



INDUSTRIAL DEVELOPMENT AGENCY

MAKING CONNECTIONS
CREATING SOLUTIONS

MEETING NOTICE

THE **REGULAR MEETING** of the Steuben County Industrial Development Agency will be held on December 11, 2019 at 5:00 p.m. at the Pleasant Valley Wine Company, 8260 County Route 88, Hammondsport, New York 14840.

SIGNED: Michael Nisbet, Chairman

STEUBEN COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
PROPOSED AGENDA
REGULAR MEETING
December 11, 2019
5:00 p.m.

- | | | |
|------|--|---------|
| I. | Call to Order
Quorum Present | Nisbet |
| II. | Secretary's Report | Alger |
| III. | Treasurer's Report | Russo |
| IV. | New Business | |
| | A. Riedman Purcell CH II – Phase II
Inducement Resolution | Johnson |
| | B. Nominating Committee | Nisbet |
| V. | Old Business | |
| | A. Abundant Solar – Final Resolution | Staats |
| | B. Canisteo Wind
Cost Benefit Analysis – PILOT schedule | Johnson |
| VI. | Adjournment | Nisbet |

**Steuben County Industrial Development Agency
7234 Route 54N, P.O. Box 393, Bath, NY 14810**

**Minutes of the Regular Meeting
October 24, 2019**

- I. Call to Order:** The Regular Meeting of the Steuben County Industrial Development Agency (SCIDA) was called to order at 12:04 p.m. by Chairman, Mike Nisbet at their offices at 7234 State Route 54, Bath, New York. Chairman Nisbet confirmed that there was a quorum present.

Present:	Mike Nisbet	Chairman
	Joseph Hauryski	Vice Chairman
	Mark Alger	Secretary
	Mike Doyle	Member
	Christine Sharkey	Member
	Dean Strobel	Member
	Tony Russo	Treasurer
Also, Present:	James Johnson	Executive Director
	Kathy Forester	Administrative Assistant
	Jill Staats	IDA Staff
	Russ Gaenzle	SCIDA Counsel
	Jeff Evans	SCIDA Counsel
	Jim Griffin	Hornell IDA
	Kevin McAuliffe	Barclay Damon
	Eric Miller	Invenergy
	Gordon Woodcock	Invenergy
	Nick Ahearn	IBEW Local 139
	Rachel Clar	Abundant Solar
	Fred Arcuri	I86 Workforce

- II. Secretary's Report.** A motion to approve the September 26, 2019 Steuben County Industrial Development Agency's Regular Meeting minutes was made by Mike Doyle, seconded Joe Hauryski. All in favor. Approved.
- III. Treasurer's Report.** The September 2019 financial statements were presented by Tony Russo. A motion was made by Mike Doyle to approve the Treasurer's Report for September 2019, seconded by Joe Hauryski. All in favor. Approved.
- A. 2020 SCIDA Budget was presented to the board. The finance committee reviewed and recommended for approval to the full Board. Joe Hauryski made the motion, seconded by Mark Alger. All in favor. Approved.

B. Wheat & Fitzpatrick proposal. Jamie presented to the board the proposal from What & Fitzpatrick for payroll services starting January 1, 2020. The cost for their services will be \$225 per quarter.

IV. NEW BUSINESS

A. Abundant Solar Power (Troupsburg) LLC. Jill Staats indicated we have received an application from Abundant Solar Power (Troupsburg) LLC for financial assistance.

Project Description

Abundant Solar (Troupsburg) LLC has purchased 43.6 acres of vacant/abandoned agricultural land at 2985 County Route 84 in Troupsburg. The company plans to construct a 5 MW solar farm in two sections on the property. The electricity will be sold under the community solar model, whereby residents will be given the option to purchase it to save on their electricity bills. With 1 MW of power serving approximating 175 households depending on usage, Abundant estimates it will need 875 customers to sign up which will occur concurrently with construction of the project. Abundant can sell this power to any residential customer in NYSEG's Zone C, which covers a 17-county region, however marketing will start locally and radiate out from the Troupsburg area as necessary.

Total Project Investment \$7,892,050
Jobs Retained 0
Job Created 0

Short-term job potential: approximately 40 construction jobs will be created

Long-term job potential: various professions will be hired on a part-time, contract basis as needed during the life of the project, with electrical workers and lawncare professionals required the most

Benefit to Cost Ratio 1:1
Estimated PILOT Savings \$3,117,309
Estimated Mortgage Tax Savings \$0
Estimated Sales Tax Savings \$194,292
Total Savings \$3,311,601

Comments: The project would put into use vacant land and generate over \$20,000 in additional property tax revenue per year for the taxing jurisdictions.

Estimated Project Start Date December 2019
Estimated Project Completion Date May 2020
Evaluative Criteria for Energy Projects

1. Private Sector Investment – The project will result in an almost \$7.9 million private sector investment, create construction jobs and induce local spending for lodging, restaurants and gas stations during the construction period.

2. Advances State Renewable Energy Production Goals – This project will assist in meeting Gov. Cuomo’s goal in reducing greenhouse gases 85% by 2050.

Rachel Clar from Abundant Solar gave a presentation to the Board for the project.

The Governance Committee reviewed the application and recommends approval to the full board. Mike Doyle made a motion to accept the application and to schedule a public hearing, seconded by Mark Alger. All in favor. Approved.

B. Canisteo Wind Energy LLC. Jamie indicated we have received an application from Canisteo Wind Energy LLC for financial assistance. The proposed project is a 290-MW wind energy project located in the Towns of Cameron, Canisteo, Greenwood, Jasper, Troupsburg and West Union. The company is working through the Article 10 process through the State at this time. Eric Miller and Gordon Woodcock from Canisteo Wind Energy LLC were present and gave a presentation to the board. CGR will be preparing the cost benefit analysis for the project and will be presented to the board at their next meeting.

Mike Doyle made a motion to accept the application and authorization to schedule a public hearing after the cost benefit analysis has been presented to the board, seconded by Dean Stroebel. All in Favor. Approved.

V. Old Business

A. 2-4 Market Street Corning, LLC – Final Resolution. Jill indicated that this property is the redevelopment of the former Tony R’s Restaurant building. A public hearing was held with no one attending. There was a change to the CBA since last month. The change is an increase in the mortgage tax benefit to \$14,375 due to the financing. Chris Sharkey made a motion to approve the Final Resolution, seconded by Mark Alger. All in favor. Approved.

B. 54 W. Market Street, LLC – Final Resolution Jamie indicated this project is the redevelopment of the former Holmes Plate property. A public hearing was held and no one attended. Joe Hauryski made a motion to accept the Final Resolution, seconded by Mark Alger. All in favor. Approved.

- C. **Canandaigua Power Partners LLC & Canandaigua Power Partners II, LLC – Final Resolution.** Jamie indicated at the last meeting the project was presented to the board. There have been consistent issues with the turbines on this project. The application for financial assistance is for the company to perform heavy maintenance on the project. Total project investment is \$102M. A PILOT incentive has been negotiated between the IDA and the company that would freeze the PILOT payments over the next twenty (20) years to allow them to perform this redevelopment. The company will retain the nine (9) existing jobs. The CBA ratio is 4:1 with a cost savings to the company estimated at \$23.8 million over the benefit period. The public hearing was held and no one in attendance.

Dean Strobel made a motion to approve the Final Resolution for Canandaigua Power Partners LLC, seconded by Tony Russo. All in favor. Approved.

Tony Russo made a motion to approve the Final Resolution for Canandaigua Power Partners II, LLC, seconded by Mark Alger. All in favor. Approved.

- D. **Baron Winds Update** The company is work through the Article 10 process and the conditions of the state. A start of construction date appears to be June 2020.
- E. **Hornell Downtown Revitalization Initiative Update.** Jamie wanted to congratulate the City of Hornell for receiving \$10M in Downtown Revitalization Initiative Award. Jim Griffin thanked the County IDA for their participation in the presentation and funding for the application.
- F. **Annual Meeting** – Thursday, December 12th at the Pleasant Valley Wine Company. (After meeting date was changed to **Wednesday, December 11th**)
- G. **Corning Community College Foundation Dinner – SCIDA Award**
The IDA is being awarded the Founders Community Partner Award at their annual meeting on Friday, November 15th at the College Campus. The board is invited and welcome to attend.
- H. **186 Workforce** – Fred Arcuri, Executive Director gave a presentation to the Board as to his efforts at 186 Workforce.

- VI. **Executive Session.** A motion was made by Mike Doyle to enter into executive session under the Public Officers Law - Article 7 Section 105 paragraph f (Personnel) at 1:20 p.m., seconded by Mark Alger. All in favor. Approved.

The Board took no action in executive session. Mike Doyle made a motion to reconvene the Agency meeting at 1:27 p.m., seconded by Mark Alger. All in favor. Approved.

- VII. ADJOURNMENT.** With no further business to discuss, a motion was made by Mark Alger to adjourn the meeting at 1:27 p.m., seconded by Chris Sharkey. All in favor. Approved.

Meeting was adjourned at 1:27 p.m.

Respectfully submitted,
Mark Alger
Secretary

SCIDA
Balance Sheet
As of November 30, 2019

	<u>Nov 30, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
200 · Five Star Bank checking	190,397.34
202 · Five Star CD - 223481033	268,292.18
203 · Five Star CD 223725668	415,147.40
204 · Five StarCD 223401021	95,784.67
205 · M & T CD	186,974.96
206 · Steuben Trust Co. CD	197,148.39
210 · Petty cash	89.56
215 · Chemung Canal Trust Company	650,805.29
240 · Five Star Checking-CDBG	7.01
Total Checking/Savings	<u>2,004,646.80</u>
Total Current Assets	<u>2,004,646.80</u>
Fixed Assets	
100 · Land - B&W Railroad	380,250.00
101 · B&H Railroad	102,653.00
102 · B&H Railroad Equipment	28,500.00
103 · Building - Office	161,544.00
104 · Engine House - Livonia	100,000.00
105 · Land - Industrial Park 1	300,419.98
106 · Land - Railroad	39,979.00
107 · Office Equipment	30,556.85
108 · B&W Railroad	380,250.00
109 · Building Improvements	3,400.00
110 · Babcock Ladder Land	50,000.00
111 · B & H Railroad	922,522.80
112 · Accumulated Depreciation	-765,433.74
150 · Website Design	30,000.00
155 · Vehicle	40,999.00
Total Fixed Assets	<u>1,805,640.89</u>
Other Assets	
151 · Accumulated Amortization	-10,000.00
199 · Deferred Outflows of Resources	100,875.00
Total Other Assets	<u>90,875.00</u>
TOTAL ASSETS	<u><u>3,901,162.69</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2100 · Payroll Liabilities	138.26
211.1 · Accounts Payable New	3,365.19
261 · Deferred Inflows of Resources	101,440.00
Total Other Current Liabilities	<u>104,943.45</u>
Total Current Liabilities	<u>104,943.45</u>
Long Term Liabilities	
255 · Capital Lease Obligation	28,917.30
260 · Net Pension Liability	28,073.00
Total Long Term Liabilities	<u>56,990.30</u>
Total Liabilities	<u>161,933.75</u>

2:49 PM
12/04/19
Accrual Basis

SCIDA
Balance Sheet
As of November 30, 2019

	<u>Nov 30, 19</u>
Equity	
1110 · Retained Earnings	3,223,212.28
1115 · Contributed Capital	95,000.00
1120 · Temp Restricted-Millennium	624,458.15
Net Income	<u>-203,441.49</u>
Total Equity	<u>3,739,228.94</u>
TOTAL LIABILITIES & EQUITY	<u><u>3,901,162.69</u></u>

SCIDA Profit & Loss Budget Performance

November 2019

		Nov 19	Budget	Jan - Nov 19	YTD Budget	Annual Budget
		Actual		Actual		
Ordinary Income/Expense						
Income						
	2140 · Administrative Income	19,182.00	272,000.00	166,507.00	582,000.00	582,000.00
	2145 · Lease Income	500.00	0.00	5,788.87	2,020.00	2,020.00
	2401 · Interest Income	10.28	405.16	6,681.12	4,456.84	4,862.00
	2770 · Miscellaneous Income	1,967.37		21,315.25		
	2780 · Reimbursed Expenses	165.00	165.00	2,076.01	1,815.00	1,980.00
	2810 · Business Development Support	0.00	0.00	75,000.00	75,000.00	75,000.00
	6665 · Gain on Sale of Assets	0.00		12,635.35		
	Total Income	21,824.65	272,570.16	290,003.60	665,291.84	665,862.00
Gross Profit		21,824.65	272,570.16	290,003.60	665,291.84	665,862.00
Expense						
	6110 · Automobile Expense	61.68	876.41	8,995.82	9,640.59	10,517.00
	6145 · Continuing Education	0.00	250.00	2,351.24	2,750.00	3,000.00
	6160 · Dues and Subscriptions	439.86	500.00	7,004.59	5,500.00	6,000.00
	6180 · Insurance					
	6181 · Health Insurance	3,591.95	3,624.92	45,111.45	45,450.08	49,075.00
	6182 · Dental Insurance	801.93	271.66	3,321.39	2,988.34	3,260.00
	6190 · Disability Insurance	488.28	171.50	2,133.21	1,886.50	2,058.00
	6195 · Life Insurance	0.00	0.00	1,254.99	1,293.00	1,293.00
	6180 · Insurance - Other	0.00	930.42	9,537.75	10,234.58	11,165.00
	Total 6180 · Insurance	4,882.16	4,998.50	61,358.79	61,852.50	66,851.00
	6240 · Miscellaneous	147.25	416.66	2,676.46	4,583.34	5,000.00
	6250 · Postage and Delivery	169.35	250.16	1,839.67	2,751.84	3,002.00
	6270 · Professional Fees					
	6650 · Accounting	2,000.00	0.00	11,805.00	10,259.00	10,259.00
	6655 · Consulting	0.00	1,754.16	16,000.00	19,295.84	21,050.00
	Total 6270 · Professional Fees	2,000.00	1,754.16	27,805.00	29,554.84	31,309.00
	6340 · Telephone	229.47	354.16	3,414.17	3,895.84	4,250.00
	6350 · Travel & Ent					
	6380 · Travel	403.40	666.66	4,812.63	7,333.34	8,000.00
	Total 6350 · Travel & Ent	403.40	666.66	4,812.63	7,333.34	8,000.00
	6390 · Utilities	145.92	333.33	2,440.43	3,666.67	4,000.00
	6465 · Annual Mtg/Picnic	0.00		4,278.13		
	6480 · Babcock Ladder	0.00		1,766.60		
	6495 · Cleaning	170.00	173.33	1,964.00	1,906.67	2,080.00
	6505 · Conferences	0.00	541.66	5,859.85	5,958.34	6,500.00
	6515 · Copier	247.74	250.00	2,708.30	2,750.00	3,000.00
	6535 · Internet access	60.00	66.75	660.00	734.25	801.00
	6540 · Legal Services	750.00	750.00	8,250.00	8,250.00	9,000.00
	6545 · Maintenance	277.06	546.16	5,566.78	6,007.84	6,554.00
	6550 · Office Supplies	272.30	397.92	4,049.48	4,377.12	4,775.00
	6560 · Payroll Expenses	25,449.02	27,691.00	300,200.55	304,601.00	332,292.00

SCIDA Profit & Loss Budget Performance

November 2019

						Nov 19	Budget	Jan - Nov 19	YTD Budget	Annual Budget
					6576 · Project Costs	278.93	2,083.33	12,172.28	22,916.67	25,000.00
					6590 · Refuse	33.00	33.66	349.50	370.34	404.00
					6595 · Retirement	0.00	0.00	0.00	0.00	30,945.00
					6625 · Technology upgrades	820.00	416.66	4,622.41	4,583.34	5,000.00
					6645 · Marketing	923.99	2,083.33	18,298.41	22,916.67	25,000.00
					Total Expense	37,761.13	45,433.84	493,445.09	516,901.20	593,280.00
Net					Net Ordinary Income	-15,936.48	227,136.32	-203,441.49	148,390.64	72,582.00
						-15,936.48	227,136.32	-203,441.49	148,390.64	72,582.00

**NOMINATING COMMITTEE REPORT
STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DECEMBER 11, 2019**

Current Board members	Christine Sharkey	Term Expires 12/30/2020
	Mike Doyle	Term Expires 12/30/2020
	Mark Alger	Term Expires 12/31/2021
	Dean Strobel	Term Expires 12/31/2021

Nominations	Mike Nisbet	Term expires 12/31/2022
	Tony Russo	Term Expires 12/31/2022
	Legislative Chair	Term Expires 12/31/2020

Officer Nominations

Mike Nisbet	Chairman
Legislative Chair	Vice Chairman
Mark Alger	Secretary
Tony Russo	Treasurer

INITIAL RESOLUTION
(Riedman Purcell CH II LLC – Phase II Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Wednesday, December 11, 2019.

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

Resolution No. 12/2019 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF RIEDMAN-PURCELL CH II LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY 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 178 of the Laws of 1972 of the State of New York, as amended (collectively, the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **RIEDMAN PURCELL CH II LLC**, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain property located at 171 East First Street, City of Corning, Steuben County, New York (the "Land"), commonly known as the former Corning Hospital, (ii) the construction on the Land of an approximately thirty-five (35) unit market-rate apartment building with associated site improvements (the "Improvements") and (iii) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act the Agency desires to adopt a resolution describing the Project and the financial assistance that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate an Agent, Financial Assistance and Project Agreement (the "Project Agreement"), whereby the Agency will designate the Company as its agent for the purpose of acquiring, constructing and equipping the Project, (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement") and a tax agreement (the

"Tax Agreement") with the Company, (iii) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated) and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (b) a partial real property tax abatement structured through the Tax Agreement and (c) a mortgage recording tax exemption for the financing related to the Project (collectively, the "Financial Assistance"); and

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

Section 1. The Company has presented the Application in a form acceptable to the Agency. 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) The Agency has the authority to take the actions contemplated herein under the Act; and

(C) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Steuben County 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 civic, commercial, industrial, or manufacturing 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 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 plant or facility 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. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement, whereby the Agency appoints the Company as its agent to undertake the Project, (B) the Lease Agreement, whereby the Company leases the Project to the Agency, (C) the related Leaseback Agreement, whereby the Agency conveys the Project back to the Company, (D) the Tax Agreement, whereby the Company agrees to make certain payments in lieu of real property taxes, (E) a mortgage and (F) related documents; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or

related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. 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 5. These Resolutions shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Michael L. Nisbet	[]	[]	[]	[]
Joseph H. Hauryski	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Mark R. Alger	[]	[]	[]	[]
Michael J. Doyle	[]	[]	[]	[]
Christine G. Sharkey	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

(Riedman Purcell CH II LLC – Phase II Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

I, the undersigned, Secretary, of the Steuben County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 11, 2019, 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 related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of the meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), the meeting was open to the general public and that public notice of the time and place of the meeting was duly given in accordance with such 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 affixed the seal of said Agency this _____ day of _____, 2019.

Secretary

FINAL RESOLUTION

(Abundant Solar Power (Troupsburg), LLC Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on December 11, 2019 at 5:00 p.m.

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

Resolution No. 12/2019 - ____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD WITH RESPECT TO THE ABUNDANT SOLAR POWER (TROUBSBURG), LLC PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) MAKING A DETERMINATION UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW WITH RESPECT TO THE PROJECT, (iii) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, RECONSTRUCTION, RENOVATION AND EQUIPPING OF THE PROJECT AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT (iii) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, AND 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 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **ABUNDANT SOLAR POWER (TROUBSBURG), LLC**, for itself or on behalf of an entity to be formed by it or on its behalf (the "Company"), previously submitted and application (the "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 a parcel of land located at 2985 County Road 84, Town of Troupsburg, Steuben County, New York (the "Land"); (ii) the construction on the land of a five (5) megawatt (MW) community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"); and (iii) the acquisition and installation in, on and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); all to generate clean electricity to be sold to residential and commercial customers; and

WHEREAS, by resolution adopted by the Agency on October 24, 2019 (the "Initial Resolution"), the Agency accepted the Application as submitted by the Company and, among other things, (i) described the Financial Assistance (as defined in the Initial Resolution) being contemplated by the Agency, and (ii) authorized a public hearing in connection with the Project; and

WHEREAS, pursuant to General Municipal Law Section 859-a, on Tuesday, November 19, 2019, at 3:30 p.m., local time, at Troupsburg Town Hall, 873 Main Street, Troupsburg, New York 14885, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") 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 along with the notice of the Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, the Town of Troupsburg Town Board, as lead agency, conducted a coordinated review of the Project pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and its implementing regulations at 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"), which resulted in the issuance of a negative declaration by the Town of Troupsburg Town Board dated October 25, 2019 (the "Negative Declaration") attached hereto as Exhibit B, concluding the SEQRA process; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Public Hearing was held in compliance with the Act, (ii) making a determination under Article 8 of the New York State Environmental Conservation Law with respect to the Project, and (iii) authorizing the execution and delivery by the Agency of a Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement, and related documents; and

WHEREAS, the Project Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement and related documents have been negotiated and are presented to this meeting for execution.

NOW, THEREFORE, BE IT RESOLVED BY THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Town of Troupsburg Town Board (the "Board") has conducted a coordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as an "Unlisted" action pursuant to SEQRA, the Board also issued a Negative Declaration on October 25, 2019 determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, including but not limited to, the Full Environmental Assessment Form, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Public Hearing held by the Agency on November 19, 2019, concerning the Project and the Financial Assistance was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. Based upon representations and warranties made by the Company, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$4,900,000**, which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed **\$196,000**. 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. Pursuant to Section 875(3) of the New York General Municipal Law, 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; or (iv) 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. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 4. Subject to the Company executing the Agent Agreement and 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 undertaking of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to undertake 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, 2020** (unless extended for good cause by the Chairman, Vice Chairman and/or Executive Director of the Agency) if the Lease Agreement, Leaseback Agreement and PILOT Agreement contemplated have not been executed and delivered.

Section 5. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Project Agreement, pursuant to which the Agency authorizes the Company to act as its agent in connection with the undertaking of the Project, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 6. The Chairman, Vice Chairman and/or 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/financial institution identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or re-finance equipment and other personal property and related transactional costs (hereinafter, with the Project Agreement, Lease Agreement, Leaseback Agreement and Tax Agreement, collectively called 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, Vice Chairman and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval; provided 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.

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Michael Nisbet	[]	[]	[]	[]
Joseph Hauryski	[]	[]	[]	[]
Mark Alger	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Michael Doyle	[]	[]	[]	[]
Christine Sharkey	[]	[]	[]	[]

The Resolutions were thereupon duly adopted

EXHIBIT A

Notice Documents

[Attached hereto]

EXHIBIT B

Negative Declaration of Town of Troupsburg Town Board

[Attached hereto]

SECRETARY'S CERTIFICATION

(Abundant Solar Power (Troupsburg) LLC Project – Final Resolution)

STATE OF NEW YORK)
COUNTY OF STEUBEN) SS.:

I, the undersigned Secretary of the Steuben County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on December 11, 2019, 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 related 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 such 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 affixed the seal of said Agency this ____ day of December, 2019.

Secretary