



MAKING CONNECTIONS  
CREATING SOLUTIONS

## Steuben County Industrial Development Agency

April 23, 2020 Meeting Notice

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Steuben County Industrial Development Agency (the "Agency") will hold its regularly scheduled Board Meeting at 12:00 p.m. electronically via webinar instead of a public meeting open for the public to attend in person. Minutes of the Board Meeting will be posted on the Steuben County IDA's website.

The public may submit written comments in advance of the meeting through the Steuben County IDA website (<https://www.steubencountyida.com/contact/>) or by email at [scida@steubencountyida.com](mailto:scida@steubencountyida.com).

Members of the public may view and listen to the meeting by using the following link: <https://www.steubencountyida.com/meetings/> .

STEUBEN COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY  
PROPOSED AGENDA  
REGULAR MEETING  
April 23, 2020  
12:00 pm

- |      |                                      |         |
|------|--------------------------------------|---------|
| I.   | Call to Order<br>Quorum Present      | Nisbet  |
| II.  | Secretary's Report                   | Alger   |
| III. | Treasurer's Report                   | Russo   |
|      | a. March Financials                  |         |
|      | b. Budget Amendment                  |         |
| IV.  | New Business                         |         |
|      | a. Solar Benchmarking                | Staats  |
|      | b. Bright Hill Solar LLC Application | Staats  |
|      | c. 2019 Jobs Performance Report      | Johnson |
| V.   | Old Business                         |         |
|      | a. Project Updates                   | Johnson |
|      | b. Dana Lyon Lease                   | Johnson |
| VI.  | Other Business                       | Johnson |
| VII. | Adjournment                          | Nisbet  |

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

**Minutes of the Regular Meeting April 7, 2020**

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, the Steuben County Industrial Development Agency (the "Agency") held this Board Meeting via electronic webinar instead of a public meeting open for the public to attend in person.

- I. **CALL TO ORDER:** The Regular Meeting of the Steuben County Industrial Development Agency (SCIDA) was called to order at 12:03 p.m. by Chairman, Mike Nisbet. Chairman Nisbet confirmed that there was a quorum present via Zoom meeting.

Present:	Mike Nisbet	Chairman
Board	Scott VanEtten	Vice Chairman
	Mark Alger	Secretary
	Tony Russo	Treasurer
	Mike Doyle	Member
	Christine Sharkey	Member
	Dean Strobel	Member
Staff:	James Johnson	Executive Director
	Jill Staats	IDA Staff
	Keri Allison	IDA Staff
	Russ Gaenzle	SCIDA Counsel

- II. **SECRETARY'S REPORT:** A motion to approve the March 26, 2020 Steuben County Industrial Development Agency's Regular Meeting minutes was made by Mike Doyle, seconded by Tony Russo. All in favor. Approved.

III. **TREASURER'S REPORT:**

a. Revised January Financials

Due to an issue with the January financial statements that was recognized following the February 27, 2020 Board meeting, revised and updated financials were presented to the Board by Jamie Johnson. A motion was made to approve the revised January financials by Mark Alger, seconded by Scott VanEtten. All in favor. Approved.

b. February Financials

The February financial statements were presented to the Board by Jamie Johnson. A motion to approve was made by Mark Alger, seconded by Dean Strobel. All in favor. Approved.

**c. Steuben County Emergency Relief Program**

Jamie presented to the Board the final draft for the newly established REDEC Steuben County Emergency Relief Program which will provide access to capital for local small businesses during the current COVID-19 crisis. Jamie has been working with REDEC, along with Corning Enterprises and Steuben County to develop the program. This program is mirrored on similar programs that other communities are currently developing, including Broome, Thompson, Chemung, and Tioga counties. The Agency is being asked for a contribution from its restricted grant income from the Millennium Pipeline reserve.

Jamie requested that the Board approve an investment of \$250,000 by the Agency to program, based on the identified community need.

The funds will be transferred from a recently matured CD holding those restricted funds at Five Star Bank, and will be directly submitted to REDEC in the form of a check from the Agency's main checking account. The Board engaged in discussion regarding the details of the program's requirements and management of the program, with legal insight provided by Russ Gaenzle of Harris Beach.

A motion was made by Chris Sharkey to approve the Agency's investment into the REDEC Steuben County Emergency Relief Program, seconded by Dean Strobel. All in favor. Approved.

**IV. ADJOURNMENT.**

With no further business to discuss, a motion was made by Mark Alger to adjourn the meeting at 12:31 p.m., seconded by Mike Doyle. All in favor. Approved.

Meeting was adjourned at 12:31 p.m.

Respectfully submitted,

Mark Alger  
Secretary

**SCIDA**  
**Profit & Loss Budget Performance**

				March 2020				
				Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
			2140 · Administrative Income	0.00	62,068.75	87,950.00	186,206.25	744,825.00
			2145 · Lease Income	500.00	668.33	1,508.00	2,005.03	8,020.00
			2401 · Interest Income	84.21	661.41	1,152.94	1,984.31	7,937.00
			2770 · Miscellaneous Income	0.00	3,333.33	1,671.85	10,000.03	40,000.00
			2780 · Reimbursed Expenses	0.00	165.00	330.00	495.00	1,980.00
			2810 · Business Development Support	0.00	6,250.00	75,000.00	18,750.00	75,000.00
<b>Total Income</b>				<b>584.21</b>	<b>73,146.82</b>	<b>167,612.79</b>	<b>219,440.62</b>	<b>877,762.00</b>
<b>Gross Profit</b>				<b>584.21</b>	<b>73,146.82</b>	<b>167,612.79</b>	<b>219,440.62</b>	<b>877,762.00</b>
<b>Expense</b>								
			6110 · Automobile Expense	1,263.01	994.72	12,657.31	12,564.52	21,514.00
			6145 · Continuing Education	15.00	541.66	1,786.85	1,625.06	6,500.00
			6160 · Dues and Subscriptions	36.00	708.33	2,885.78	2,125.03	8,500.00
			6180 · Insurance					
			6181 · Health Insurance	4,502.69	4,667.28	21,017.96	19,895.60	61,990.40
			6182 · Dental Insurance	0.00	0.00	1,368.80	1,556.28	6,225.12
			6185 · Liability Insurance	0.00	958.33	1,244.00	2,875.03	11,500.00
			6190 · Disability Insurance	0.00	223.58	240.23	670.78	2,683.00
			6195 · Life Insurance	0.00	111.00	0.00	333.00	1,332.00
			6180 · Insurance - Other	0.00		801.00		
<b>Total 6180 · Insurance</b>				<b>4,502.69</b>	<b>5,960.19</b>	<b>24,671.99</b>	<b>25,330.69</b>	<b>83,730.52</b>
			6240 · Miscellaneous	117.15	416.66	1,096.37	1,250.06	5,000.00
			6250 · Postage and Delivery	0.00	250.16	486.10	750.56	3,002.00
			6270 · Professional Fees					
			6650 · Accounting	6,000.00	854.91	6,355.00	2,564.81	10,259.00
			6655 · Consulting	0.00	2,083.33	6,250.00	6,250.03	25,000.00
<b>Total 6270 · Professional Fees</b>				<b>6,000.00</b>	<b>2,938.24</b>	<b>12,605.00</b>	<b>8,814.84</b>	<b>35,259.00</b>
			6340 · Telephone	289.42	354.16	864.59	1,062.56	4,250.00
			6350 · Travel & Ent					
			6380 · Travel	82.49	666.66	551.34	2,000.06	8,000.00
<b>Total 6350 · Travel &amp; Ent</b>				<b>82.49</b>	<b>666.66</b>	<b>551.34</b>	<b>2,000.06</b>	<b>8,000.00</b>
			6390 · Utilities	226.40	333.33	767.75	1,000.03	4,000.00
			6465 · Annual Mtg/Picnic	0.00	0.00	0.00	0.00	3,250.00
			6470 · Appreciation Dinner	0.00	0.00	0.00	0.00	3,250.00
			6495 · Cleaning	170.00	178.50	510.00	535.50	2,142.00
			6505 · Conferences	2,144.71	541.66	2,389.71	1,625.06	6,500.00
			6515 · Copier	228.39	250.00	770.44	750.00	3,000.00
			6535 · Internet access	60.00	66.75	180.00	200.25	801.00
			6540 · Legal Services	750.00	750.00	2,250.00	2,250.00	9,000.00
			6545 · Maintenance	450.00	546.16	1,085.00	1,638.56	6,554.00
			6550 · Office Supplies	470.04	397.91	1,082.51	1,193.81	4,775.00
			6560 · Payroll Expenses	38,608.30	28,074.66	95,068.27	84,224.06	336,896.00
			6576 · Project Costs	3,163.20	2,083.33	6,019.54	6,250.03	25,000.00

**SCIDA**  
**Profit & Loss Budget Performance**

				March 2020				
				Mar 20	Budget	Jan - Mar 20	YTD Budget	Annual Budget
			6590 · Refuse	33.00	33.66	99.00	101.06	404.00
			6595 · Retirement	0.00	2,697.83	0.00	8,093.53	32,374.00
			6625 · Technology upgrades	225.00	416.66	1,843.21	1,250.06	5,000.00
			6645 · Marketing	3,400.00	2,083.33	6,165.80	6,250.03	25,000.00
			6651 · Payroll Fees	152.00		237.50		
			<b>Total Expense</b>	<b>62,386.80</b>	<b>51,284.56</b>	<b>176,074.06</b>	<b>170,885.36</b>	<b>643,701.52</b>
			<b>Net Ordinary Income</b>	<b>-61,802.59</b>	<b>21,862.26</b>	<b>-8,461.27</b>	<b>48,555.26</b>	<b>234,060.48</b>
			<b>Net Income</b>	<b>-61,802.59</b>	<b>21,862.26</b>	<b>-8,461.27</b>	<b>48,555.26</b>	<b>234,060.48</b>

**SCIDA**  
**Balance Sheet**  
 As of March 31, 2020

	Mar 31, 20
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Five Star Bank	500,000.00
200 · Five Star Bank checking	344,857.92
202 · Five Star CD - 223481033	268,891.70
203 · Five Star CD 223725668	423,187.24
204 · Five StarCD 223401021	96,523.67
205 · M & T CD	189,164.09
206 · Steuben Trust Co. CD	195,676.12
210 · Petty cash	89.56
215 · Chemung Canal Trust Company	651,064.17
240 · Five Star Checking-CDBG	7.01
<b>Total Checking/Savings</b>	2,669,461.48
<b>Accounts Receivable</b>	
160 · CBDG loan	157,870.62
<b>Total Accounts Receivable</b>	157,870.62
<b>Total Current Assets</b>	2,827,332.10
<b>Fixed Assets</b>	
100 · Land - B&W Railroad	380,250.00
101 · B&H Railroad	102,653.00
102 · B&H Railroad Equipment	14,250.00
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	-812,261.44
150 · Website Design	30,000.00
155 · Vehicle	40,999.00
<b>Total Fixed Assets</b>	1,744,563.19
<b>Other Assets</b>	
151 · Accumulated Amortization	-20,000.00
199 · Deferred Outflows of Resources	62,317.00
<b>Total Other Assets</b>	42,317.00
<b>TOTAL ASSETS</b>	<b>4,614,212.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
2100 · Payroll Liabilities	
2100.01 · Federal Withholding	-5,122.66
2100.02 · NYS Withholding	-346.15
2100.03 · Social Security - Employee	-421.51
2100.04 · Medicare - Employee	-98.57
2100.05 · 414(h) Retirement Deduction	-436.92
2100.07 · HSA Pre-Tax Deduction	-175.00
2100.08 · Employee Pre-Tax Insurance Ded	268.13
2100 · Payroll Liabilities - Other	2,240.02
<b>Total 2100 · Payroll Liabilities</b>	-4,092.66

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Accrual Basis

**SCIDA**  
**Balance Sheet**  
As of March 31, 2020

	<u>Mar 31, 20</u>
211.1 · Accounts Payable New	3,689.94
261 · Deferred Inflows of Resources	<u>31,564.00</u>
<b>Total Other Current Liabilities</b>	<b>31,161.28</b>
<b>Total Current Liabilities</b>	<b>31,161.28</b>
<b>Long Term Liabilities</b>	
255 · Capital Lease Obligation	23,225.22
260 · Net Pension Liability	<u>62,772.00</u>
<b>Total Long Term Liabilities</b>	<b>85,997.22</b>
<b>Total Liabilities</b>	<b>117,158.50</b>
<b>Equity</b>	
1110 · Retained Earnings	3,855,681.72
1115 · Contributed Capital	95,000.00
1120 · Temp Restricted-Millennium	554,833.34
Net Income	<u>-8,461.27</u>
<b>Total Equity</b>	<b>4,497,053.79</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>4,614,212.29</u></b>



## Project Summary Sheet

Bright Hill Solar LLC

April 2020

### Project Description

Bright Hill Solar LLC is the subsidiary under Nautilus Solar Energy that will build, own and operate a 5 MW community solar farm at 721 Eveland Road in the Town of Dansville. Approximately 25.7 acres of a 148-acre parcel will be leased for the array. While in an agricultural district, the land is not being used for farming and is sitting undeveloped. Electricity will be sold under the community solar model, whereby residents who live in NYSEG's territory will be given the option to purchase it to save on their electricity bills.

<b>Total Project Investment</b>	\$6,438,930
<b>Jobs Retained</b>	0
<b>Job Created</b>	0
	<b>Short-term job potential:</b> approximately 50 construction jobs will be created
	<b>Long-term job potential:</b> 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
<b>Benefit to Cost Ratio</b>	20:1
<b>Estimated PILOT Savings</b>	\$0 at current assessment
<b>Estimated Mortgage Tax Savings</b>	\$39,237
<b>Estimated Sales Tax Savings</b>	\$158,557
<b>Total Savings</b>	\$197,794
<b>Comments</b>	The project would put into use vacant land and generate \$668,000 in additional property tax revenue over 20 years for the taxing jurisdictions based on the PILOT schedule.
<b>Estimated Project Start Date</b>	June 2020
<b>Estimated Project Completion Date</b>	December 2020

### Evaluative Criteria for Energy Projects

1. Private Sector Investment – The project will result in \$6.4 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.

Application To

**STEBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY/  
STEBEN AREA ECONOMIC DEVELOPMENT CORPORATION**  
For  
**FINANCIAL ASSISTANCE\*\***

**Section I: Applicant Information**

Please answer all questions. Use "None" or "Not Applicable" where necessary.

**A) Applicant Information-company receiving benefit:**

Applicant Name: Bright Hill Solar LLC  
Applicant Address: 396 Springfield Avenue, 2nd Floor Summit, New Jersey 07901  
Phone: 908-795-3040 Fax: N/A  
Website: https://nautilussolar.com/ E-mail: N/A  
Federal ID#: 84-2852111 NAICS: 221114  
Will a Real Estate Holding Company be utilized to own the Project property/facility?  Yes or  No  
What is the name of the Real Estate Holding Company: N/A  
Federal ID#: N/A

**B) Authorized Signatory:**

Name: Michael Streams  
Title: General Counsel  
Address: 396 Springfield Avenue, 2nd Floor Summit, New Jersey 07901  
Phone: 310-497-2134 Fax: N/A  
E-Mail: mike@nautilussolar.com

**C) Corporate Contact (if different from individual completing application):**

Name: Jeffrey Martin  
Title: Senior Manager, Structuring  
Address: 396 Springfield Avenue, 2nd Floor Summit, New Jersey 07901  
Phone: 303-882-3158 Fax: N/A  
E-Mail: jmartin@nautilussolar.com

**D) Company Counsel:**

Name of Attorney: Michael Streams  
Firm Name: Bright Hill Solar LLC  
Address: 396 Springfield Avenue, 2nd Floor Summit, New Jersey 07901  
Phone: 310-497-2134 Fax: N/A  
E-mail: mike@nautilussolar.com

**E) Identify the assistance being requested of the Agency (select all that apply):**

- 1. Exemption from Sales Tax  Yes or  No
  - 2. Exemption from Mortgage Tax  Yes or  No
  - 3. Exemption from Real Property Tax  Yes or  No
  - 4. Tax Exempt Financing \*  Yes or  No
- \* (typically for not-for-profits & small qualified manufacturers)

**F) Business Organization (check appropriate category):**

Corporation  Partnership   
Public Corporation  Joint Venture   
Sole Proprietorship  Limited Liability Company   
Other (please specify) \_\_\_\_\_  
Year Established: 2019  
State in which Organization is established: New York

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

<u>Name</u>	<u>% of ownership</u>
<u>NSE Croaker Renewables Inc.</u> <u>(formerly Prowind Renewables Inc.)</u>	<u>100</u>

**H) Applicant Business Description:**

Describe in detail company background, products, customers, goods and services. Description is critical in determining eligibility: Bright Hill Solar LLC is a corporate entity that was created for the solar project described in this application. It is 100% owned by NSE Croaker Renewables Inc. (formerly Prowind Renewables Inc.). Prowind Renewables Inc. was the holding company that housed multiple development assets in NY. Nautilus Solar Energy purchased the holding company and its 4 projects as part of a 25MW portfolio transaction.

Estimated % of sales within County/City/Town/Village: 100%

Estimated % of sales outside County/City/Town/Village. but within New York State: 0

Estimated % of sales outside New York State but within the U.S.: 0

Estimated % of sales outside the U.S. 0

(\*Percentage to equal 100%)

I) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in County/City/Town Village. 10%

## Section II: Project Description & Details

### A) Project Location:

Municipality or Municipalities of current operations: Dansville

Provide the property address of the Proposed Project:

721 Eveland Road

Dansville, New York

14807

**Will the Project result in the abandonment of one or more plants or facilities of the Project occupant located within the state?**

Yes or  No

If Yes, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry: \_\_\_\_\_

N/A

What are the current real estate taxes on the proposed Project Site? School (2019) - \$2,162.36  
County (2019) - \$1,924.08

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

Land: \$ N/A

Buildings(s): \$ N/A

Are Real Property Taxes current?  Yes or  No. If no, please explain \_\_\_\_\_

Town/City/Village: Dansville School District: Dansville

Does the Applicant or any related entity currently hold fee title to the Project site?  Yes or  No

If No, indicate name of present owner of the Project Site: Mr. Edward and Ms. Janice Phelps

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

Describe the present use of the proposed Project site: \_\_\_\_\_

Property is NOT an active agricultural field, and is currently idle, land overgrown  
with goldenrod and brush.

**B) Please provide narrative of project and the purpose of the project (new build, renovations, and/or equipment purchases). Identify specific uses occurring within the project. Describe any and all tenants and any/all end users: (This information is critical in determining project eligibility): \_\_\_\_\_**

The proposed project is a 5MW-AC community solar project being developed on approx. 24.9 acres of currently under-utilized land.

Upon completion, the project will benefit the landowner through competitive lease payments for the right to use the land.

Other individuals in and around the local community can benefit by requesting to be a project participant or subscriber. Subscribers receive a discount on their electricity bill through through bill-credit mechanisms administered by NYSEG and NYSERDA.

Another benefit is that this type of project indirectly reduces the amount needed to upgrade electricity infrastructure in the coming years

**Describe the reasons why the Agency's Financial Assistance is necessary, and the effect the Project will have on the Applicant's business or operations. Focus on competitiveness issues, project shortfalls, etc... Your eligibility determination will be based in part on your answer (attach additional pages if necessary):** \_\_\_\_\_

This funding via a PILOT agreement is necessary in order to make the project economics work. Without sales tax exemption and abatement on the equipment and revenues of the project, the cost to build prohibitively outweighs the marginal revenues associated with the

energy production and sales related to the associated bill credits. The project is located in NYSEG load zone C where the average bill-credit value

is estimated to be between \$0.10/kWh and \$0.125/kWh, with a discount of ~10% offered to customers. These revenues need to be balanced against

all operating costs, taxes, upfront costs, financing costs, subscription costs, and other management costs, and margins are extremely thin with multiple components of risk.

**Please confirm by checking the box, below, if there is likelihood that the Project would not be undertaken but for the Financial Assistance provided by the Agency?**

Yes or  No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency: N/A

If the Applicant is unable to obtain Financial Assistance for the Project, what will be the impact on the Applicant and County/City/Town/Village? This project may not be able to move ahead.  
Bright Hill Solar LLC requires financial assistance for this project via a PILOT agreement;  
The request is PILOT agreement terms that are in-line with the NYSERDA guidelines.

C) Will Project include leasing any equipment  Yes or  No

If Yes, please describe: \_\_\_\_\_

D) Site Characteristics:

Describe the present zoning/land use: Agricultural

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

If not, please describe required zoning/land use: In order to build a solar facility on this land parcel, the Project had to apply for a Special Use Permit from the Town of Dansville Planning Board. This was achieved on Dec. 2, 2019.

If a change in zoning/land use is required, please provide details/status of any request for change of zoning/land use requirements: Special Use Permit was approved on Dec. 2 2019

Is the proposed project located on a site where the known or potential presence of contaminants is complicating the development/use of the property? If yes, please explain: N/A

E) Provide any additional site information or details that may be applicable to the proposed project:  
A complete Environmental Site Assessment was performed in fall 2019 and revealed no instances of contamination.

A complete Environmental Site Assessment was performed in fall 2019 and revealed no instances of contamination.

A complete Environmental Site Assessment was performed in fall 2019 and revealed no instances of contamination.

**F) Select Project Type for all end users at project site (you may check more than one):**

Industrial	<input type="checkbox"/>	Back Office	<input type="checkbox"/>
Acquisition of Existing Facility	<input type="checkbox"/>	Retail	<input type="checkbox"/>
Housing	<input type="checkbox"/>	Mixed Use	<input type="checkbox"/>
Equipment Purchase	<input type="checkbox"/>	Facility for Aging	<input type="checkbox"/>
Multi-Tenant	<input type="checkbox"/>	Civic Facility (not for profit)	<input type="checkbox"/>
Commercial	<input type="checkbox"/>	Other <u>Solar Array</u>	<input checked="" type="checkbox"/>

Will customers personally visit the Project site for either of the following economic activities? If yes with respect to either economic activity indicated below, complete the Retail Questionnaire contained in Section III of the Application.

Retail Sales\*:  Yes or  No

Services\*:  Yes or  No

\*For purposes of this question, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

**G) Project Information:**

**Estimated costs in connection with Project:**

- ~~1. Land and/or Building Acquisition:~~ Site Work (clearing/ grading) \$ 200,000  
\_\_\_\_\_ acres \_\_\_\_\_ square feet
  2. New Building Construction: \_\_\_\_\_ square feet \$ n/a
  3. New Building Addition(s): \_\_\_\_\_ square feet \$ n/a
  4. Reconstruction/Renovation: \_\_\_\_\_ square feet \$ n/a
  5. ~~Infrastructure Work:~~ \_\_\_\_\_ Solar Equipment \$ 3,963,930
  6. ~~Manufacturing Equipment:~~ \_\_\_\_\_ Labor \$ 2,125,000
  7. Non-Manufacturing Equipment (furniture, fixtures, etc.): \$ n/a
  8. Soft Costs: (professional services, etc.): \$ 150,000
  9. Other, Specify: \_\_\_\_\_ \$ \_\_\_\_\_
- TOTAL Capital Costs: \$ 6,438,930

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

\$ \_\_\_\_\_

**Sources of Funds for Project Costs:**

- |                                                                                        |                       |
|----------------------------------------------------------------------------------------|-----------------------|
| 1. Bank Financing:                                                                     | \$ <u>3,138,930</u>   |
| 2. Equity (excluding equity that is attributed to grants/tax credits):                 | \$ _____              |
| 3. Tax Exempt Bond Issuance (if applicable):                                           | \$ _____              |
| 4. Taxable Bond Issuance (if applicable):                                              | \$ _____              |
| 5. Public Sources (Include sum total of all state and federal grants and tax credits): | \$ _____              |
| Identify each state and federal grant/credit:                                          |                       |
| <u>NYSERDA - NY-SUN</u>                                                                | \$ <u>1,233,800</u>   |
| <u>Federal ITC</u>                                                                     | \$ <u>\$2,066,200</u> |
| _____                                                                                  | \$ _____              |
| _____                                                                                  | \$ _____              |
| <b>Total Sources of Funds for Project Costs:</b>                                       | \$ <u>6,438,930</u>   |

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

If Yes, describe particulars: \_\_\_\_\_

**Mortgage Recording Tax Exemption Benefit:** Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent): \$ \$3,138,930

Estimated Mortgage Recording Tax Exemption Benefit (product of Mortgage Amount as indicated above multiplied by 1.25%): \$ 39,237

**Sales and Use Tax:** Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax - said amount to benefit from the Agency's Sales and Use Tax exemption benefit:

\$ 3,963,930 equipment subject to estimated 4% Local Tax (State Taxes exempted for solar equip.)

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure above):

\$ 158,557.20 = (4% x 3,963,930)



*\*\* Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the Agency may authorize with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.*

**Real Property Tax Benefit:**

**IDA PILOT Benefit:** Agency staff will indicate the amount of PILOT Benefit based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for each year of the PILOT benefit year and the sum total of PILOT Benefit abatement amount for the term of the PILOT as depicted in Section IV of the Application.

**Percentage of Project Costs financed from Public Sector sources:** Agency staff will calculate the percentage of Project Costs financed from Public Sector sources based upon Sources of Funds for Project Costs as depicted above in Section II(G) of the Application.

H) What is your Project timetable (provide dates):

1. Start date – acquisition of equipment or construction of facilities: Q2 2020
2. Estimated completion date of Project: Q4 2020
3. Project occupancy – estimated starting date of operations: Q4 2020
4. Have construction contracts been signed?  Yes or  No
5. Has financing been finalized?  Yes or  No

I) Have site plans been submitted to the appropriate planning department?

Yes or  No

If yes, has the Project received site plan approval from the planning department?

Yes or  No.

If yes, please provide the Agency with a copy of the related State Environmental Quality Review Act (“SEQRA”) determination that may have been required to be submitted along with a copy of the approved site plans.

Please provide the Agency with the status of any required planning department or other approval:  
 NYSDERDA MW-Block incentive granted; SEQRA negative declaration granted;  
 Conditional SUP permit received; Site Plan approved;  
 NYSDEC SPDES permits achieved

J) Is the Project necessary to retain existing employment:  Yes or  No

Is the Project necessary to expand employment:  Yes or  No

Construction period jobs created: 50 FTEs; estimated 20FTEs (40%) from Labor Market Area of Project location

K) Employment Plan (Specific to the proposed Project location):

	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number of jobs to be CREATED upon THREE Years after Project completion	Estimate number of residents of the Labor Market Area in which the Project is located that will fill the jobs to be created upon THREE Years after Project Completion*
Full Time	0	0	0	0
Part Time	0	0	0	0
Total FTEs	0	0	0	0

Total Construction Jobs 50 total 20 in Local Market Area (6-9 months construction timetable)

\*For purposes of this question, please estimate the number of FT and PT jobs that will be filled, as indicated in the third column, by residents of the Labor Marker Area, in the fourth column. The Labor Marker Area includes Steuben, Schuyler, Chemung, Yates, Allegany, and Livingston Counties.

Salary and Fringe Benefits for Jobs to be Retained and/or Created:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Management	0	0
Professional	0	0
Administrative	0	0
Production	0	0
Independent Contractor	0	0
Other	0	0

Employment at other locations in the state: (provide address and number of employees at each location):

	Address	Address	Address
Full time	0	0	0
Part Time	0	0	0
Total FTEs	0	0	0

*Please note: The Agency may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.*

### Section III Retail Questionnaire

**To ensure compliance with Section 862 of the New York General Municipal Law, the Agency requires additional information if the proposed Project is one where customers personally visit the Project site to undertake either a retail sale transaction or to purchase services.**

**Please answer the following:**

- A. Will any portion of the project (including that portion of the cost to be financed from equity or other sources) consist of facilities or property that are or will be primarily used in making sales of goods or services to customers who personally visit the project site?

Yes or  No. If the answer is yes, please continue. If no, proceed to section IV.

For purposes of Question A, the term "retail sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the retail sale of tangible personal property (as defined in Section 1101(b)(4)(i) of the Tax Law), or (ii) sales of a service to customers who personally visit the Project.

- B. What percentage of the cost of the Project will be expended on such facilities or property primarily used in making sales of goods or services to customers who personally visit the project? 0% %.
- If the answer is less than 33% do not complete the remainder of the retail determination and proceed to section IV.**

If the answer to A is Yes **AND** the answer to Question B is greater than 33.33%, please answer the questions below:

1. Will the project be operated by a not-for-profit corporation  Yes or  No.
2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

Yes or  No

If yes, please provide a third-party market analysis or other documentation supporting your response.

3. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the municipality within which the proposed project would be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes or  No

If yes, please provide a third party market analysis or other documentation supporting your response.

4. Will the project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes or  No.

If yes, explain \_\_\_\_\_  
\_\_\_\_\_

5. Is the project located in a Highly Distressed Area, as defined by the US Census Bureau?

Yes or  No

**Section IV: Estimate of Real Property Tax Abatement Benefits and Percentage of Project Costs financed from Public Sector sources**

**Section IV of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.**

**Estimates provided are based on current property tax rates and assessed values.**

**PILOT Estimate Table**

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property*	County Tax Rate/1,000	Local (town/village/city) Tax Rate/1,000	School Tax Rate/1,000

\*Apply equalization rate to value

Abatement Year	Current Taxes	New Without PILOT	Total Tax Liability	Proposed PILOT New	Total PILOT New + Existing	PILOT Savings
<b>Total</b>						

## Section V Representations, Certifications and Indemnification

This Section of the Application can only be completed upon the Applicant receiving, and must be completed after the Applicant receives, IDA Staff confirmation that Section I through Section IV of the Application are complete.

Michael Streams (name of CEO or other authorized representative of Applicant) confirms and says that he/she is the General Counsel (title) of Bright Hill Solar LLC (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
- D. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.

- E. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm or assume any representation made within reports required herein.
- F. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
- G. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording

tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

- H. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application
- I. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
  - (i) a non-refundable \$750 application and publication fee (the "Application Fee");
  - (ii) an amount equal to one percent (1%) of the total project costs, unless otherwise agreed to by the Agency; and
  - (iii) all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
- J. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
- K. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections H and I are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
- L. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
- M. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
- N. The Applicant acknowledges that it has been provided with a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture



Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.

- O. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

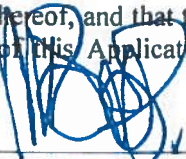
§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- P. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- Q. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- R. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- S. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK       )  
COUNTY OF               ) ss.:

**Michael Streams** \_\_\_\_\_, being first duly sworn, deposes and says:

1. That I am the General Counsel (Corporate Office) of Bright Hill Solar LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



\_\_\_\_\_  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
(Notary Public)



# Cost-Benefit Analysis for Bright Hill Solar LLC

Prepared by Steuben County IDA using InformAnalytics

# Executive Summary

**INVESTOR**  
**Bright Hill Solar LLC**

**TOTAL INVESTED**  
**\$6.4 Million**

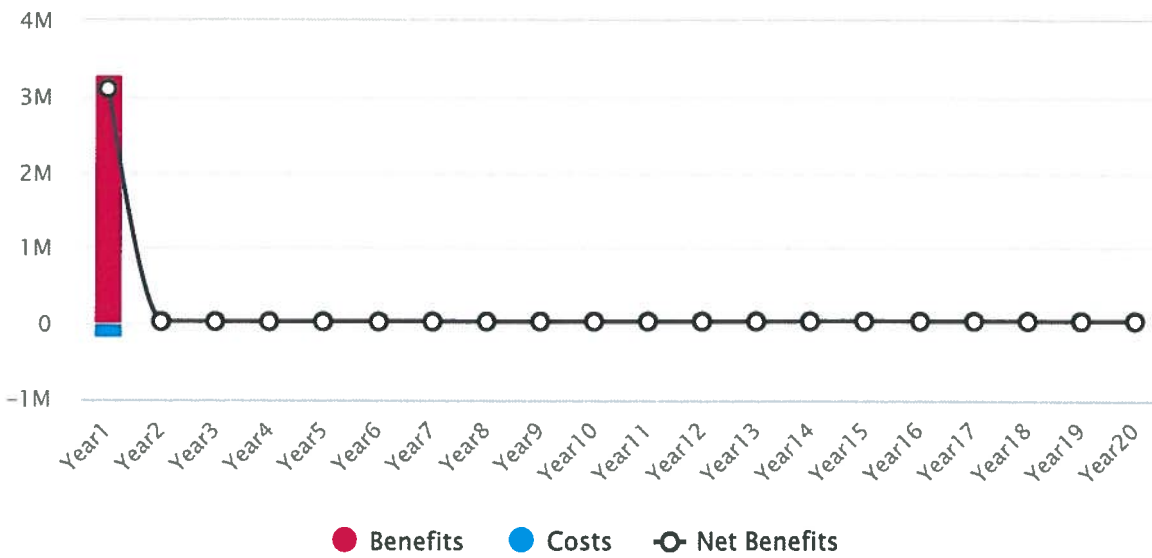
**LOCATION**  
**721 Eveland Road,  
Dansville, NY**

**TIMELINE**  
**20 Years**

F1 FIGURE 1

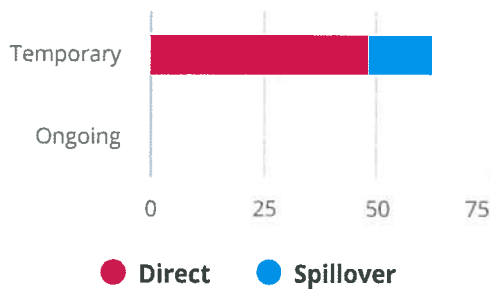
Discounted\* Net Benefits for Bright Hill Solar LLC by Year

Total Net Benefits: **\$3,745,000**



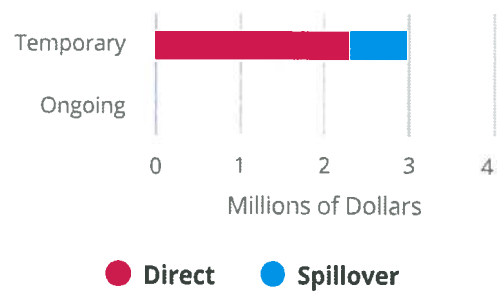
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



# Proposed Investment

Bright Hill Solar LLC proposes to invest \$6.4 million at 721 Eveland Road, Dansville, NY over 20 years. Steuben County IDA staff summarize the proposed with the following: Bright Hill Solar is a 5 MW community solar project in the Town of Dansville. The array will sit on approximately 26 acres of land that is currently not being utilized on a 148-acre private parcel.

T1 TABLE 1

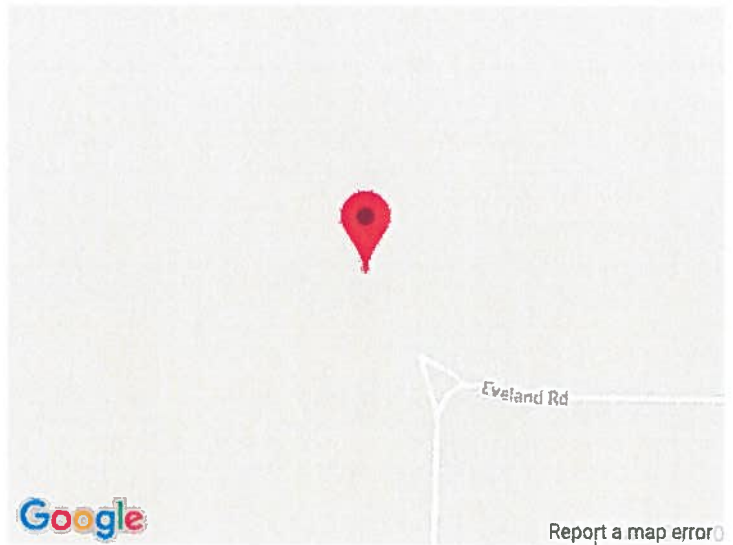
## Proposed Investments

Description	Amount
<b>CONSTRUCTION SPENDING</b>	
Bright Hill Solar	\$6,289,000
<b>OTHER SPENDING</b>	
Soft costs	\$150,000
<b>Total Investments</b>	<b>\$6,439,000</b>
<b>Discounted Total (2%)</b>	<b>\$6,439,000</b>

May not sum to total due to rounding.

F4 FIGURE 4

## Location of Investment



## Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Steuben County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 20 years, with future returns discounted at a 2% rate.

T2 TABLE 2

### Estimated Costs or Incentives

Steuben County IDA is considering the following incentive package for Bright Hill Solar LLC.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$153,000	\$153,000
Mortgage Recording Tax Exemption	\$40,000	\$40,000
<b>Total Costs</b>	<b>\$192,000</b>	<b>\$192,000</b>

**May not sum to total due to rounding.**

\* Discounted at 2%

T3 TABLE 3

**State & Regional Impact (Life of Project)**

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
<b>REGIONAL BENEFITS</b>	<b>\$3,017,000</b>	<b>\$742,000</b>	<b>\$3,759,000</b>
<b>To Private Individuals</b>	<b>\$2,319,000</b>	<b>\$734,000</b>	<b>\$3,053,000</b>
Temporary Payroll	\$2,319,000	\$734,000	\$3,053,000
<b>To the Public</b>	<b>\$698,000</b>	<b>\$8,000</b>	<b>\$706,000</b>
Property Tax Revenue	\$672,000	N/A	\$672,000
Temporary Sales Tax Revenue	\$26,000	\$8,000	\$34,000
<b>STATE BENEFITS</b>	<b>\$133,000</b>	<b>\$45,000</b>	<b>\$178,000</b>
<b>To the Public</b>	<b>\$133,000</b>	<b>\$45,000</b>	<b>\$178,000</b>
Temporary Income Tax Revenue	\$104,000	\$35,000	\$139,000
Temporary Sales Tax Revenue	\$29,000	\$9,000	\$39,000
<b>Total Benefits to State &amp; Region</b>	<b>\$3,151,000</b>	<b>\$786,000</b>	<b>\$3,937,000</b>
<b>Discounted Total Benefits (2%)</b>	<b>\$3,151,000</b>	<b>\$786,000</b>	<b>\$3,937,000</b>

May not sum to total due to rounding.



T4 TABLE 4

### Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$3,759,000	\$95,000	40:1
State	\$178,000	\$97,000	2:1
Grand Total	\$3,937,000	\$192,000	20:1

**May not sum to total due to rounding.**

\* Discounted at 2%

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CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

**INITIAL RESOLUTION**  
*(Bright Hill Solar LLC Project)*

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, April 23, 2020.

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

Resolution No. 04/2020 - \_\_\_\_\_

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF BRIGHT HILL SOLAR LLC WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED WITH RESPECT TO THE PROJECT, AND (iv) AUTHORIZING THE NEGOTIATION OF CERTAIN AGREEMENTS RELATING 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"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "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, **BRIGHT HILL SOLAR LLC**, for itself or on behalf of an entity to be formed by it or on its behalf (collectively, the "Company"), has submitted an application (the "Application"), a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of: (A) the acquisition by the Agency of a leasehold interest in a parcel of under-utilized land located at 721 Eveland Road, Dansville, Steuben County, New York (the "Land"); (B) the construction on the Land of a 5-megawatt (MW) community solar farm ("the Improvements"); and (C) the acquisition and installation in, on and around the Improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) 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 and enter into a project agreement, pursuant to which the Agency will appoint the

Company as its agent for the purpose of undertaking the Project (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), and a payment-in-lieu-of-tax agreement (the "Tax Agreement"), (iii) take a leasehold interest (or other interest) in the Land and the Improvements and personal property constituting the Facility (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 Facility, (b) a partial real property tax abatement structured within the Tax Agreement, and (c) an exemption from mortgage recording taxes imposed on the financing related to the Project (collectively, the "Financial Assistance").

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

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's 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, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will not result in the removal of a 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 Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other 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; and

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate (1) the Project Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, (2) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (3) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, (4) the Tax Agreement, pursuant to which the Company agrees to make certain payments in lieu of real property taxes

for the benefit of affected tax jurisdictions, and (5) 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 therefrom 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 vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Michael Nisbet	[ ]	[ ]	[ ]	[ ]
Scott VanEtten	[ ]	[ ]	[ ]	[ ]
Mark Alger	[ ]	[ ]	[ ]	[ ]
Anthony Russo	[ ]	[ ]	[ ]	[ ]
Michael Doyle	[ ]	[ ]	[ ]	[ ]
Christine Sharkey	[ ]	[ ]	[ ]	[ ]
Dean Strobel	[ ]	[ ]	[ ]	[ ]

The Resolutions were thereupon duly adopted.

**SECRETARY'S CERTIFICATION**  
*(Bright Hill Solar LLC 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 April 23, 2020, with the original thereof on file in the office of the Agency, 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 April, 2020.

\_\_\_\_\_  
Secretary

Project	Year	Original Project Investment	Jobs At Time of Application	PROJECTED NEW JOBS	Total Projected Jobs After Project	2019 Reported Jobs	2018/19 Employment Change
<b>Active Projects</b>							
Corning Photonics Exp 4603 00 05	2000	\$27,800,000	0	1000	1000	0	0
Corning Photonics 4603 97 01	1997	\$7,650,000	0	1000	1000	257	2
The Gunlocke Co - 4603 98 01	2018	\$2,977,170	601	110	711	340	(274)
Automated Cells & Equip. 4603 98 03	1998	\$1,710,000	10	10	20	0	(58)
Automated Cells & Equip. Acquisition	2019	\$12,000,000	60	0	60	58 **	
First Heritage FCU	2019	\$1,300,000	73	20	93	73	0
Pulteney Plaza Project 4603 13 03	2013	\$4,500,000	0	80	80	62	(8)
Red Lilac Properties, LLC (MAS)	2018	\$300,000	8	5	13	0	-17
Red Lilac Properties, LLC (MAS) Phase II	2019	\$5,865,000	17	14	31	18	0
Canandaigua Power Partners 4603 08 01	2008	\$145,200,000	0	7	7	0	(10)
Canandiauga Power Patners II 4603 08 02	2008	\$74,800,000	0	3	3	0	0
Canandaigua Power Partners 2019 4603 19 08	2019	\$71,000,000	7	0	7	9	
Canandaigua Power Partners II 2019 4603 19 09	2019	\$31,000,000	0	0	0	0	0
Marzo Brown	2019	\$1,863,000	12	10	22	16	2
SWP Environmental 4603 02 05	2002	\$450,000	2	2	4	0	(2)
Fitzpatrick Holdings/Hilton Garden Inn	2016	\$13,650,000	0	40	40	36	6
Hawkes LLC	2015	\$1,500,000	9	0	9	6	(3)

Empire Telephone	2019	\$1,385,000	24	6	30	27	n/a
Corning Integrated Die Mfg 4603 10 06	2010	\$11,500,000	105	52	157	155	21
Riedman Purcell CH II LLC	2018	\$15,220,000	0	3	3	1	1
Wyckoff Gas Storage 4603 09 01	2009	\$50,000,000	0	6	6	5	0
NYSEG - Corning Valley	2011	\$52,310,899	0	1	1	0	0
Corning War Memorial Aptmts 4603 067	2012	\$1,596,000	0	1	1	0	0
East Lake Holdings LLC	2015	\$3,880,000	0	15	15	14	(0)
Empire Pipeline - 4603 07 01	2007	\$32,000,000	0	0	0	0	0
T& K Realty 4603 06 06	2006	\$1,500,000	12	0	12	12	0
Corning Children's Center 4603 08 04	2008	\$7,500,000	46	0	46	46	(20)
Millennium Pipeline 4603 08 06	2008	\$27,400,000	0	0	0	0	0
Howard Wind 2 turbine	2012	\$6,800,000	0	0	0	0	0
RM14 - Calamar	2011	\$9,108,163	0	2	2	2	0
CFA Apartments	2014	\$13,330,936	0	2	2	2	0
54 W Market, LLC	2019	\$2,264,175	0	0	0	0	0
2-4 Market Street LLC	2019	\$1,390,000	0	18	18	0	0
Corning Properties, LLC	2017	\$10,250,000	0	0	0	0	0
Riedman Purcel C H I LLC	2017	\$6,250,000	0	0	0	0	0
CPMCo C Building Renovation	2018	\$25,000,000	300	0	300	300	0
BLW Properties - 4603 05 01	2005	\$5,250,000	42	30	72	73	1
Howard Wind 4603 10 03	2010	\$90,000,000	0	5	5	6	0
Arlington Storage Co 4603 08 05	2008	\$66,925,000	0	3	3	5	0
Hampton Inn 4603 13 01	2013	\$7,130,000	0	12	12	14	(2)
Marsh Hill Energy LLC	2014	\$31,800,000	0	1	1	4	0
CMoG Renovation	2013	\$64,000,000	147	13	160	165	-3
B & H Rail - 4603 01 07	2001	\$2,163,087	7	0	7	15	5

B & D Realty (Dansville Dental)	2018	\$1,666,000	6	7	13	25	10
26-32 Bridge Street LLC	2013	\$2,945,000	93	8	101	120	(4)
UNC Real Estate I, LLC	2018	\$10,200,000	0	150	150	186	(17)
736 Addison Rd LLC - 4603 05 04	2005	\$11,852,000	0	45	45	98	44
Corning Property Management Corp.	2018	\$66,900,000	2836	0	2836	2963	157
Corning Diesel Exp. 4603 13 04	2013	\$250,000,000	500	250	750	888	116
Corning Glass Research 4603 10 04	2010	\$9,200,000	0	20	20	179	11
Corning Decker Parking Garage 4603 01 01	2001	\$9,800,000	54	350	404	656	27
7100 Route 70A LLC	2018	\$8,934,206	24	5	29	301	277
Abundant Solar Power - Troupsburg	2019	\$785,050	0	0	0	0	n/a
<b>Totals</b>		<b>\$1,321,800,686</b>	<b>4995</b>	<b>3306</b>	<b>8300</b>	<b>7137</b>	<b>262</b>





INDUSTRIAL DEVELOPMENT AGENCY

MAKING CONNECTIONS  
CREATING SOLUTIONS

# Memo

Date: 4/20/20  
To: Board of Directors  
From: James Johnson  
Re: Dana Lyons Lease

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On April 17, 2020, the membership of the Save The Lyons voted to sell the former Dana Lyon's School in Bath to Providence Housing to convert the facility into workforce housing, making a \$20M+ investment into Bath.

The sale allows for STL to lease back up to 5,000 sq. ft of space for the operation of the Waterman Arts Center in the facility. The sale is contingent on a co-lease arrangement with the IDA for this space not to exceed \$1,867 per month. This co-lease would be for a period of three years with the condition that prior to execution STL would develop a formal organization and operations plan to include an operations budget to be approved by the IDA board.

Staff is seeking consent from the board to work with legal counsel to advance this lease arrangement with STL and Providence.