrestrict.	3,704,602.38	3,704,602.38
Fund Bal - RLF Restricted	4,109,139.27	4,109,139.27
Fund Bal - Micro Restricted	190,659.76	190,659.76
Fund Bal - City Restricted	287,870.22	287,870.22
Cap. Impr. Convergys	979,560.33	979,560.33
Net Income	(517,341.43)	(511,123.91)
Total Capital	8,754,490.53	8,760,708.05

Total Liabilities & Capital	10,864,336.31	10,798,443.17
-----------------------------	---------------	---------------

Jefferson County IDA
Balance Sheet
September 30, 2024

ASSETS

Current Assets		
General Checking	\$	1,037,902.88
Savings Account		258,909.32
PILOT Checking Account		59,652.59
Microenterprise Account		116,862.33
City Loan Account		37,887.76
Revolving Loan Fund Account		2,051,732.76
PILOT Monies Receivable		242,218.88
Miscellaneous Receivable		71,540.80
RLF Loans Receivable		2,270,612.70
Microenterprise Loans Rec.		103,778.23
Watn. Economic Growth Fund Rec		250,000.00
Allowance for Bad Debt-RLF		(190,000.00)
Allow. for Bad Debts-MICRO		(35,000.00)
Prepaid Expense		450.24
Total Current Assets		6,276,548.49
Property and Equipment		
Accum Depr - Building	(1,274,018.79)	
Accum Depr. Equipment	(52,269.66)	
Accumulated Depreciation Sidin	(55,676.36)	
Total Property and Equipment		(1,381,964.81)
Other Assets		
IT Server	6,050.00	
Equipment	13,366.00	
Corp. Park Improvements	209,995.14	
Airport Property	884,326.02	
Intangible Asset	53,195.00	
WIP Airport	417,279.37	
WIP Intersection	244,973.52	
Woolworth Building	505,000.00	
Rail Siding CCIP	244,434.00	
Land 146 Arsenal	126,577.50	
146 Ars Building Improvements	3,264,556.08	
Total Other Assets		5,969,752.63
Total Assets	\$	<u>10,864,336.31</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable - Unrestricte	\$	60,464.37
PILOT Monies Payable		241,346.47
RLF Loan Payable		700,000.00
Due HUD - RLF Interest		860.16
Due HUD - MICRO Interest		4.54
Due HUD - CITY Loan Interest		10.46
ARPA Airport Sewer		916,000.00
Car Freshner Signage		11,000.00
Total Current Liabilities		1,929,686.00
Long-Term Liabilities		

Unaudited - For Management Purposes Only

Jefferson County IDA
Balance Sheet
September 30, 2024

Due NYS/IAP L.T.	180,159.78	
Total Long-Term Liabilities		180,159.78
Total Liabilities		2,109,845.78
Capital		
General Fund Bal - Unrestrict.	3,704,602.38	
Fund Bal - RLF Restricted	4,109,139.27	
Fund Bal - Micro Restricted	190,659.76	
Fund Bal - City Restricted	287,870.22	
Cap. Impr. Convergys	979,560.33	
Net Income	(517,341.43)	
Total Capital		8,754,490.53
Total Liabilities & Capital	\$	10,864,336.31

Jefferson County IDA
General Checking Cash Receipts Journal
For the Period From Sep 1, 2024 to Sep 30, 2024

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
9/19/24	121001 100001	1055	Invoice: 3967 WEEWER HOLDING CORP	100.00	100.00
9/19/24	121001 100001	1056	Invoice: 3968 WEEWER HOLDING CORP	2,500.00	2,500.00
				<u>2,600.00</u>	<u>2,600.00</u>

Jefferson County Industrial Development Agency
MICRO Loan Fund Receivables
September 30, 2024

	Recipient	Date Issued	Loan Amount	Current Balance	Payment Amount	Current Status	Purpose of Loan
	Colleens Cherry Tree inn	5/1/2019	\$40,000.00	19,849.30	\$250.60	1 Month	Expand Restaurant - Ice Ceram Shop
	Clayton Island Tours	3/31/2023	\$40,000.00	29,853.95	\$773.31	Current	Working Capital
	Painfull Acres	3/1/2018	\$40,000.00	8,289.07	\$565.35	5 Months	Amish Furniture Store
	Pink Kettle	2/23/2022	\$24,800.00	13,172.28	\$468.01	Current	Retail Beverages
	Taste of Design	4/1/2007	\$40,000.00	8,749.16	\$277.54	Current	Coffee Shop
	Therartpy	7/1/2021	\$10,102.00	3,999.45	\$190.64	Current	Art Therapy
	Willowbrook	7/28/2021	\$40,000.00	19,865.02	\$754.85	Current	Purchase Golf Club
	Total MICRO Receivables		234,902.00	103,778.23	3,280.30	-	

Jefferson County Industrial Development Agency
Revolving Loan Fund Receivables
September 30, 2024

	Recipient	Date Issued	Loan Amount	Current Balance	Payment Amount	Current Status
1	Convalt	07/13/22	850,000.00	850,000.00	2,625.00	2 Months
2	JCIDA	08/01/21	2,000,000.00	700,000.00	0.00	Current
3	LCO Destiny	02/06/23	250,000.00	207,045.62	2,438.52	3 Months
4	Marzano Excavating	01/01/24	120,000.00	116,640.62	1,012.60	Current
5	Three Mile Bay Ventures	01/01/24	250,000.00	248,915.13	1,250.00	Current
6	Sackets Harbor Brew Pub	April-24	150,000.00	147,921.33	1,265.79	Current
	Total RLF Receivables		3,620,000.00	2,270,522.70	8,591.91	-

Jefferson County Industrial Development Agency**Watertown Economic Growth Fund**

September 30, 2024

	Recipient	Date Issued	Loan Amount	Current Balance	Payment Amount	Current Status
1	Hale Bus Garage	08/23/24	250,000.00	250,000.00	2,109.64	Current
2						
3						
4						
5						
6						
	Total RLF Receivables		250,000.00	250,000.00	2,109.64	-

Jefferson County IDA
Miscellaneous Receivables
As of Sep 30, 2024

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
CONVALT	3669				27,486.30	27,486.30
CONVALT ENERGY. LLC	3911				11,230.50	11,230.50
CONVALT					38,716.80	38,716.80
CONVALT ENERGY. LLC						
THREE MILE BAY	7-10-2020				41,400.00	41,400.00
THREE MILE BAY VENTURES, LLC						
THREE MILE BAY					41,400.00	41,400.00
THREE MILE BAY VENTURES, LLC						
Report Total					80,116.80	80,116.80

Jefferson County IDA
Cash Disbursements Journal
For the Period From Sep 1, 2024 to Sep 30, 2024

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

Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
9/10/24	8123	715501 100001	EASEMENT FEE AIRPORT KENDALL, HARRIENGER & BURROUS	70.00	70.00
9/17/24	8124	200001 100001	Invoice: 214-860 BERNIER, CARR & ASSOCIATES, P.C.	2,037.50	2,037.50
9/17/24	8125	200001 100001	Invoice: 09745 FEDERAL EXPRESS CORP.	37.77	37.77
9/17/24	8126	200001 100001	Invoice: 8989902 HARRIS BEACH	1,500.00	1,500.00
9/17/24	8127	200001 100001	Invoice: ADMIN8 JEFF COUNTY LDC	59,475.00	59,475.00
Total				63,120.27	63,120.27

Jefferson County IDA
Unrestricted Aged Payables
As of Sep 30, 2024

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
JEFFERSON COUNTY INDUSTRIAL	MICRO ADMIN	6/1/24	2,007.25
	RLF ADMIN24-	6/1/24	3,618.50
	MICRO ADMIN	7/1/24	2,007.25
	RLF ADMIN24-	7/1/24	3,618.50
	MICRO ADMIN	8/1/24	2,007.25
	RLF ADMIN24-	8/1/24	3,618.50
	CK19927	8/26/24	565.35
	MICRO ADMIN	9/1/24	2,007.25
	RLF ADMIN24-	9/1/24	3,618.50
JEFFERSON COUNTY INDUSTRIAL			23,068.35
JEFF COUNTY LDC	ADMIN9	9/1/24	59,475.00
JEFF COUNTY LDC			59,475.00
SACKETS HARBOR LDC	CK 19927	8/26/24	424.02
SACKETS HARBOR LDC			424.02
			82,967.37

**Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
September 18, 2024**

Present: John Condino, David Converse, Rob Aiken, Lisa L'Huillier

Absent: Greg Gardner

Also Present: Marshall Weir, Jay Matteson, Lyle Eaton, Robin Stephenson, Peggy Sampson, Paul Warneck, Gregor Smith and Mike Mitchell from BCA Architects & Engineers

I. Call to Order: Chair Condino called the meeting to order at 8:02 a.m.

II. Discuss:

1. Business Complex Infrastructure Project –

Executive Session

At 8:03 a.m., a motion was made by Mr. Aiken to enter into executive session to discuss the potential disposition of real property, seconded by Ms. L'Huillier. All in favor. Committee Members, Board Members, and Staff remained.

At 8:10 a.m., Mr. Converse motioned to leave executive session, seconded by Mr. Aiken. All in favor. No action was taken.

Gregor Smith brought a set of bid drawings for review. He said that the project that went out to bid includes water utilities (a new water main) to serve the business park. He said that it has gone through a few iterations working with Convalt Energy and the IDA. He said that they originally looked at having a complete loop of the park and was mainly set up so we could serve multiple parcels within the park, then Convalt showed interest in the park, and they changed the approach to serve just the facility at two different points and make the connections. Since then, they worked with the Town of Hounsfield and the IDA on going back to the original plan again which is to loop the system which is good for water turnover and eliminates the dead ends. He said that at this point, it is not known when the Convalt building will be constructed, so it's good to have the loop for water turnover and if something changes we go back to the original plan of having multiple parcels within the park and have the water service ready for them. He said that the other thing that is being installed is a force main and that was mainly focused on serving Convalt. There is a 3-inch force main that is proposed for part of this project that will allow sewer service to the Town's system, but he does not have any updates on where the Town's system stands. He said that essentially it is going to extend from the proposed building to the new Town municipal system along Route 12. He reported that the County has constructed one entrance (the eastern most entrance to the park) which was extended in far enough to meet the DOT requirements. He said the western entrance has not been started and he does not have the schedule yet. He noted that both entrances were approved by the DOT. The intent is at a minimum to construct those. If the Convalt project doesn't happen, there may be discussions on that entire roadway completing the loop.

**Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
September 18, 2024**

Mr. Condino asked if the plan was to have the county build the road. Mr. Weir said yes. Mr. Smith said they looked at budgeting for a contractor to do it but working with the County was more cost effective.

Mr. Warneck asked if the location and position of the force main is adequate to handle multiple parcels. Mr. Smith said it was based on the flows of Convalt but indicated that the assumption is yes that it could pick up two or three parcels depending on what the businesses are. He said another line may be required if they are heavy water uses or have more significant waste then Convalt.

Mr. Matteson asked if Mr. Smith recalls what the project flow is for Convalt. Mr. Smith said it might be around 15,000-20,000 gallons daily.

Mr. Warneck asked if it is adequate for a sprinkled building too. Mr. Smith said the system in the Town in general may not be able to provide that alone. He said that the system is limited by the Town's system not by the looped waterline. He said it is a HDPE that is being proposed.

Mr. Warneck said it is being installed and inspected and then going to the Town after completion. Mr. Smith said yes. He said there would be full-time inspection. They will have to sign off on the buried utilities upon completion and testing as built. Mr. Condino asked who would be doing the inspection. Mr. Smith said he believes it will be Sam Kennedy out at the site. Mr. Condino asked about the duration of the project. Mr. Smith said it is a relatively small project and the deadline is the end of this year. Mr. Smith said the biggest hurdle on the site is rock. He said it's unique because in some areas it's deep and in others, it's right at the surface. The longest lead time is getting the rock removed.

Mr. Condino asked how the bid items are structured. Mr. Smith said the bid items are unit prices so if there are more or less of certain items it can be adjusted accordingly. He said there are bid items for the water line which includes pipe bedding, rock removal, restoration, and hydrants. He said the crossings are a unique item. He said the wastewater has its own bid items which they will track separately. DOT is requiring a pre-bid survey to make sure there is no damage to the highway. Mr. Mitchell will check the elevation pre-construction and post-construction to make sure there is no damage or humping of the highway.

Mr. Smith said that North Country Contractors was the low bidder. He said that they are putting everything together for submission to DOT for permits.

Mr. Smith said that everything is specific to Convalt serving the project. There are two sections that are specific to Convalt (for what they requested). He said if there are thoughts of that potentially not occurring or if the interest is trying to keep it more generic so it can be built out in the future, we could look at it a little differently.

**Jefferson County Industrial Development Agency
Building and Grounds Ad hoc Committee Meeting Minutes
September 18, 2024**

Mr. Matteson asked what the volume capacity of the water system coming in and what the flow would be. Mr. Smith said that a hydrant flow test was completed. Mr. Condino said that his firm works with the Town of Hounsfield and has done all of the engineering calculations for that site for it being installed, etc. He didn't know the exact numbers, but indicated that it is very high and is more than adequate.

Mr. Condino said that he hopes to have the committee meet on a regular basis moving forward.

Mr. Smith and Mr. Mitchell left the meeting at 8:30 a.m.

Mr. Matteson asked what we have for electrical infrastructure. Mr. Weir said that we are working with National Grid on that piece.

2. Other/Unfinished Business: None.

3. Adjournment: With no further business before the committee, Ms. L'Huillier made a motion to adjourn the meeting, seconded by Mr. Converse. The meeting was adjourned at 8:31 a.m.

Respectfully submitted,
Peggy Sampson

**Jefferson County Industrial Development Agency
Finance Committee Meeting
September 26, 2024**

The Jefferson County Industrial Development Agency held a finance committee meeting on Thursday, September 26, 2024, in the board room, 800 Starbuck Avenue, Watertown, NY.

Present: Paul Warneck, Chair; Christine Powers, Rob Aiken
Zoom: Rob Aliasso

Excused: David Converse

Others Present: Marshall Weir (CEO), Lyle Eaton (CFO), Peggy Sampson, Jay Matteson, Robin Stephenson, Edward Walldroff

I. Call to Order: Chairman Warneck called the meeting to order at 8:15 a.m.

II. Bad Debt Allowances –

- a. MICRO:** The three-year average write-off methodology results in a 19% allowance for bad debt (\$20,027). Based on a review of the Accounts performance, Mr. Eaton recommends that the 2025 MICRO remain at \$35,000.
- b. RLF:** The three-year average bad debt write-off would be \$54,194 (2%). A review of the accounts indicates this would be inadequate. Mr. Eaton recommends increasing the RLF bad debt allowance to \$300,000 for 2025.

All adjustments are to be made at year-end 2024.

III. Preliminary Budget for 2025:

Mr. Eaton said he eliminated the RLF and MICRO bad debt expense line items. He said adjustments will be made in December.

Mr. Aliasso suggested compiling what we have collected in PILOT fees over the last three years. He wondered if there is a reason we overstate that revenue line item. Mr. Eaton said that it's a balancing number.

Mr. Aiken asked how we market to potential projects. Mr. Weir said that we use our typical marketing efforts. He said that sometimes it depends on the size of the project to determine if a PILOT makes sense because of the cost of legal fees, etc. Mr. Aiken asked if there are any plans in 2025 to hire new staff. Mr. Weir said not currently.

Mr. Aliasso asked where our fees stack up compared to other IDAs. He said that we could check with Attorney Miller to find out.

**Jefferson County Industrial Development Agency
Finance Committee Meeting
September 26, 2024**

Chairman Warneck asked if staff has reached out to the developer who is proposing the construction of housing across from the Post Office and to the developer who is proposing a 5 MW solar project on part of the old Ives Hill Country Club land. Mr. Weir said no. Chairman Warneck noted that our county has a low-to-moderate housing issue. He said that we could consider projects as they come.

The total revenue for 2025 is \$757,220 and the total expenses for 2025 is \$742,233 for a net of \$14,987.

After discussion, Ms. Powers made a motion to move the proposed budget to the full board for consideration, seconded by Mr. Aiken. All in favor.

- IV. Adjournment:** With no further business before the committee, Mr. Aliasso made a motion to adjourn the meeting, seconded by Mr. Aiken. The meeting was adjourned at 8:46 a.m.

Respectfully submitted,
Peggy Sampson

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Resolution Number 10.03.2024.01

For Approving a Reserve for Bad Debt Allowances for CYE 2025

WHEREAS, Lyle Eaton, CFO, recommended increasing the RLF bad debt allowance to \$300,000 and keeping the MICRO bad debt allowance at \$35,000, and

WHEREAS, on September 26, 2024 the Finance Committee of the Jefferson County Industrial Development Agency reviewed the recommendation and agreed to move it to the full Board of Directors, and

WHEREAS, Mr. Eaton will make the entry at the end of the year, and

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Jefferson County Industrial Development Agency that it herein approves the recommendation as 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

1/1/2025 to 12/31/2025 Budget

Approved : Finance Comm. 9/26/24

Approved Board:

	Proposed CY 2025 Budget Unrestric	Proposed CY 2025 Budget Restricted	Proposed CY 2025 Budget Total	CY 2024 Budget Total
Revenue				
Application Fees	12,000		12,000	12,000
PILOT/ Sale Leaseback	594,433		594,433	1,079,306
RLF Fees	43,000		43,000	43,422
Micro. Fees	24,000		24,000	24,087
Bond Admin Fees	0		0	3,000
Interest Income	3,000		3,000	500
RLF Int.		60,000	60,000	40,000
RLF Late Chg		0	0	
City Interest		14,987	14,987	-
Micro Interest		5,000	5,000	5,000
Micro Late Chg.		300	300	700
FTZ Fees	0		0	
Misc Income	500		500	5,000
Total	676,933	80,287	757,220	\$ 1,213,015

	Proposed CY 2025 Budget Unrestric	Proposed CY 2025 Budget Restricted	Proposed CY 2025 Budget Total	
Expenses				
Administrative Services	453,399		453,399	713,694
Office Expense	2,000		2,000	2,000
D&O Insurance	17,000		17,000	16,500
Commercial Ins.	10,000		10,000	8,500
FTZ Expense	0		0	1,250
Legal YMCA	0		0	1,000
Legal Retainer	18,000		18,000	18,000
Legal - Unres	8,600		8,600	5,000
Legal - RLF		0	0	
Legal - Micro		0	0	
Auditing	19,000		19,000	23,000
CEDS Update	0		0	
Corp. Park Taxes	2,500		2,500	2,500
Airport Taxes	1,200		1,200	1,100
Fees	500		500	500
Depreciation Rail Siding	16,296		16,296	16,296
Bad Debt RLF				190,000
Bad Debt Micro				35,000
RLF Expense		41,300	41,300	43,422
Micro Exp		24,000	24,000	24,087
RLF Audit			0	800
Interest			0	
146 Arsenal Depreciation	123,000		123,000	109,166
Deferit Expense	5,000		5,000	-
Miscellaneous	438		438	1,200
Total	676,933	65,300	742,233	\$ 1,213,015

Revenue	676,933	80,287	757,220	1,213,015
Expenses	676,933	65,300	742,233	1,213,015
Net	-	14,987	14,987	

Memo: JCIDA Board

Subject: Drouin Distribution Ltd

Date: September 16, 2024

This is a request to extend the commitment to Joey & Mike Drouin with Drouin Distribution until December 1, 2024. This request was needed because of the length of time it took for them to secure key man life insurance and we were notified that they have it in September.

JCIDA FEE SCHEDULE

JCIDA Micro-Enterprise Loan Fund Fees

Application Fee:	A \$100.00 application fee is payable to the JCIDA/JCLDC at the time the application is submitted.
Loan Processing Fee:	1.5% due at closing.
Loan Modification Fee:	½% fee at time of request.

JCIDA Revolving Loan Fund Fees

Application Fee:	A \$250.00 application fee is payable to the JCIDA at the time the application is submitted.
Loan Processing Fee:	1.5% due at closing.
Loan Modification Fee:	½% fee at time of request.

JCIDA Watertown Economic Growth Fund Fees

Application Fee:	A \$250.00 application fee is payable to the JCIDA at the time the application is submitted.
Loan Processing Fee:	1.5% due at closing.
Loan Modification Fee:	½% fee at time of request.

JCIDA FEE SCHEDULE

Taxable and Tax Exempt Industrial Development Revenue Bonds

Application Fee:	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
Fee:	First \$10 million – 1.5% of the principal amount of the bond series. \$10 million - \$20 million – 1% of the bond series. Any amount over \$20 million – 0.5% of the bond series. Annual Fee - \$1,500.00

Lease-Leaseback Transactions

Application Fee:	A non-refundable fee of \$2,500.00 is payable to the JCIDA at the time the application is submitted. This fee will be credited towards the total fee at closing.
Fee:	With a PILOT: First \$10 million – 1.5% Second \$10-\$20 million – 0.5% Any amount over \$20 million – 0.25% No PILOT – 25% of the abatement value Annual Fee - \$1,000.00 Application for Re-Assignment of benefits to new ownership - \$2,000.00
Renewable Energy Projects:	Annual Administrative Fee – \$1,500.00



September 17, 2024

Mr. David Zembiel
CEO, Jefferson County IDA
800 Starbuck Avenue
Watertown, New York 13601

Mr. Justin Miller
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

Re: Change of Control Relative to Robinson Project owned and controlled by OYA Robinson Road LLC

Dear Mr. Zembiel, Members of the Board of the Agency, Mr. Miller,

I am counsel to OYA-GPC 2021 Holdco LLC ("OYA"). OYA is the current holder of 100% of the membership interests of OYA Robinson Road LLC ("ORR").

As you know on April 1, 2021, the Jefferson County Industrial Development Agency ("JCIDA") entered into the Payment in Lieu of Taxes Agreement (and collateral documentation relative thereto, collectively the "PILOT") relative to the Wayside Project. That PILOT mandated that in the event of a transfer of a controlling interest in ORR, notification to, and authorization of such transfer, would be required from JCIDA.

Please accept this correspondence as a formal request to authorize the transfer of the controlling interests in ORR to Radial Power, LLC a Delaware limited liability company ("Radial") upon your approval. To assist in the approval process please note the following:

1. From and after the date of the closing of the proposed transaction described in the Certificate Radial will have day-to-day control over ORR and will independently control, manage, make decisions on behalf of, or direct the operations of ORR. Also as described in the Certificate, Radial will abide by all of the terms and conditions contained in the PILOT.

I am providing links to Radial's business websites which you can review for more information regarding same:

<https://radialpower.com/>



I am also providing the following in order for JCIDA to be able to fully understand the financial capacity of Radial and their extensive experience in the field:

1. Introduction and Company Overview

Please let us know at your earliest convenience what additional information you may need to consider this request and what procedure you would like us to follow to complete the application for this change.

Thank you in advance for your cooperation.

Very truly yours,

A handwritten signature in black ink, appearing to read "Glenn Frank", with a long horizontal flourish extending to the right.

Glenn Frank
Associate General Counsel

Copy: John Shepherd, Bernadette Corpuz; Taymaz Jahani;

**Jefferson County Industrial Development Agency
Renewable Energy Project Application Supplement**

Renewable Energy Project: Project Costs

1. Project size	<u>5</u> MWac	<u>6.74</u> MWdc
2. Solar equipment costs (panels, racking, all solar equipment to inverters)	\$ <u>4 982 012.65</u>	
3. Site equipment and FF&E costs (on-production equipment from inverter to interconnection, including site fencing, security and other equipment)	\$ <u>891 774.93</u>	
4. Site work and land preparation costs (earthwork, roadways, landscaping, and site plan improvements, highway cuts, wetland mitigation and other onsite infrastructure costs)	\$ <u>470 080.00</u>	
5. All interconnection costs whether direct or indirect expense through utility	\$ <u>124,147.07</u>	
6. All pre-development costs, including planning, engineering, site plan and permitting	\$ <u>168,985.79</u>	
7. Battery storage costs	\$ <u>0</u>	
8. Battery storage capacity	<u>0</u> MWac	<u>0</u> MWdc
9. All other soft costs including legal, planning and permitting	\$ <u>0</u>	
10. Community benefit payments or impact fees	\$ <u>0</u>	
11. Community adder	\$ <u>\$0</u>	
12. Community or market transition credit	\$ <u>\$0</u>	
13. Total annual lease amount for project	\$ <u>36,048.35</u>	
14. Other (please identify):	\$ <u>0</u>	
15. Site Acquisition Costs	\$ <u>5,420</u>	
16. SPE Sale/Acquisition Price	\$ <u>\$2,250,000.00</u>	
17. Agency fees and costs	\$ <u>136,222.50</u>	
Total:	\$ <u>\$9,064,691.29</u>	

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

Yes, all costs have been incurred. The project construction is complete and operating.

MANDATORY - Attach organizational chart showing complete ownership structure that lists all equity owners over 5%, including details on all parent companies up to and including ultimate taxpayer(s)

Please note that this Application and any financial assistance to be considered or approved by the Agency are specific to the entity and ownership makeup detailed within this Application. This Application and any related benefits under consideration and/or approved by the Agency may not be assigned in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person"). A transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all parent companies of the Company though and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment of this Application and/or any Agency approvals shall require the prior written consent of the Agency upon application Sixty (60) days prior to a regularly scheduled meeting of the Agency and in accordance with the Agency's Project Recapture, Termination and Assignment Policy.

Has the Company executed or plan to execute any Membership Interest Purchase Agreement ("MIPA") at any time for this project?

If Yes, describe particulars: [Click to enter text.](#)

Please attach MIPA and provide details on purchaser and timing for sale, including terms of sale and an ownership chart detailing same. All entity sales must be disclosed per above and approved by the Agency before any Agency approvals or financial assistance may be assigned/assumed by a purchasing parent. **Any request for Agency approval for assignment of Agency approvals or financial assistance requires re-execution of this Supplement, including MIPA consideration as a component of total project cost.**

Does the Company or any known purchasers of the Company anticipate the utilization of any tax credit equity transactions involving the transfer of over 50% of the equity interests in the Company or any parent of the Company?

If Yes, describe particulars: [Click to enter text.](#)

Please attach details and information on any known or intended tax credit equity investors, along with details on timing, structure and terms.

Application Checklist – mandatory attachments/enclosures:

Organizational Chart(s)	Click to enter text.
Site Plan and SEQRA Materials	Attached
Ground Lease and Amendments	Attached
Surveys and Renderings	Attached
Parcel Tax Bills and Receipts	Attached
Power Purchase Agreement	N/A
Interconnect Agreement	Attached
Host Community Agreement	N/A

**Jefferson County Industrial Development Agency
Renewable Energy Project Application Supplement**

Company Acknowledgment and Certification:

The undersigned, being a duly authorized representative of the Company, hereby and on behalf of the Company, certifies to the best of his or her knowledge and under the penalty of perjury that all of the information provided by the Company within this Application for Financial Assistance is true, accurate and complete. The Company, on behalf of itself and all owners, occupants and/or operators receiving or that will receive financial assistance from the Agency (collectively, the "Recipients") hereby certifies that the Recipients are in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

The Company, on behalf of itself and all Recipients, hereby further acknowledges that the submission of any knowingly false or knowingly misleading information herein or within any agreement with the Agency may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of the Agency's involvement in the project, including all costs of the agency relating to same. The Company has reviewed and accepts the terms of the Agency's Project Recapture and Termination Policy.

f

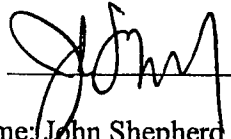
OYA Robinson Road LLC

By: OYA-GPC 2021 HoldCo LLC, its sole member

By: OYA Renewables Yield-1 LLC, its Managing Member

By: OYA-Rosewood Holdings LLC, its sole member

By: OYA Renewables Construction and Yield Holdings LLC,

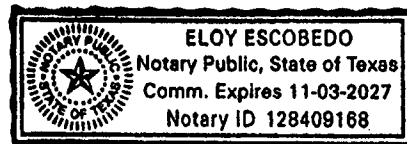
By: 

Name: John Shepherd
Title: Independent Manager

State of New York)
County of Harris) ss.:

On the 15th day of July in the year 2024 before me, the undersigned, personally appeared John Shepherd, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public



By: Eric Millard

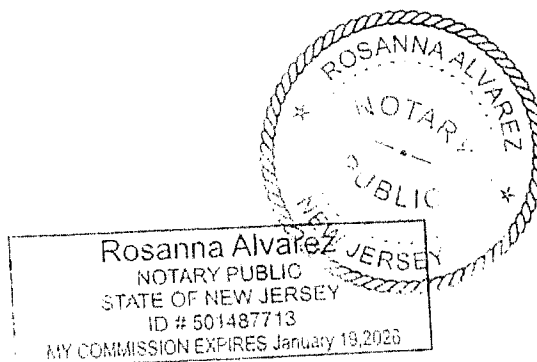
Name: Eric Millard

Title: Independent Manager

State of New York New Jersey
County of Madison) ss.:

On the 5 day of July in the year 2021, before me, the undersigned, personally appeared Eric Millard, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Rosanna Alvarez
Notary Public





September 24, 2024

Mr. David Zembiec
CEO, Jefferson County IDA
800 Starbuck Avenue
Watertown, New York 13601

Mr. Justin Miller
Harris Beach PLLC
677 Broadway, Suite 1101
Albany, New York 12207

Re: Change of Control Relative to Wayside Project owned and controlled by OYA Wayside Drive LLC

Dear Mr. Zembiec, Members of the Board of the Agency, Mr. Miller,

I am counsel to OYA-GPC 2021 Holdco LLC ("OYA"). OYA is the current holder of 100% of the membership interests of OYA Wayside Drive LLC ("OWD").

As you know on April 1, 2021, the Jefferson County Industrial Development Agency ("JCIDA") entered into the Agency Lease Agreement (and collateral documentation relative thereto, collectively the "Agency Lease") relative to the Wayside Project. That Agency Lease mandated that in the event of a transfer of a controlling interest in OWD, notification to, and authorization of such transfer, would be required from JCIDA.

Please accept this correspondence as a formal request to authorize the transfer of the controlling interests in OWD to Radial Power, LLC a Delaware limited liability company ("Radial") upon your approval. To assist in the approval process please note the following:

1. From and after the date of the closing of the proposed transaction described in the Certificate Radial will have day-to-day control over OWD and will independently control, manage, make decisions on behalf of, or direct the operations of OWD. Also as described in the Certificate, Radial will abide by all of the terms and conditions contained in the Agency Lease.

I am providing links to Radial's business websites which you can review for more information regarding same:

<https://radialpower.com/>

www.oyarenewables.com

Toronto | Boston | India



I am also providing the following in order for JCIDA to be able to fully understand the financial capacity of Radial and their extensive experience in the field:

1. Introduction and Company Overview

Please let us know at your earliest convenience what additional information you may need to consider this request and what procedure you would like us to follow to complete the application for this change.

Thank you in advance for your cooperation.

Very truly yours,

A handwritten signature in black ink, appearing to read "Glenn Frank", written over a horizontal line.

Glenn Frank

Associate General Counsel

Copy: John Shepherd, Bernadette Corpuz; Taymaz Jahani;

OYA wayside

**Jefferson County Industrial Development Agency
Renewable Energy Project Application Supplement**

Renewable Energy Project: Project Costs

1. Project size	<u>5.0</u> MWac	<u>6.74</u> MWdc
2. Solar equipment costs (panels, racking, all solar equipment to inverters)	\$ <u>5 108 007.5</u>	
3. Site equipment and FF&E costs (on-production equipment from inverter to interconnection, including site fencing, security and other equipment)	\$ <u>1 159 831.35</u>	
4. Site work and land preparation costs (earthwork, roadways, landscaping, and site plan improvements, highway cuts, wetland mitigation and other onsite infrastructure costs)	\$ <u>353 552.00</u>	
5. All interconnection costs whether direct or indirect expense through utility	\$ <u>1,336,468</u>	
6. All pre-development costs, including planning, engineering, site plan and permitting	\$ <u>204,389.22</u>	
7. Battery storage costs	\$ <u>0</u>	
8. Battery storage capacity	<u>0</u> MWac	<u>0</u> MWdc
9. All other soft costs including legal, planning and permitting	\$ <u>0</u>	
10. Community benefit payments or impact fees	\$ <u>0</u>	
11. Community adder	\$ <u>0</u>	
12. Community or market transition credit	\$ <u>0</u>	
13. Total annual lease amount for project	\$ <u>28,992.24</u>	
14. Other (please identify):	\$ <u>0</u>	
15. Site Acquisition Costs	\$ <u>6,860</u>	
16. SPE Sale/Acquisition Price	\$ <u>2,250,000.00</u>	
17. Agency fees and costs	\$ <u>133,702.50</u>	
Total:	\$ <u>10,581,802.81</u>	

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

Yes, all costs have been incurred. The project construction is complete and operating.

MANDATORY - Attach organizational chart showing complete ownership structure that lists all equity owners over 5%, including details on all parent companies up to and including ultimate taxpayer(s)

Please note that this Application and any financial assistance to be considered or approved by the Agency are specific to the entity and ownership makeup detailed within this Application. This Application and any related benefits under consideration and/or approved by the Agency may not be assigned in whole or in part except to a Related Person of the Company (as that term is defined in subparagraph (C) of paragraph three of subsection (b) of section four hundred sixty-five of the Internal Revenue Code of 1986, as amended, hereinafter "Related Person"). A transfer in excess of fifty percent (50%) of the equity voting interests of the Company (including all parent companies of the Company though and including the ultimate taxpayer(s) owning or controlling the Company), other than to a Related Person of the Company, shall be deemed an assignment and require the prior written consent of the Agency. Any assignment of this Application and/or any Agency approvals shall require the prior written consent of the Agency upon application Sixty (60) days prior to a regularly scheduled meeting of the Agency and in accordance with the Agency's Project Recapture, Termination and Assignment Policy.

Has the Company executed or plan to execute any Membership Interest Purchase Agreement ("MIPA") at any time for this project?

If Yes, describe particulars: [Click to enter text.](#)

Please attach MIPA and provide details on purchaser and timing for sale, including terms of sale and an ownership chart detailing same. All entity sales must be disclosed per above and approved by the Agency before any Agency approvals or financial assistance may be assigned/assumed by a purchasing parent. **Any request for Agency approval for assignment of Agency approvals or financial assistance requires re-execution of this Supplement, including MIPA consideration as a component of total project cost.**

Does the Company or any known purchasers of the Company anticipate the utilization of any tax credit equity transactions involving the transfer of over 50% of the equity interests in the Company or any parent of the Company?

If Yes, describe particulars: [Click to enter text.](#)

Please attach details and information on any known or intended tax credit equity investors, along with details on timing, structure and terms.

Application Checklist – mandatory attachments/enclosures:

Organizational Chart(s)	Click to enter text.
Site Plan and SEQRA Materials	Attached
Ground Lease and Amendments	Attached
Surveys and Renderings	Attached
Parcel Tax Bills and Receipts	Attached
Power Purchase Agreement	N/A
Interconnect Agreement	Attached
Host Community Agreement	N/A

**Jefferson County Industrial Development Agency
Renewable Energy Project Application Supplement**

Company Acknowledgment and Certification:

The undersigned, being a duly authorized representative of the Company, hereby and on behalf of the Company, certifies to the best of his or her knowledge and under the penalty of perjury that all of the information provided by the Company within this Application for Financial Assistance is true, accurate and complete. The Company, on behalf of itself and all owners, occupants and/or operators receiving or that will receive financial assistance from the Agency (collectively, the "Recipients") hereby certifies that the Recipients are in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

The Company, on behalf of itself and all Recipients, hereby further acknowledges that the submission of any knowingly false or knowingly misleading information herein or within any agreement with the Agency may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of the Agency's involvement in the project, including all costs of the agency relating to same. The Company has reviewed and accepts the terms of the Agency's Project Recapture and Termination Policy.

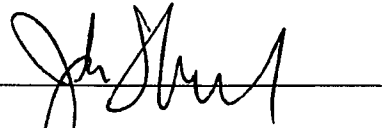
OYA Wayside Drive LLC

By: OYA-GPC 2021 HoldCo LLC, its sole member

By: OYA Renewables Yield-1 LLC, its Managing Member

By: OYA-Rosewood Holdings LLC, its sole member

By: OYA Renewables Construction and Yield Holdings LLC,

By: 

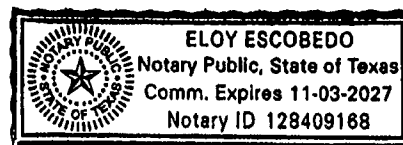
Name: John Shepherd

Title: Independent Manager

State of New York)
County of Harris) ss.:

On the 15th day of July in the year 2024, before me, the undersigned, personally appeared John Shepherd, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.


Notary Public



By: E. X. Millard

Name: Eric Millard
Title: Independent Manager

State of ~~New York~~ New Jersey
County of Madison) ss.:

On the 15 day of July in the year 2024, before me, the undersigned, personally appeared Eric Millard, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signatures on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

R. Alvarez
Notary Public

