

PROJECT SUMMARY

Company: Trelina Solar Energy Center, LLC

Project Description: Solar developer NextEra is looking to construct an 80 MW utility-scale solar facility in Waterloo under the name, Trelina Solar Energy Center, LLC.

Financial Assistance Requested: Sales tax exemption and a PILOT.

Total Value of Financial Assistance: Up to \$1,100,000 in sales tax exemptions and an estimated \$17,237,496 in property tax exemptions.

The proposed PILOT is 15-years and the structure is based on the IDA's solar policy as delineated in our UTEP. The payments would consist of the base taxes for the property currently, plus a \$4,500 per Megawatt charge that increases by 2% each year. A spreadsheet is included in your packet with the PILOT calculations broken down.

Community Benefit: This project is expected to create 1 full-time permanent job and 140 construction jobs. It is also anticipated to provide at least \$60,000 a year in revenue to the Town of Waterloo annually as part of a Host Community Agreement.

Background: NextEra Energy, originally known as Florida Power & Light Company is a Florida-based solar developer. They are the world's largest producer of wind and solar energy.

INDUCEMENT RESOLUTION
(Trelina Solar Energy Center, LLC Project)

A meeting of the Seneca County Industrial Development Agency was convened on September 2, 2021.

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

Resolution No. 2021 – 16

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF TRELINA SOLAR ENERGY CENTER, LLC (THE "COMPANY") DATED AUGUST 9, 2021 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 A LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **SENECA 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, Trelina Solar Energy Center, LLC a Delaware limited liability company, for itself or on behalf of an entity to be formed by it or on its behalf (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: (i) the acquisition of a leasehold interest in certain real property consisting of approximately 1,067 acres, including approximately nineteen separate tax parcels, located on or in the vicinity of Packwood Road, Serven Road and Pre-emption Road in the Town of Waterloo, Seneca County, New York (the "Land"), (ii) the construction on the Land of commercial-scale solar arrays, access roads, electric collection lines, a collection substation, electrical interconnection facilities and other components necessary for the generation of approximately 79.5 to 80 MWac of electricity for interconnection with the existing NYSEG electric grid, with related amenities (collectively, the "Improvements"), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Agent Agreement"), (ii) negotiate and enter into a sublease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement"), and an agreement providing for a partial real property tax abatement (the "PILOT Agreement"), (iii) take a sub-leasehold interest in the Land and a leasehold interest in the Improvements and personal property constituting the Facility (once the Agent Agreement, Lease Agreement, Leaseback Agreement and PILOT 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 PILOT Agreement, and (c) a mortgage recording tax exemption for financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, the Project is an action requiring a certificate of environmental compatibility and public need under article 10 of the New York State Public Service Law, and as such is a designated Type II action pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"); 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.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SENECA COUNTY INDUSTRIAL 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 and other materials provided by the Company to the Agency, and in furtherance of the foregoing recitals, which are hereby incorporated, 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 facilitate the undertaking of the Project, thereby enabling the Company's development of the Project, thereby promoting the development of renewable energy to support the State's renewable energy goals, increasing employment opportunities in Seneca 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;

(E) The Project will encourage renewable energy and, promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Seneca and State of New York, improve their standard of living, and prevent economic deterioration in Seneca County. The Agency

therefore determines that the Project constitutes a “renewable energy” and “commercial” facility as contemplated by the Act, and that the Agency’s grant of assistance to the Project will thereby serve the public purposes of the Act; and

(F) The Project is a Type II action pursuant to SEQRA.

Section 2. The Agency is hereby authorized to prepare or cause to be prepared a cost-benefit analysis with respect to the Project prior to the Agency making its final determination with respect to the Project. The Agency is hereby authorized to negotiate the terms of the Lease Agreement, Leaseback Agreement, PILOT Agreement and Agent Agreement, and other such contracts and agreements as may be necessary in connection with the contemplated Financial Assistance.

Section 3. The Agency is hereby authorized to conduct a public hearing (the "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>
Steven Brusso	[]	[]	[]	[]
Sue Cirencione	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Bruce Murray	[]	[]	[]	[]
Tom Murray	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]
Don Trout	[]	[]	[]	[]
Steve Wadhams	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.



LOCAL VALUES. FORWARD VISION.

APPLICATION TO
SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Trelina Solar Energy Center, LLC (f/k/a North Light Energy Center, LLC)

Address: 700 Universe Blvd., Juno Beach, FL 33408

Phone No.: 561-694-4738 Email: kris.scornavacca@nee.com

Fax No.: n/a

Fed I.D. No.: 59-2576416

Contact Person: Mr. Kris Scornavacca

Principal Owners/Officers/Directors:

(List owners with 15% or more in equity holdings with percentage ownership)

Nextera Energy Resources, LLC 100%

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

☐ Corporation

☐ Partnership (General ☐ or Limited ☐; Number of General Partners _____ and, if applicable, Number of Limited Partners _____).

☒ Limited Liability Company/Partnership (number of members One _____)
Trelina Solar Energy Center, LLC is a wholly-owned indirect subsidiary of NextEra Energy Resources, LLC ("NEER"). NEER is wholly-owned indirect subsidiary of NextEra Energy, Inc., a publicly traded corporation.
☐ Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of establishment May 17, 2018

Place of organization Delaware

and, If a foreign organization, is the Applicant authorized to do business in the State of New York? ☒ Yes ☐ No

APPLICANT'S COUNSEL:

Name: Harris Beach PLLC, Robert J. Ryan, Esq.

Address: 700 Universe Blvd., Juno Beach, FL 33408

Phone No: 561-694-4738 Email: rryan@harrisbeach.com

Fax No: 518-427-0235

II. PROJECT INFORMATION

Project Address: Project Area consists of approximately 1,067 acres on approximately 19 tax parcels. Proposed improvements will be located on approximately 400 acres

Town of Waterloo, Seneca County, New York.

Block(s) & Lot(s): See Attached

A) Are Utilities on Site? (Yes/No)

Water _____ Electric _____ Gas X Sanitary/Storm Sewer _____

B) Present legal owner of the site: See Attached

If other than Applicant, by what means will the site be acquired for this project:

Leasehold Interest

C) Zoning of Project Site: Current: See Article 10 exhibits Proposed: n/a

D) Are any variances needed: See Article 10 exhibits

E) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):
The construction, ownership and operation of a 80 MW solar photovoltaic energy production facility.
Project facilities will include commercial-scale solar arrays, access roads, collection lines, substation and interconnection facility.

Location of Project: See Attached

Purpose of Project: Production of clean renewable electricity to assist meeting NY States renewable goals of 70% renewable energy by 2030 and 100% by 2040

Desired Closing Date:

December 2021

Estimated Construction Start and End Date: January 2021 through December 2022

F) Principal Use of Project upon completion: Generation of renewable electricity

G) Estimated Project Costs, including

Value of property to be acquired: \$ n/a

Cost of Construction/Reconstruction: \$ 57.7 M

Value of equipment to be purchased: \$ 59.2 M

Estimated cost of engineering/architectural services: \$ 1.3 M

Other: \$ 10 M

Total Capital Costs: \$ 128.2 M

Project refinancing; estimated amount
(for refinancing of existing debt only) \$ _____

Sources of Funds for Project Costs:

Bank Financing: \$ _____

Equity (excluding equity that is attributed to grants/tax credits) \$ 128.2 M

Tax Exempt Bond Issuance (if applicable) \$ _____

Taxable Bond Issuance (if applicable) \$ _____

Public Sources (Include sum total of all state and federal
grants and tax credits) \$ _____

Identify each state and federal grant/credit:

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Sources of Funds for Project Costs: \$ 128.2 M

The Agency will collect 1% origination fee on the total capital costs at the time of closing

H) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☐ Yes or ☒ No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or ☒ No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☐ Yes or ☒ No

If Yes to any of the questions above, 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: _____

FINANCIAL ASSISTANCE BEING REQUESTED

A) Benefits Requested:

☒ Sales and Use Tax Exemption ([8]%)

☐ IRB

☒ Mortgage Recording Tax Exemption(.075%)

☒ Real Property Exemption and Tax Agreement

B.) Value of Incentives:

Real Property Tax Exemption and Tax Agreement: Agency staff will calculate the estimated value of a requested real property tax exemption and tax agreement based on estimated Project costs as contained herein and current tax rates and assessed valuation, and the annual tax agreement payment amounts for each year of the tax agreement. This calculation is set forth on the addendum to this Application entitled "Real Property Tax Benefits (Detailed)," which addendum is incorporated herein by reference.

Estimated duration of Real Property Tax exemption: 15 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ TBD - approx. \$1.1M

Estimated Sales Tax exemption for fixtures and equipment: \$ n/a already exempt

Estimated duration of Sales Tax exemption: (12 Months) January 2021 through December 2022

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ _____

IRB Benefit:

☐ IRB inducement amount, if requested: \$ N/A

Is a purchaser for the Bonds in place?

☐ Yes or ☐ No

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 under the heading "Estimated Project Costs" (Section II(G)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance:

Is 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

III. EMPLOYMENT PLAN

	1	2	3	4	5
	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be CREATED:	IF FINANCIAL ASSISTANCE IS GRANTED – project the number Construction Jobs to be CREATED:	Estimate number of residents of the *Labor Market Area that will fill the jobs described
*Full Time	0	N/A	Year 1: <u>1</u> Year 2: <u>0</u> Year 3: <u>0</u>	140	TBD
*Part Time <i>Calculated as .5 for every 1 part time Job</i>	0	N/A	Year 1: <u>0</u> Year 2: <u>0</u> Year 3: <u>0</u>		
Total	0				

*GUIDANCE ON JOB REPORTING

A Full-Time Employee shall work at least 35 hours per week. A part-time employee will count as a fraction of a Full-Time Employee (an employee working at least 17.5 hours per week will count as .5). A seasonal employee will also count as a fraction of a Full-Time Employee based on the number of full months worked in a year (an employee hired to work only for three months in a year will count as .25).

** The Labor Market Area is defined as Seneca County, Ontario County, Wayne County, Cayuga County, Schuyler County and Tompkins County, New York.

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

Average Estimated Annual Salary of Jobs to be Created (at current market rates)	\$ <u>60,000</u> to \$ <u>120,000</u>
Annualized Salary Range of Jobs to be Created	\$ _____
Estimated Average Annual Salary of Jobs to be Retained (at current market rates)	\$ <u>N/A</u>

IV. REPRESENTATIONS AND COVENANTS BY THE APPLICANT

The Applicant understands and agrees with the Agency 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.
- D) **Annual 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, on an annual basis, reports regarding the number of people employed at the project site.
- E) **Compliance with N.Y. GML Sec. 862(1):** Applicant certifies 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.

- F) **Compliance with Applicable Laws:** 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.
- G) **False and Misleading Information:** 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.
- H) **Recapture:** Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- E) **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Applicant, except as hereinafter described:

STATE OF ~~NEW YORK~~ Florida
COUNTY OF Palm Beach ss.:

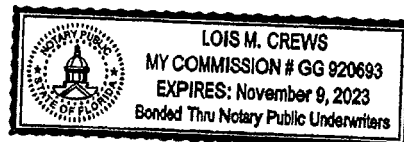
_____, being first duly sworn, deposes and says:

1. That I am the Vice President (Corporate Office) of Treline Solar Energy Center 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]
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 9th day of Aug 2021

[Signature]
(Notary Public)



This Application should be submitted with a \$350.00 Application fee to Seneca County Industrial Development Agency, One DiPronio Drive, Waterloo, New York 13165-1681 (Attn.: Sarah Davis, Executive Director).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' 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, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, Applicant fails to conclude or consummate 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 Agency or Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agent or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Applicant: Anthony Pedroni

By: Anthony Pedroni
(Print Name)

Title: 8/9/2021 Vice President

Signature: Anthony Pedroni

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Local Labor: The Company hereby represents and warrants that it will use commercially reasonable efforts to hire, and cause any agent of the Company, general contractor, subcontractor, or subcontractor to a subcontractor working on the Project, to hire employees who live within Seneca County. The Agency understands and acknowledges that at certain times local labor may not be available. Upon such an occurrence, the Company shall request the Agency to waive the local labor requirement.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM PROJECT EVALUATION POLICY**

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law ("GML"), the Seneca County Industrial Development Agency (the "Agency") hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide "Financial Assistance" (as defined herein). "Financial Assistance" shall include any of the following: (i) the issuance by the Agency of tax- exempt bonds; (ii) sales and use tax exemption; (iii) mortgage recording tax exemption; and (iv) real property tax exemption (with or without a related agreement for payments in lieu of taxes).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for a project. Such information may include, without limitation, qualification of the proposed project under the GML (including any retail analysis, as applicable), the applicant's financial history, project pro-formas, and consideration of local development priorities.
- 2) A written cost-benefit analysis shall be utilized by the Agency that identifies the extent to which a project will create or retain permanent, private sector jobs, the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project, taking into account the economic condition of the area at the time of the application, the effect of the proposed project upon the environment and surrounding property, and the extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located of the Agency's receipt of an application for Financial Assistance.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW AND RECAPTURE POLICY**

The Seneca County Industrial Development Agency (the "IDA") reserves the right to review the performance of projects for which the IDA's financial assistance has been granted (a "Project") to determine if a Project has met the obligations and conditions set forth in the IDA approvals and agreements related to the Project (the "Project Documents"). The terms and conditions of the Project Documents (the "Material Factors") will serve as the benchmark for determining a Project's compliance.

Material Factors should be explicit and measurable and may include items such as investment, job creation, retention or other factors as determined by the board. Material Factors may vary from Project to Project.

Non-Compliance Review Process:

If a Project is found to be non-compliant with the Material Factors, the IDA shall undertake the following:

1. The IDA shall notify the Project owner/operator (the "Company") in writing that, in the IDA's determination, the Company has violated a Material Factor.
2. The Company shall be given an opportunity to remedy the violation.
3. If the Company is unable or unwilling to remedy the violation, the IDA shall seek additional information/explanation from the company as to why a Material Factor was not achieved. These may include economic or natural factors that led to the violation. These factors should be discussed and predetermined to the extent possible by the Board and may include items such as, natural disaster, industry dynamics, unfair competition or economic events that were outside the control of the Company.
4. The Company shall be provided the opportunity to present to the IDA any information as outlined above regarding why the Material Factor was not achieved.

Board Actions:

Following completion of the Non-Compliance Review Process described above, the IDA Board will consider whether to keep benefits in place, reduce, terminate, and/or recapture financial assistance. The following options will be reviewed and considered by the IDA Board:

1. Upon a review of the facts the Board may determine that the non-compliance was justified and/or adequately explained and may consider the matter closed without further action, or set a specific time period for the Company to achieve compliance. This may also be accompanied by a period of increased reporting or such other conditions as the IDA Board may reasonably impose. (e.g., review violated Material Factor(s) quarterly until remedied.)
2. In the event of non-compliance with a Material Factor that is not, in the IDA Board's determination, justified by factors outside the Company's control and/or otherwise adequately explained, the IDA Board may determine that such non-compliance will

result in the reduction, suspension, termination and/or recapture of financial assistance, as provided below.

Reduction of Financial Assistance: The IDA Board may determine that a reduction in financial assistance is appropriate, which reduction may include, without limitation, increased required payments under an agreement for payments in lieu of taxes.

Termination of Financial Assistance: The IDA Board may elect to terminate any ongoing financial assistance to a Company. Reasons for termination should be explicit and may include, without limitation, continued violation of the Material Factors or failure to comply with ongoing reporting or compliance requirements of the IDA.

Recapture of Financial Assistance: An IDA Board may require that all or part of the financial assistance for a Project be returned, including all or part of the amount of any tax exemptions. Events justifying recapture may include, without limitation, a Company knowingly providing false information on an application or a compliance/monitoring report; a finding that the Company did not make a good faith effort or have any intention of meeting a Material Factor; a company ceases operations and/or relocates; material non-compliance with state and/or local laws or regulations; and material shortfalls in job creation and retention projections.

In the event an IDA is successful in recapturing financial assistance, such funds shall be returned to the appropriate affected taxing jurisdictions on a pro rata basis unless otherwise agreed upon by the local taxing jurisdiction.

Annual Review

The IDA shall annually assess the progress of each Project for which bonds or notes remain outstanding or straight-lease transactions have not been terminated, or which continue to receive financial assistance or are otherwise active, toward achieving the investment, job retention or creation, or other objectives of the Project indicated in the Project applications. Such assessments shall be provided to the IDA Board.

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Cost Benefit Analysis:

To be completed/calculated by AGENCY

Costs =
Financial Assistance

Benefits =
Economic Development

*Estimated Sales Tax Exemption

\$ 1,100,000

New Jobs Created

Permanent 1

Temporary 140

Existing Jobs Retained

Permanent _____

Temporary _____

Estimated Mortgage Tax
Exemption

\$ _____

Expected Yearly Payroll \$ _____

Estimated Property Tax
Abatement

\$ 17,237,496

Expected Gross Receipts \$ _____

Additional Revenues to School Districts

Additional Revenues to Municipalities

Other Benefits _____

Estimated Interest Savings
IRB Issue

\$ _____

Private Funds invested \$ 128,200,000

Likelihood of accomplishing proposed
project within three (3) years

☒ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 8).

\$ _____ (to be used on the NYS ST-60)

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Real Property Tax Benefits (Detailed):

** This section 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.

Tax Agreement Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property *	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
128,200,000	56,820,197	4.59	3.29	23.07 (Geneva) & 19.71 (Waterloo)

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1		68,992	49,452	314,701	433,146	1,637,355	1,204,209
2		70,139	50,274	319,933	440,346	1,637,355	1,197,009
3		71,309	51,112	325,268	447,690	1,637,355	1,189,665
4		72,502	51,968	330,711	455,181	1,637,355	1,182,174
5		73,719	52,840	336,263	462,822	1,637,355	1,174,533
6		74,960	53,730	341,924	470,615	1,637,355	1,166,740
7		76,227	54,637	347,701	478,565	1,637,355	1,158,790
8		77,518	55,563	353,591	486,673	1,637,355	1,150,682
9		78,836	56,507	359,601	494,944	1,637,355	1,142,411
10		80,179	57,471	365,730	503,380	1,637,355	1,133,975
11		81,550	58,453	371,982	511,985	1,637,355	1,125,370
12		82,948	59,455	378,359	520,762	1,637,355	1,116,593
13		84,374	60,477	384,863	529,714	1,637,355	1,107,641
14		85,828	61,520	391,497	538,845	1,637,355	1,098,196
15		87,159	62,583	398,264	548,159	1,637,355	1,089,196
16							
17							
18							
19							
20							
TOTAL		1,166,394	836,042	5,320,387	7,322,823	24,560,325	17,237,496

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

Trelina SolarEnergy Center, LLC
Project land parcels
Aug-21

Project	Landowner(s)	Parcel Count	Parcel Number(s)	Acreage	Total Acreage	Type of Agreement	Current Status
Trelina	David F. Weiss	1	22-1-04	72.45	72.45	Solar	Signed
Trelina	Emory Oese-Siegel Mirel Oese-Siegel, as TIC	5	22-1-12.1 22-1-24 22-1-26.1 22-1-31.11 23-1-05	37.10 39.20 152.90 119.10 111.30	459.6	Solar	Signed
Trelina	Emory Oese-Siegel	1	20.-1-75	167.71	167.71	Solar	Signed
Trelina	Frederick A. Oese- Siegel a/k/a Frederick Siegel	1	20.-1-78	22.61	22.61	Solar	Signed
Trelina	Maybury Real Estate Holdings, LLC	4	22.-1-13 23-1-53.2 23-1-55 23-1-57	100.60 29.80 29.00 31.60	191	Solar	Signed
Trelina	Todd A. Biesenbach,	1	23.-1-06	72.6	72.6	Solar	Signed
Trelina	Christopher D. Spina and Tammy M. Spina, TBE	1	20-1-70.12	7.53	7.53	Solar	Signed
Trelina	Alice Didona and Francis J. Didona, h/w	2	22-1-23.1 23-1-10.1	36.41 32.7	69.11	Solar	Signed

* Proposed PILOT schedule based on IDA UTER (Base Tax + \$4,500/MW w/ 2% Annual Escalator)
**RPTL 487 and 485-b shown for comparison purposes only.

Year	TOTAL PILOT*				School PILOT		School PILOT (Waterloo)		Net	
	1	2	3	4	County PILOT	Town PILOT	(Geneva)	(Waterloo)	Exemption	RPTL 485-b**
	\$433,146	\$68,992	\$49,452	\$126,613	\$188,088	\$1,204,209			RPTL 487**	RPTL 485-b**
	\$440,346	\$70,139	\$50,274	\$128,718	\$191,215	\$1,197,009			\$73,146	\$855,250
	\$447,690	\$71,309	\$51,112	\$130,864	\$194,404	\$1,189,665			\$74,609	\$933,461
	\$455,181	\$72,502	\$51,968	\$133,054	\$197,657	\$1,182,174			\$76,101	\$1,011,671
	\$462,822	\$73,719	\$52,840	\$135,288	\$200,975	\$1,174,533			\$77,623	\$1,089,882
	\$470,615	\$74,960	\$53,730	\$137,566	\$204,359	\$1,166,740			\$79,175	\$1,168,092
	\$478,565	\$76,227	\$54,637	\$139,890	\$207,811	\$1,158,790			\$80,759	\$1,246,302
	\$486,673	\$77,518	\$55,563	\$142,260	\$211,332	\$1,150,682			\$82,374	\$1,324,513
	\$494,944	\$78,836	\$56,507	\$144,677	\$214,923	\$1,142,411			\$84,021	\$1,402,723
	\$503,380	\$80,179	\$57,471	\$147,143	\$218,587	\$1,133,975			\$85,702	\$1,480,934
	\$511,985	\$81,550	\$58,453	\$149,659	\$222,323	\$1,125,370			\$87,416	\$1,559,144
	\$520,762	\$82,948	\$59,455	\$152,224	\$226,135	\$1,116,593			\$89,164	
	\$529,714	\$84,374	\$60,477	\$154,841	\$230,022	\$1,107,641			\$90,948	
	\$538,845	\$85,828	\$61,520	\$157,510	\$233,987	\$1,098,510			\$92,766	
	\$548,159	\$87,312	\$62,583	\$160,233	\$238,031	\$1,089,196			\$94,622	
	\$7,322,823	\$1,166,394	\$836,042	\$2,140,539	\$3,179,848	\$17,237,496			\$96,514	
TOTAL									\$1,264,940	\$12,071,972

Sales Tax Exemption

1,100,000

TOTAL EXEMPTIONS

\$18,337,496

Current Assessment (Land)				County		Town		School	
Parcel #	School District	Acreage	Assessment (Land)	Base Tax	Base Tax	Base Tax	Base Tax	Base Tax	Base Tax
22-1-04		72.45	\$132,000	\$605.88	\$434.28	\$3,045.24	\$3,045.24	\$3,045.24	\$3,045.24
22-1-12.1		37.1	\$97,800	\$448.90	\$321.76	\$2,256.25	\$2,256.25	\$2,256.25	\$2,256.25
22-1-24	Geneva	39.2	\$140,900	\$646.73	\$463.56	\$3,250.56	\$3,250.56	\$3,250.56	\$3,250.56
22-1-26.1		152.9	\$329,400	\$1,511.95	\$1,083.73	\$7,599.26	\$7,599.26	\$7,599.26	\$7,599.26
22-1-31.11		119.1	\$226,700	\$1,040.55	\$745.84	\$5,229.97	\$5,229.97	\$5,229.97	\$5,229.97
SUBTOTAL (Geneva)		420.75	\$926,800	\$4,254.01	\$3,049.17	\$21,381.28	\$21,381.28	\$21,381.28	\$21,381.28
23-1-05		111.3	\$271,700	\$1,247.10	\$893.89	\$5,355.21	\$5,355.21	\$5,355.21	\$5,355.21
20-1-75		167.71	\$339,300	\$1,557.39	\$1,116.30	\$6,687.60	\$6,687.60	\$6,687.60	\$6,687.60
20-1-78		22.61	\$48,100	\$220.78	\$158.25	\$948.05	\$948.05	\$948.05	\$948.05
22-1-13		100.6	\$392,900	\$1,803.41	\$1,292.64	\$7,744.06	\$7,744.06	\$7,744.06	\$7,744.06
23-1-53.2		29.8	\$84,200	\$386.48	\$277.02	\$1,659.58	\$1,659.58	\$1,659.58	\$1,659.58
23-1-55	Waterloo	29	\$51,700	\$237.30	\$170.09	\$1,019.01	\$1,019.01	\$1,019.01	\$1,019.01
23-1-57		31.6	\$75,100	\$344.71	\$247.08	\$1,480.22	\$1,480.22	\$1,480.22	\$1,480.22
23-1-06		72.6	\$153,100	\$702.73	\$503.70	\$3,017.60	\$3,017.60	\$3,017.60	\$3,017.60
20-1-70.12		7.53	\$19,800	\$90.88	\$65.14	\$390.26	\$390.26	\$390.26	\$390.26
22-1-23.1		36.41	\$115,600	\$530.60	\$380.32	\$2,278.48	\$2,278.48	\$2,278.48	\$2,278.48
23-1-10.1		32.7	\$60,000	\$275.40	\$197.40	\$1,182.60	\$1,182.60	\$1,182.60	\$1,182.60
SUBTOTAL (Waterloo)		641.86	\$1,611,500	\$7,396.79	\$5,301.84	\$31,762.67	\$31,762.67	\$31,762.67	\$31,762.67
Total			\$2,538,300	\$11,650.80	\$8,351.01	\$53,143.94	\$53,143.94	\$53,143.94	\$53,143.94
New Assessment			\$56,820,197						
Change in AV			\$54,281,897						

County	Rate per 1,000 % for PILOT			New Tax (on Project)		Total Tax
	4.59	16%	\$11,650.80	\$249,153.91	\$260,805	
Town (Waterloo)	3.29	11%	\$8,351.01	\$178,587.44	\$186,938	
School (Geneva)	23.07	29%	\$21,381.28	\$457,083.43	\$478,465	
School (Waterloo)	19.71	43%	\$31,762.67	\$679,384.08	\$711,147	
TOTAL			\$73,146	\$1,564,209	\$1,637,355	

Cost-Benefit Analysis for Trelina Solar Project

Prepared by Seneca County IDA using InformAnalytics

Executive Summary

INVESTOR
**Trelina Solar Energy
Center, LLC**

TOTAL JOBS
**2 Ongoing;
568 Temporary**

TOTAL INVESTED
\$128.2 Million

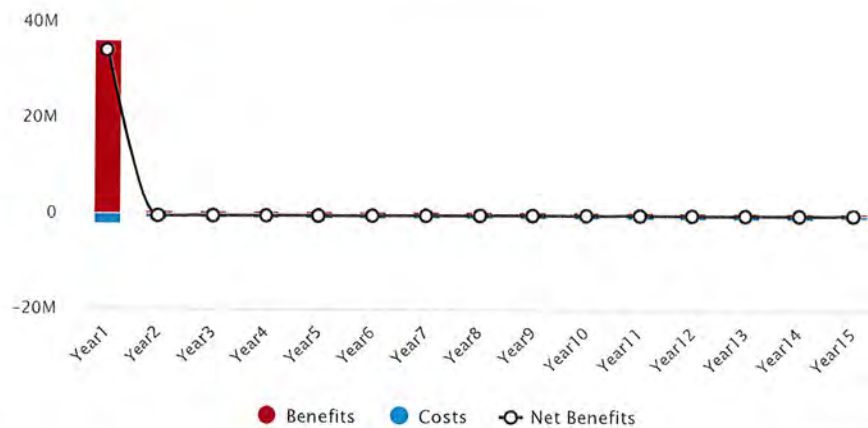
LOCATION

TIMELINE
15 Years

F1 FIGURE 1

Discounted* Net Benefits for Trelina Solar Project by Year

Total Net Benefits: \$28,624,000



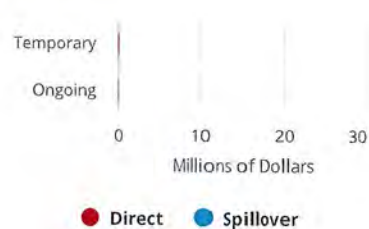
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Trelina Solar Energy Center, LLC proposes to invest \$128.2 million at over 15 years. Seneca County IDA staff summarize the proposed with the following: The construction, ownership and operation of a 80 MW solar photovoltaic energy production facility. Project facilities will include commercial-scale solar arrays, access roads, collection lines, substation and interconnection facility.

T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
80 MW Solar Field	\$57,700,000
OTHER SPENDING	
Equipment	\$59,200,000
Engineering/Architecture Services	\$1,300,000
Other	\$10,000,000
Total Investments	\$128,200,000
Discounted Total (2%)	\$128,200,000

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 Seneca County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Seneca County IDA is considering the following incentive package for Trelina Solar Energy Center, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$16,192,000	\$14,188,000
Sales Tax Exemption	\$1,100,000	\$1,100,000
Total Costs	\$17,292,000	\$15,288,000

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
REGIONAL BENEFITS	\$32,041,000	\$7,526,000	\$39,567,000
To Private Individuals	\$22,629,000	\$7,421,000	\$30,050,000
Temporary Payroll	\$21,279,000	\$6,732,000	\$28,011,000
Ongoing Payroll	\$1,350,000	\$689,000	\$2,039,000
To the Public	\$9,412,000	\$105,000	\$9,517,000
Property Tax Revenue	\$6,272,000	N/A	\$6,272,000
Temporary Sales Tax Revenue	\$300,000	\$95,000	\$395,000
Ongoing Sales Tax Revenue	\$19,000	\$10,000	\$29,000
Purchases Sales Tax Revenue	\$2,820,000	N/A	\$2,820,000
STATE BENEFITS	\$4,163,000	\$460,000	\$4,623,000
To the Public	\$4,163,000	\$460,000	\$4,623,000
Temporary Income Tax Revenue	\$953,000	\$323,000	\$1,276,000
Ongoing Income Tax Revenue	\$70,000	\$32,000	\$103,000
Temporary Sales Tax Revenue	\$300,000	\$95,000	\$395,000
Ongoing Sales Tax Revenue	\$19,000	\$10,000	\$29,000
Purchases Sales Tax Revenue	\$2,820,000	N/A	\$2,820,000
Total Benefits to State & Region	\$36,204,000	\$7,986,000	\$44,190,000
Discounted Total Benefits (2%)	\$36,020,000	\$7,892,000	\$43,912,000

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	\$39,306,000	\$14,738,000	3:1
State	\$4,606,000	\$550,000	8:1
Grand Total	\$43,912,000	\$15,288,000	3:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

INDUCEMENT RESOLUTION
(Bestmade Products, Inc. Project)

A meeting of the Seneca County Industrial Development Agency was convened on September 2, 2021.

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

Resolution No. 2021 – 17

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF BESTMADE PRODUCTS, INC. (THE "COMPANY") DATED AUGUST 18, 2021 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 A LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **SENECA 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **BESTMADE PRODUCTS, INC.**, a New York corporation, for itself or on behalf of an entity to be formed by it or on its behalf (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: (i) the acquisition of approximately 5.2 acres located at Deer Run Corporate Park, Town of Seneca Falls, Seneca County, New York (the "Land"), (ii) the construction on the Land of a residential boat dock production and warehousing facility and related amenities (collectively, the "Improvements"), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement"), and an agreement providing for a partial real property tax abatement (the "PILOT

Agreement"), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Agent Agreement, Lease Agreement, Leaseback Agreement and PILOT 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 PILOT Agreement, and (c) a mortgage recording tax exemption (collectively, the "Financial Assistance"); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SENECA COUNTY INDUSTRIAL 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 and other materials provided by the Company to the Agency, and in furtherance of the foregoing recitals, which are hereby incorporated, 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 facilitate the undertaking of the Project, thereby enabling the Company's development of the Project, thereby increasing employment opportunities in Seneca 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

(E) The Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Seneca and State of New York, improve their standard of living, and prevent economic deterioration in Seneca County. The Agency therefore determines that the Project constitutes a "commercial" and a "manufacturing" facility as contemplated by the Act, and that the Agency's grant of assistance to the Project will thereby serve the public purposes of the Act.

Section 2. The Agency is hereby authorized to prepare or cause to be prepared a cost-benefit analysis with respect to the Project prior to the Agency making its final determination with respect to the Project. The Agency is hereby authorized to negotiate the terms of the Lease Agreement, Leaseback Agreement, PILOT Agreement and Agent Agreement, and other such contracts and agreements as may be necessary in connection with the contemplated Financial Assistance.

Section 3. The Agency is hereby authorized to conduct a public hearing (the "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>
Steven Brusso	[]	[]	[]	[]
Sue Cirencione	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Bruce Murray	[]	[]	[]	[]
Tom Murray	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]
Don Trout	[]	[]	[]	[]
Steve Wadhams	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.



LOCAL VALUES. FORWARD VISION.

APPLICATION TO
SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Bestmade Products, Inc.
Address: 54 Fall St, 2nd Floor, Seneca Falls, NY 13148
Phone No.: (315) 568-5861 Email: joemchale@bmp-inc.com
Fax No.:
Fed I.D. No.: 26-0301806
Contact Person: Joseph McHale

Principal Owners/Officers/Directors:
(List owners with 15% or more in equity holdings with percentage ownership)

Joseph McHale 100%

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

- ☒ Corporation
- ☐ Partnership (General ☐ or Limited ☐; Number of General Partners _____ and, if applicable, Number of Limited Partners _____).
- ☐ Limited Liability Company/Partnership (number of members _____)
- ☐ Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of establishment 2007

Place of organization Stanley, NY

and, If a foreign organization, is the Applicant authorized to do business in the State of New York? ☐ Yes ☐ No

APPLICANT'S COUNSEL:

Name: Michael Mirras of Midey, Mirras, and Ricci Law Firm

Address: 54 Fall St, 2nd Floor, Seneca Falls, NY 13148

Phone No: (315) 568-5861 Email: midey17@rochester.rr.com

Fax No: _____

II. PROJECT INFORMATION

Project Address: Deer Run Industrial Park, Rodman Drive, Seneca Falls, NY 13148

Block(s) & Lot(s): 1 and 2

A) Are Utilities on Site? (Yes/No)

Water _____ Electric _____ Gas _____ Sanitary/Storm Sewer _____

B) Present legal owner of the site: Seneca Falls IDA

If other than Applicant, by what means will the site be acquired for this project:
Purchase Offer Accepted

C) Zoning of Project Site: Current: Industrial Proposed: _____

D) Are any variances needed: _____

E) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):
Construction of manufacturing facility to produce residential boat docks.

Location of Project: _____

Purpose of Project: _____

Desired Closing Date: _____

Estimated Construction Start and End Date: Start 11/1/21 End 2/1/22

F) Principal Use of Project upon completion: Manufacturing

G) Estimated Project Costs, including

Value of property to be acquired: \$ 37,000

Cost of Construction/Reconstruction: \$ \$385,000

Value of equipment to be purchased: \$ 25,000

Estimated cost of engineering/architectural services: \$ 15,000

Other: \$ _____

Total Capital Costs: \$ 462,000

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

\$ _____

Sources of Funds for Project Costs:

Bank Financing:

\$ 310,000

Equity (excluding equity that is attributed to grants/tax credits)

\$ 62,000

Tax Exempt Bond Issuance (if applicable)

\$ _____

Taxable Bond Issuance (if applicable)

\$ _____

Public Sources (Include sum total of all state and federal
grants and tax credits)

\$ 90,000

Identify each state and federal grant/credit:

Seneca County IDA Loan

\$ 90,000

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Sources of Funds for Project Costs:

\$ 462,000

The Agency will collect 1% origination fee on the total capital costs at the time of closing

Seneca County Industrial Development Agency One DiPronto Drive • Waterloo, NY 13165
senecacountyIDA.org P 315.538.1725 F 315.538.4340

H) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☐ Yes or ☒ No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or ☒ No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☐ Yes or ☒ No

If Yes to any of the questions above, 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: _____

FINANCIAL ASSISTANCE BEING REQUESTED

A) Benefits Requested:

☒ Sales and Use Tax Exemption ([8] %)

☐ IRB

☒ Mortgage Recording Tax Exemption(.075%)

☒ Real Property Exemption and Tax Agreement

B.) Value of Incentives:

Real Property Tax Exemption and Tax Agreement: Agency staff will calculate the estimated value of a requested real property tax exemption and tax agreement based on estimated Project costs as contained herein and current tax rates and assessed valuation, and the annual tax agreement payment amounts for each year of the tax agreement. This calculation is set forth on the addendum to this Application entitled "Real Property Tax Benefits (Detailed)," which addendum is incorporated herein by reference.

Estimated duration of Real Property Tax exemption: 10 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ 30,800

Estimated Sales Tax exemption for fixtures and equipment: \$ 2,000

Estimated duration of Sales Tax exemption: 1 year

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 2,325

IRB Benefit:

☐ IRB inducement amount, if requested: \$ _____

Is a purchaser for the Bonds in place?

☐ Yes or ☒ No

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 under the heading "Estimated Project Costs" (Section II(G)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance:

Is 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:

III. EMPLOYMENT PLAN

	1	2	3	4	5
	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be CREATED:	IF FINANCIAL ASSISTANCE IS GRANTED – project the number Construction Jobs to be CREATED:	Estimate number of residents of the *Labor Market Area that will fill the jobs described
*Full Time	4	4	Year 1: 3 Year 2: 4 Year 3: 4		15
*Part Time <i>Calculated as .5 for every 1 part time Job</i>	0		Year 1: _____ Year 2: _____ Year 3: _____		
Total					

*GUIDANCE ON JOB REPORTING

A Full-Time Employee shall work at least 35 hours per week. A part-time employee will count as a fraction of a Full-Time Employee (an employee working at least 17.5 hours per week will count as .5). A seasonal employee will also count as a fraction of a Full-Time Employee based on the number of full months worked in a year (an employee hired to work only for three months in a year will count as .25).

** The Labor Market Area is defined as Seneca County, Ontario County, Wayne County, Cayuga County, Schuyler County and Tompkins County, New York.

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

Average Estimated Annual Salary of Jobs to be Created (at current market rates)	\$ 37,000 to \$ 85,000
Annualized Salary Range of Jobs to be Created	\$ _____
Estimated Average Annual Salary of Jobs to be Retained (at current market rates)	\$ Same as Estimated

IV. REPRESENTATIONS AND COVENANTS BY THE APPLICANT

The Applicant understands and agrees with the Agency 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.
- D) **Annual 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, on an annual basis, reports regarding the number of people employed at the project site.
- E) **Compliance with N.Y. GML Sec. 862(1):** Applicant certifies 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:

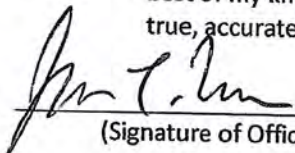
§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment 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.

- F) **Compliance with Applicable Laws:** 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.
- G) **False and Misleading Information:** 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.
- H) **Recapture:** Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- E) **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Applicant, except as hereinafter described:

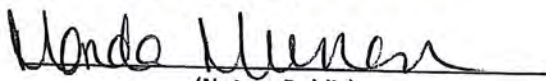
STATE OF NEW YORK)
COUNTY OF) ss.:

Joseph McHale _____, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of Bestmade Products, Inc (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
18 day of Aug, 2021


(Notary Public)

Manda Meenan
Notary Public, State of New York
No.01ME6362540
Qualified in Ontario County
My Commission Expires
July 31, 2025

This Application should be submitted with a \$350.00 Application fee to Seneca County Industrial Development Agency, One DiPronio Drive, Waterloo, New York 13165-1681 (Attn.: Sarah Davis, Executive Director).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' 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, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, Applicant fails to conclude or consummate 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 Agency or Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agent or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Applicant: Bestmade Products Inc

By: Joseph T. McHale
(Print Name)

Title: President

Signature: J. T. McHale

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Local Labor: The Company hereby represents and warrants that it will use commercially reasonable efforts to hire, and cause any agent of the Company, general contractor, subcontractor, or subcontractor to a subcontractor working on the Project, to hire employees who live within Seneca County. The Agency understands and acknowledges that at certain times local labor may not be available. Upon such an occurrence, the Company shall request the Agency to waive the local labor requirement.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM PROJECT EVALUATION POLICY**

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law ("GML"), the Seneca County Industrial Development Agency (the "Agency") hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide "Financial Assistance" (as defined herein). "Financial Assistance" shall include any of the following: (i) the issuance by the Agency of tax- exempt bonds; (ii) sales and use tax exemption; (iii) mortgage recording tax exemption; and (iv) real property tax exemption (with or without a related agreement for payments in lieu of taxes).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for a project. Such information may include, without limitation, qualification of the proposed project under the GML (including any retail analysis, as applicable), the applicant's financial history, project pro-formas, and consideration of local development priorities.
- 2) A written cost-benefit analysis shall be utilized by the Agency that identifies the extent to which a project will create or retain permanent, private sector jobs, the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project, taking into account the economic condition of the area at the time of the application, the effect of the proposed project upon the environment and surrounding property, and the extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located of the Agency's receipt of an application for Financial Assistance.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW AND RECAPTURE POLICY**

The Seneca County Industrial Development Agency (the "IDA") reserves the right to review the performance of projects for which the IDA's financial assistance has been granted (a "Project") to determine if a Project has met the obligations and conditions set forth in the IDA approvals and agreements related to the Project (the "Project Documents"). The terms and conditions of the Project Documents (the "Material Factors") will serve as the benchmark for determining a Project's compliance.

Material Factors should be explicit and measurable and may include items such as investment, job creation, retention or other factors as determined by the board. Material Factors may vary from Project to Project.

Non-Compliance Review Process:

If a Project is found to be non-compliant with the Material Factors, the IDA shall undertake the following:

1. The IDA shall notify the Project owner/operator (the "Company") in writing that, in the IDA's determination, the Company has violated a Material Factor.
2. The Company shall be given an opportunity to remedy the violation.
3. If the Company is unable or unwilling to remedy the violation, the IDA shall seek additional information/explanation from the company as to why a Material Factor was not achieved. These may include economic or natural factors that led to the violation. These factors should be discussed and predetermined to the extent possible by the Board and may include items such as, natural disaster, industry dynamics, unfair competition or economic events that were outside the control of the Company.
4. The Company shall be provided the opportunity to present to the IDA any information as outlined above regarding why the Material Factor was not achieved.

Board Actions:

Following completion of the Non-Compliance Review Process described above, the IDA Board will consider whether to keep benefits in place, reduce, terminate, and/or recapture financial assistance. The following options will be reviewed and considered by the IDA Board:

1. Upon a review of the facts the Board may determine that the non-compliance was justified and/or adequately explained and may consider the matter closed without further action, or set a specific time period for the Company to achieve compliance. This may also be accompanied by a period of increased reporting or such other conditions as the IDA Board may reasonably impose. (e.g., review violated Material Factor(s) quarterly until remedied.)
2. In the event of non-compliance with a Material Factor that is not, in the IDA Board's determination, justified by factors outside the Company's control and/or otherwise adequately explained, the IDA Board may determine that such non-compliance will

result in the reduction, suspension, termination and/or recapture of financial assistance, as provided below.

Reduction of Financial Assistance: The IDA Board may determine that a reduction in financial assistance is appropriate, which reduction may include, without limitation, increased required payments under an agreement for payments in lieu of taxes.

Termination of Financial Assistance: The IDA Board may elect to terminate any ongoing financial assistance to a Company. Reasons for termination should be explicit and may include, without limitation, continued violation of the Material Factors or failure to comply with ongoing reporting or compliance requirements of the IDA.

Recapture of Financial Assistance: An IDA Board may require that all or part of the financial assistance for a Project be returned, including all or part of the amount of any tax exemptions. Events justifying recapture may include, without limitation, a Company knowingly providing false information on an application or a compliance/monitoring report; a finding that the Company did not make a good faith effort or have any intention of meeting a Material Factor; a company ceases operations and/or relocates; material non-compliance with state and/or local laws or regulations; and material shortfalls in job creation and retention projections.

In the event an IDA is successful in recapturing financial assistance, such funds shall be returned to the appropriate affected taxing jurisdictions on a pro rata basis unless otherwise agreed upon by the local taxing jurisdiction.

Annual Review

The IDA shall annually assess the progress of each Project for which bonds or notes remain outstanding or straight-lease transactions have not been terminated, or which continue to receive financial assistance or are otherwise active, toward achieving the investment, job retention or creation, or other objectives of the Project indicated in the Project applications. Such assessments shall be provided to the IDA Board.

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE
Cost Benefit Analysis:

To be completed/calculated by AGENCY

Costs =
Financial Assistance

Benefits =
Economic Development

*Estimated Sales Tax Exemption \$ _____

New Jobs Created
Permanent _____
Temporary _____

Existing Jobs Retained
Permanent _____
Temporary _____

Estimated Mortgage Tax Exemption \$ _____

Expected Yearly Payroll \$ _____

Estimated Property Tax Abatement \$ _____

Expected Gross Receipts \$ _____

Additional Revenues to School Districts

Additional Revenues to Municipalities

Other Benefits _____

Estimated Interest Savings
IRB Issue \$ _____

Private Funds Invested \$ _____

Likelihood of accomplishing proposed
project within three (3) years

☐ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 8).

\$ _____ (to be used on the NYS ST-60)

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE
Real Property Tax Benefits (Detailed):

** This section 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.

Tax Agreement Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property *	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
TOTAL							

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

PROJECT SUMMARY

Company: Wilkins Recreational Vehicles, Inc.

Project Description: Wilkins RV is looking to establish a new RV sales and service center location on approximately 40 acres in Tyre, NY across from Del Lago Casino.

Financial Assistance Requested: Sales tax exemption and a PILOT.

Total Value of Financial Assistance: Up to \$564,000 in sales tax exemptions and an estimated \$192,261 in property tax exemptions.

The proposed PILOT is 10 years and is based on New York State's 485-b tax program. A spreadsheet is included in your packet with the PILOT calculations broken down.

Community Benefit: This project is expected to help retain 33 jobs and create 20 full-time permanent jobs, 6 part-time permanent jobs and 100 construction jobs.

Background: Wilkins RV is a three generation RV dealer with four locations in New York State: Bath, Churchville, Syracuse, and Victor. Their current site in Victor is land-locked, limiting their potential to sell and service RVs. They're looking to expand to Tyre to capitalize on the unprecedented growth in the industry that resulted from the COVID-19 pandemic. Approximately, 20% of their customers in 2020 came from outside of New York State and another 20% from within NYS traveled from outside of their region to purchase an RV.

INDUCEMENT RESOLUTION
(Wilkins Recreational Vehicles, Inc. Project)

A meeting of the Seneca County Industrial Development Agency was convened on September 2, 2021.

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

Resolution No. 2021 – 18

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF WILKINS RECREATIONAL VEHICLES, INC. (THE "COMPANY") DATED AUGUST 2, 2021 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 A LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **SENECA 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **WILKINS RECREATIONAL VEHICLES, INC.**, a New York corporation, for itself or on behalf of an entity to be formed by it or on its behalf (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: (i) the acquisition of approximately 40 acres located at 1070 State Route 414, Town of Tyre, Seneca County, New York (the "Land"), (ii) the construction on the Land of a recreational vehicle sales dealership and service center and related amenities (collectively, the "Improvements"), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Agent Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement"), and an agreement providing for a partial real property tax abatement (the "PILOT

Agreement"), (iii) take a leasehold interest in the Land, the Improvements and personal property constituting the Facility (once the Agent Agreement, Lease Agreement, Leaseback Agreement and PILOT 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, and (b) a partial real property tax abatement structured within the PILOT Agreement (collectively, the "Financial Assistance"); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; 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.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SENECA COUNTY INDUSTRIAL 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 and other materials provided by the Company to the Agency, and in furtherance of the foregoing recitals, which are hereby incorporated, 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 facilitate the undertaking of the Project, thereby enabling the Company's development of the Project, thereby increasing employment opportunities in Seneca County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(D) The Project will 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 located within the State; and the Agency hereby finds that, based on the Company's application, 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 occupant in its industry; and

(E) The Agency hereby finds that, as set forth Section 862(2)(a) of the Act, the Project is likely to attract a significant number of visitors from outside the economic development region in which the Project is located as established by section two-hundred thirty of the New York State Economic Development Law; and

(F) The Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Seneca and State of New York, improve their standard of living, and prevent economic deterioration in Seneca County. The Agency therefore determines that the Project constitutes a "commercial" facility as contemplated by the Act, and that the Agency's grant of assistance to the Project will thereby serve the public purposes of the Act.

Section 2. The Agency is hereby authorized to prepare or cause to be prepared a cost-benefit analysis with respect to the Project prior to the Agency making its final determination with respect to the Project. The Agency is hereby authorized to negotiate the terms of the Lease Agreement, Leaseback Agreement, PILOT Agreement and Agent Agreement, and other such contracts and agreements as may be necessary in connection with the contemplated Financial Assistance.

Section 3. The Agency is hereby authorized to conduct a public hearing (the "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>
Steven Brusso	[]	[]	[]	[]
Sue Cirencione	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Bruce Murray	[]	[]	[]	[]
Tom Murray	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]
Don Trout	[]	[]	[]	[]
Steve Wadhams	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

RE: Wilkins RV Application



Brian Wilkins <bwilkins@wilkinsrv.com>
To: Sarah Davis

[Reply](#) [Reply All](#) [Forward](#) [...](#)

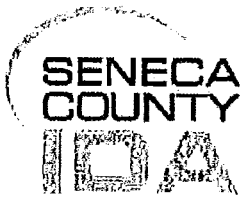
Sun 8/15/2021 4:25 PM

Our site in Victor is land-locked on two sides by wetlands and two sides by roads. So it will always be an eight acre site that can sell and service 400-500 RV's per year. The site in Tyre offers unlimited potential. Our guess is that the sales potential is double, the employment potential is double, but the ability to service customers, and maybe more importantly transient customers, could be triple to quadruple. This is especially critical with the recent growth in interest, the RV industry has seen since the Covid pandemic. The RV industry has seen unprecedented growth as people are choosing local, domestic travel over international or air travel. Having more service capacity will allow us to better service our customers, but also allow us to better service those customers who travel to this area from out-of-state or out-of-region. Additionally, assistance will help to offset the increased costs to building in today's inflationary environment. Building costs have gone up substantially over the past year – and assistance would help keep our facility competitive. The pilot helps us to budget at least one component of cost, during a time when many costs are difficult to budget. Additionally, assistance would help keep us competitive in an environment where many retailers are choosing to sell their products online, versus in-person. This is great in many industry, but in the RV industry, after the sale service is important, and often the experience that consumers are getting when they buy on-line, is not as good as those when customers are buying from their local dealer and being serviced by their local dealer.

We truly feel this project provides more potential, its good for our employees, its good for our customers and even those that are not our customers and it will help us grow jobs in our region, versus this business, and thus the jobs that go with that position, go out-of-region, or out-of-state.

Let me know if you have further questions on any of this.

Brian



LOCAL VALUES. FORWARD VISION.

APPLICATION TO
SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Wilkins Recreational Vehicles, Inc.

Address: 7520 State Rte 415, Bath, NY 14810

Phone No.: 607-776-3103 Email: bwilkins@wilkinsrv.com

Fax No.: 607-776-5315

Fed I.D. No.: 16-0950202

Contact Person: Brian Wilkins

Principal Owners/Officers/Directors:
(List owners with 15% or more in equity holdings with percentage ownership)

Brian Wilkins - 100%

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

- ☒ Corporation
- ☐ Partnership (General ☐ or Limited ☐; Number of General Partners _____ and, if applicable, Number of Limited Partners _____).
- ☐ Limited Liability Company/Partnership (number of members _____)
- ☐ Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of establishment 1960 ish

Place of organization NY State

and, If a foreign organization, is the Applicant authorized to do business in the State of New York? ☐ Yes ☐ No

APPLICANT'S COUNSEL:

Name: Cassandra Rich - BarclayDamon

Address: 7520 State Rte 415, Bath, NY 14810

Phone No: 607-776-3103 Email: crich@barclaydamon.com

Fax No: 585-295-8425

II. PROJECT INFORMATION

Project Address: 1070 State Rte 414, Tyre, NY 13148

Block(s) & Lot(s): _____

A) Are Utilities on Site? (Yes/No)

Water No Electric ?? Gas ?? Sanitary/Storm Sewer No

B) Present legal owner of the site: Upstate NY Property Development, LLC

If other than Applicant, by what means will the site be acquired for this project:
Purchase

C) Zoning of Project Site: Current: Commercial Proposed: Commercial

D) Are any variances needed: Not sure yet

E) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):
Development of 40 acres into a RV Sales and Service Center/Dealership

Location of Project: 1070 State Rte 414, Tyre, NY 13148

Purpose of Project: Development of 40 acres into a RV Sales and Service Center/Dealership

Desired Closing Date:

4/1/2022

Estimated Construction Start and End Date: 5/1/2022-12/31/2022

F) Principal Use of Project upon completion: RV Sales and Service center

G) Estimated Project Costs, including

Value of property to be acquired: \$ 1,850,000

Cost of Construction/Reconstruction: \$ 6,700,000

Value of equipment to be purchased: \$ 350,000

Estimated cost of engineering/architectural services: \$ 100,000

Other: \$ 0

Total Capital Costs: \$ 9,000,000

Project refinancing; estimated amount
(for refinancing of existing debt only) \$ n/a

Sources of Funds for Project Costs:

Bank Financing: \$ _____

Equity (excluding equity that is attributed to grants/tax credits) \$ 9,000,000

Tax Exempt Bond Issuance (if applicable) \$ _____

Taxable Bond Issuance (if applicable) \$ _____

Public Sources (Include sum total of all state and federal
grants and tax credits) \$ _____

Identify each state and federal grant/credit:

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Sources of Funds for Project Costs: \$ _____

The Agency will collect 1% origination fee on the total capital costs at the time of closing

Seneca County Industrial Development Agency One DiPronto Drive • Waterloo, NY 13165
senecacountyIDA.org P 315.538.1725 F 315.538.4340

H) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☒ Yes or ☐ No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or ☒ No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☒ Yes or ☐ No

If Yes to any of the questions above, 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: We feel the Tyre Property is a better investment as it is not land-locked, which will provide the ability to build a larger facility. We feel the larger facility will allow us to better serve our customers and it should certainly result in more jobs, as outlined in section iii.

FINANCIAL ASSISTANCE BEING REQUESTED

A) Benefits Requested:

☒ Sales and Use Tax Exemption ([8] %)

☐ IRB

☐ Mortgage Recording Tax Exemption(.075%)

☒ Real Property Exemption and Tax Agreement

B.) Value of Incentives:

Real Property Tax Exemption and Tax Agreement: Agency staff will calculate the estimated value of a requested real property tax exemption and tax agreement based on estimated Project costs as contained herein and current tax rates and assessed valuation, and the annual tax agreement payment amounts for each year of the tax agreement. This calculation is set forth on the addendum to this Application entitled "Real Property Tax Benefits (Detailed)," which addendum is incorporated herein by reference.

Estimated duration of Real Property Tax exemption: 10 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ ~~\$500,000~~ \$536,000

Estimated Sales Tax exemption for fixtures and equipment: \$ ~~\$25,000~~ \$28,000

Estimated duration of Sales Tax exemption: two years

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ n/a

IRB Benefit:

☐ IRB inducement amount, if requested: \$ n/a

Is a purchaser for the Bonds in place?

☐ Yes or ☐ No

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 under the heading "Estimated Project Costs" (Section II(G)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance:

Is 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:

III. EMPLOYMENT PLAN

	1	2	3	4	5
	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be CREATED:	IF FINANCIAL ASSISTANCE IS GRANTED – project the number Construction Jobs to be CREATED:	Estimate number of residents of the *Labor Market Area that will fill the jobs described
*Full Time	32	32	Year 1: <u>5</u> Year 2: <u>5</u> Year 3: <u>10</u>	100-120	20
*Part Time <i>Calculated as .5 for every 1 part time Job</i>	1.5	1.5	Year 1: <u>2</u> Year 2: <u>2</u> Year 3: <u>2</u>	100-120	6
Total	33.5	33.5		100-120	26

*GUIDANCE ON JOB REPORTING

A Full-Time Employee shall work at least 35 hours per week. A part-time employee will count as a fraction of a Full-Time Employee (an employee working at least 17.5 hours per week will count as .5). A seasonal employee will also count as a fraction of a Full-Time Employee based on the number of full months worked in a year (an employee hired to work only for three months in a year will count as .25).

** The Labor Market Area is defined as Seneca County, Ontario County, Wayne County, Cayuga County, Schuyler County and Tompkins County, New York.

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

Average Estimated Annual Salary of Jobs to be Created (at current market rates)	\$ <u>60,000</u> to \$ <u>65,000</u>
Annualized Salary Range of Jobs to be Created	\$ <u>10,000-200,000</u>
Estimated Average Annual Salary of Jobs to be Retained (at current market rates)	\$ <u>62,000,</u>

IV. REPRESENTATIONS AND COVENANTS BY THE APPLICANT

The Applicant understands and agrees with the Agency 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.
- D) **Annual 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, on an annual basis, reports regarding the number of people employed at the project site.
- E) **Compliance with N.Y. GML Sec. 862(1):** Applicant certifies 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.

- F) **Compliance with Applicable Laws:** 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.
- G) **False and Misleading Information:** 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.
- H) **Recapture:** Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- E) **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Applicant, except as hereinafter described:

STATE OF NEW YORK)
COUNTY OF) ss.:

Donna L. Stephens, being first duly sworn, deposes and says:

1. That I am the President (Corporate Office) of W. L. H. R. S. Inc. (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 2 day of Aug 2021

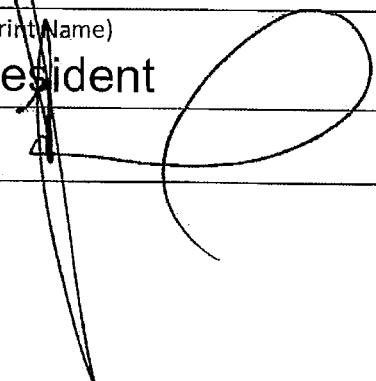
Donna L. Stephens
(Notary Public)

DONNA L. STEPHENS
Notary Public - State of New York
No. 01ST6341300
Qualified in Monroe County
My Commission Expires May 2, 2024

This Application should be submitted with a \$350.00 Application fee to Seneca County Industrial Development Agency, One DiPronio Drive, Waterloo, New York 13165-1681 (Attn.: Sarah Davis, Executive Director).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' 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, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, Applicant fails to conclude or consummate 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 Agency or Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agent or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Applicant: Wilkins RV, Inc
By: Brian Wilkins
(Print Name)
Title: President
Signature: 

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Local Labor: The Company hereby represents and warrants that it will use commercially reasonable efforts to hire, and cause any agent of the Company, general contractor, subcontractor, or subcontractor to a subcontractor working on the Project, to hire employees who live within Seneca County. The Agency understands and acknowledges that at certain times local labor may not be available. Upon such an occurrence, the Company shall request the Agency to waive the local labor requirement.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM PROJECT EVALUATION POLICY**

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law ("GML"), the Seneca County Industrial Development Agency (the "Agency") hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide "Financial Assistance" (as defined herein). "Financial Assistance" shall include any of the following: (i) the issuance by the Agency of tax- exempt bonds; (ii) sales and use tax exemption; (iii) mortgage recording tax exemption; and (iv) real property tax exemption (with or without a related agreement for payments in lieu of taxes).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for a project. Such information may include, without limitation, qualification of the proposed project under the GML (including any retail analysis, as applicable), the applicant's financial history, project pro-formas, and consideration of local development priorities.
- 2) A written cost-benefit analysis shall be utilized by the Agency that identifies the extent to which a project will create or retain permanent, private sector jobs, the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project, taking into account the economic condition of the area at the time of the application, the effect of the proposed project upon the environment and surrounding property, and the extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located of the Agency's receipt of an application for Financial Assistance.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW AND RECAPTURE POLICY**

The Seneca County Industrial Development Agency (the "IDA") reserves the right to review the performance of projects for which the IDA's financial assistance has been granted (a "Project") to determine if a Project has met the obligations and conditions set forth in the IDA approvals and agreements related to the Project (the "Project Documents"). The terms and conditions of the Project Documents (the "Material Factors") will serve as the benchmark for determining a Project's compliance.

Material Factors should be explicit and measurable and may include items such as investment, job creation, retention or other factors as determined by the board. Material Factors may vary from Project to Project.

Non-Compliance Review Process:

If a Project is found to be non-compliant with the Material Factors, the IDA shall undertake the following:

1. The IDA shall notify the Project owner/operator (the "Company") in writing that, in the IDA's determination, the Company has violated a Material Factor.
2. The Company shall be given an opportunity to remedy the violation.
3. If the Company is unable or unwilling to remedy the violation, the IDA shall seek additional information/explanation from the company as to why a Material Factor was not achieved. These may include economic or natural factors that led to the violation. These factors should be discussed and predetermined to the extent possible by the Board and may include items such as, natural disaster, industry dynamics, unfair competition or economic events that were outside the control of the Company.
4. The Company shall be provided the opportunity to present to the IDA any information as outlined above regarding why the Material Factor was not achieved.

Board Actions:

Following completion of the Non-Compliance Review Process described above, the IDA Board will consider whether to keep benefits in place, reduce, terminate, and/or recapture financial assistance. The following options will be reviewed and considered by the IDA Board:

1. Upon a review of the facts the Board may determine that the non-compliance was justified and/or adequately explained and may consider the matter closed without further action, or set a specific time period for the Company to achieve compliance. This may also be accompanied by a period of increased reporting or such other conditions as the IDA Board may reasonably impose. (e.g., review violated Material Factor(s) quarterly until remedied.)
2. In the event of non-compliance with a Material Factor that is not, in the IDA Board's determination, justified by factors outside the Company's control and/or otherwise adequately explained, the IDA Board may determine that such non-compliance will

result in the reduction, suspension, termination and/or recapture of financial assistance, as provided below.

Reduction of Financial Assistance: The IDA Board may determine that a reduction in financial assistance is appropriate, which reduction may include, without limitation, increased required payments under an agreement for payments in lieu of taxes.

Termination of Financial Assistance: The IDA Board may elect to terminate any ongoing financial assistance to a Company. Reasons for termination should be explicit and may include, without limitation, continued violation of the Material Factors or failure to comply with ongoing reporting or compliance requirements of the IDA.

Recapture of Financial Assistance: An IDA Board may require that all or part of the financial assistance for a Project be returned, including all or part of the amount of any tax exemptions. Events justifying recapture may include, without limitation, a Company knowingly providing false information on an application or a compliance/monitoring report; a finding that the Company did not make a good faith effort or have any intention of meeting a Material Factor; a company ceases operations and/or relocates; material non-compliance with state and/or local laws or regulations; and material shortfalls in job creation and retention projections.

In the event an IDA is successful in recapturing financial assistance, such funds shall be returned to the appropriate affected taxing jurisdictions on a pro rata basis unless otherwise agreed upon by the local taxing jurisdiction.

Annual Review

The IDA shall annually assess the progress of each Project for which bonds or notes remain outstanding or straight-lease transactions have not been terminated, or which continue to receive financial assistance or are otherwise active, toward achieving the investment, job retention or creation, or other objectives of the Project indicated in the Project applications. Such assessments shall be provided to the IDA Board.

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Cost Benefit Analysis:

To be completed/calculated by AGENCY

Costs =
Financial Assistance

Benefits =
Economic Development

*Estimated Sales Tax Exemption \$ 564,000

New Jobs Created
Permanent 26
Temporary 100

Existing Jobs Retained
Permanent 33
Temporary 0

Estimated Mortgage Tax Exemption \$ 0

Expected Yearly Payroll \$ _____

Estimated Property Tax Abatement \$ 192,261

Expected Gross Receipts \$ _____

Additional Revenues to School Districts

Additional Revenues to Municipalities

Other Benefits _____

Estimated Interest Savings IRB Issue \$ _____

Private Funds invested \$ 9,000,000

Likelihood of accomplishing proposed project within three (3) years

☒ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 8).

\$ 7,050,000 (to be used on the NYS ST-60)

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Real Property Tax Benefits (Detailed):

** This section 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.

Tax Agreement Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property *	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
9,00,000	2,195,600	4.18	5.55	24.02

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	50%	4,848	6,437	27,860	39,145	74,102	34,957
2	55%	5,281	7,012	30,347	42,641	74,102	31,461
3	60%	5,714	7,587	32,832	46,136	74,102	27,965
4	65%	6,147	8,162	35,323	49,632	74,102	24,470
5	70%	6,580	8,737	37,811	53,128	74,102	20,974
6	75%	7,013	9,311	40,299	56,623	74,102	17,478
7	80%	7,446	9,886	42,787	60,199	74,102	13,983
8	85%	7,879	10,461	45,275	63,615	74,102	10,487
9	90%	8,312	11,036	47,763	67,110	74,102	6,991
10	95%	8,745	11,611	50,250	70,606	74,102	3,496
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
TOTAL		67,964	90,240	390,550	548,754	741,020	192,261

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

Wilkins RV PILOT 2021

* Proposed PILOT schedule based on 485-b exemption.
Calculation includes base payment plus % attributable to increased AV.

Year	% Payment	TOTAL PILOT*	County PILOT	Town PILOT	School PILOT	Net Exemption
1	50%	\$39,145	\$4,848	\$6,437	\$27,860	\$34,957
2	55%	\$42,641	\$5,281	\$7,012	\$30,347	\$31,461
3	60%	\$46,136	\$5,714	\$7,587	\$32,835	\$27,965
4	65%	\$49,632	\$6,147	\$8,162	\$35,323	\$24,470
5	70%	\$53,128	\$6,580	\$8,737	\$37,811	\$20,974
6	75%	\$56,623	\$7,013	\$9,311	\$40,299	\$17,478
7	80%	\$60,119	\$7,446	\$9,886	\$42,787	\$13,983
8	85%	\$63,615	\$7,879	\$10,461	\$45,275	\$10,487
9	90%	\$67,110	\$8,312	\$11,036	\$47,763	\$6,991
10	95%	\$70,606	\$8,745	\$11,611	\$50,250	\$3,496
TOTAL		\$548,754	\$67,964	\$90,240	\$390,550	\$192,261

Sales Tax Exemption

\$564,000

TOTAL EXEMPTIONS

\$756,261

Exemption/Job Created
Exemption/Jobs Created & Retained

\$29,087
\$12,818

COMPARABLES	County	Acreage	Assessment	AV/Acre
RV Dealers				
7447 NY-96, Victor	Ontario	23.7	\$1,854,545	\$78,251
8845 Brewerton Rd, Brewert Onondaga	Onondaga	13.78	\$572,917	\$41,576
7520 NY-415, Bath	Steuben	36.64	\$2,653,061	\$72,409
111 S Main St, Churchville	Monroe	16.3	\$2,247,100	\$137,859
	Average			\$82,524
Current Assessment (Land)	\$263,400	Total Acreage	84.9	AV/Acre
Sale Price	\$750,000			Sale Price/Acre
Project Assessment (Land)	\$124,099	Total Project Acreage	40	Used Project Acreage
New Assessment	\$2,195,600	Change in AV	\$2,071,501	
County	Rate per 1,000	% for PILOT	Base Tax	New Tax (on Addition)
Town (Tyre)	4.18	12%	\$519	\$8,659
School (Seneca Falls)	5.55	16%	\$689	\$11,497
	24.02	71%	\$2,981	\$49,757
TOTAL	33.75		\$4,188	\$69,913
				\$74,102

Current Assessment (Land)	\$263,400	Total Acreage	84.9	AV/Acre	\$3,102
Sale Price	\$750,000			Sale Price/Acre	\$8,834
Project Assessment (Land)	\$124,099	Total Project Acreage	40	Used Project Acreage	25
New Assessment	\$2,195,600	Change in AV	\$2,071,501		

County	Rate per 1,000	% for PILOT	Base Tax	New Tax (on Addition)	Total Tax
Town (Tyre)	4.18	12%	\$519	\$8,659	\$9,178
School (Seneca Falls)	5.55	16%	\$689	\$11,497	\$12,186
	24.02	71%	\$2,981	\$49,757	\$52,738
TOTAL	33.75		\$4,188	\$69,913	\$74,102

Cost-Benefit Analysis for Wilkins RV 2021

Prepared by Seneca County IDA using InformAnalytics

Executive Summary

INVESTOR
Wilkins Recreational
Vehicles, Inc.

TOTAL JOBS
93 Ongoing;
66 Temporary

TOTAL INVESTED
\$9.0 Million

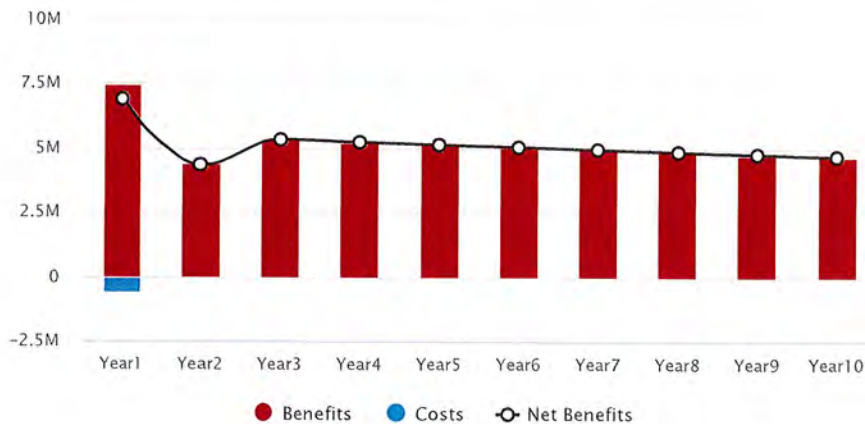
LOCATION
1070 State Route 414,
Tyre, NY 13148

TIMELINE
10 Years

F1 FIGURE 1

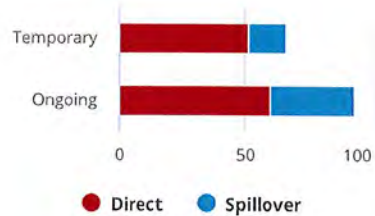
Discounted* Net Benefits for Wilkins RV 2021 by Year

Total Net Benefits: \$51,224,000



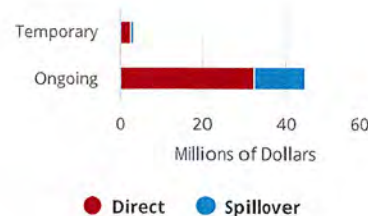
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Wilkins Recreational Vehicles, Inc. proposes to invest \$9.0 million at 1070 State Route 414, Tyre, NY 13148 over 10 years. Seneca County IDA staff summarize the proposed with the following: Development of 40 acres into a RV sales and service center/dealership.

T1 TABLE 1

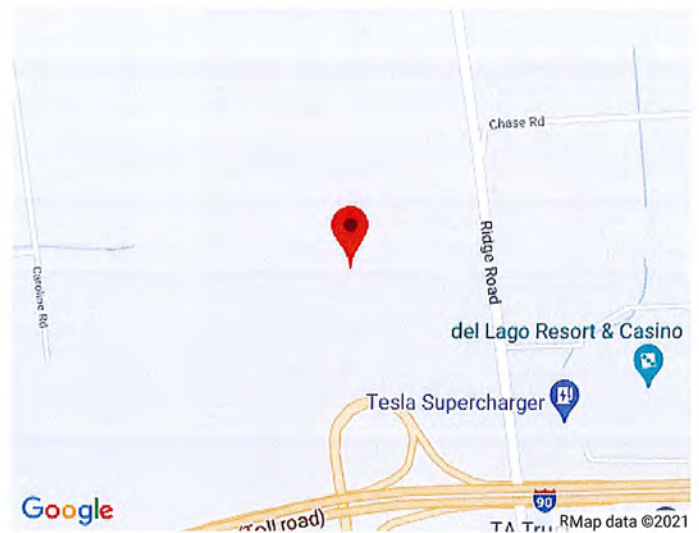
Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
RV Dealership	\$6,700,000
OTHER SPENDING	
Property Acquisition	\$1,850,000
Equipment	\$350,000
Engineering/Architecture Services	\$100,000
Total Investments	\$9,000,000
Discounted Total (2%)	\$9,000,000

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 Seneca County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Seneca County IDA is considering the following incentive package for Wilkins Recreational Vehicles, Inc..

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$192,000	\$181,000
Sales Tax Exemption	\$564,000	\$564,000
Total Costs	\$756,000	\$745,000

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
REGIONAL BENEFITS	\$38,881,000	\$14,350,000	\$53,231,000
To Private Individuals	\$37,749,000	\$14,150,000	\$51,899,000
Temporary Payroll	\$2,471,000	\$782,000	\$3,253,000
Ongoing Payroll	\$35,278,000	\$13,369,000	\$48,647,000
To the Public	\$1,132,000	\$200,000	\$1,331,000
Property Tax Revenue	\$507,000	N/A	\$507,000
Temporary Sales Tax Revenue	\$35,000	\$11,000	\$46,000
Ongoing Sales Tax Revenue	\$498,000	\$189,000	\$687,000
Purchases Sales Tax Revenue	\$92,000	N/A	\$92,000
STATE BENEFITS	\$2,499,000	\$847,000	\$3,345,000
To the Public	\$2,499,000	\$847,000	\$3,345,000
Temporary Income Tax Revenue	\$111,000	\$38,000	\$148,000
Ongoing Income Tax Revenue	\$1,763,000	\$609,000	\$2,373,000
Temporary Sales Tax Revenue	\$35,000	\$11,000	\$46,000
Ongoing Sales Tax Revenue	\$498,000	\$189,000	\$687,000
Purchases Sales Tax Revenue	\$92,000	N/A	\$92,000
Total Benefits to State & Region	\$41,379,000	\$15,197,000	\$56,576,000
Discounted Total Benefits (2%)	\$38,035,000	\$13,935,000	\$51,969,000

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	\$48,893,000	\$463,000	106:1
State	\$3,076,000	\$282,000	11:1
Grand Total	\$51,969,000	\$745,000	70:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

PROJECT SUMMARY

Company: NY Lodi I, LLC

Project Description: Delaware River Solar is looking to construct a 5 MW community solar facility on 30 acres of land in Lodi under the name, NY Lodi I, LLC. The project will be a new build comprised of solar modules, racking to mount the modules, inverters and transformers on a concrete pad, and assorted electrical components and wiring.

Financial Assistance Requested: Sales and mortgage recording tax exemptions and a PILOT.

Total Value of Financial Assistance: Up to \$594,681 in sales tax exemptions, \$36,441 in mortgage recording tax exemptions, and an estimated \$888,799 in property tax exemptions.

The proposed PILOT is 15-years and the structure is based on the IDA's solar policy as delineated in our UTEP. The payments would consist of the base taxes for the property currently, plus a \$4,500 per Megawatt charge that increases by 2% each year. A spreadsheet is included in your packet with the PILOT calculations broken down.

Community Benefit: This project will allow energy customers to purchase power through the Applicant's Community Solar Program.

Background: Delaware River Solar is a New York City-based solar developer that is a community solar developer that has had over 20 projects across New York State. They partnered with the Seneca County IDA in the fall of 2020 on a 5 MW solar facility in Fayette.

INDUCEMENT RESOLUTION

(NY Lodi I LLC Project)

A meeting of the Seneca County Industrial Development Agency was convened on September 2, 2021.

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

Resolution No. 2021 – 19

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF NY LODI I LLC (THE "COMPANY") DATED AUGUST 9, 2021 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 A LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT AND RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **SENECA 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, NY Lodi I LLC a New York limited liability company, for itself or on behalf of an entity to be formed by it or on its behalf (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: (i) the acquisition of a leasehold interest in certain real property located at 1877 Halsey Lane, Town of Lodi, Seneca County, New York (the "Land"), (ii) the construction on the Land of solar modules and supportive racking, inverters, transformers and associated wiring and other components necessary for the generation of approximately 4.99 MWac of electricity for interconnection with the existing NYSEG electric grid, with related amenities (collectively, the "Improvements"), and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into an agent agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Agent Agreement"), (ii) negotiate and

enter into a sublease agreement (the "Lease Agreement"), leaseback agreement (the "Leaseback Agreement"), and an agreement providing for a partial real property tax abatement (the "PILOT Agreement"), (iii) take a sub-leasehold interest in the Land and a leasehold interest in the Improvements and personal property constituting the Facility (once the Agent Agreement, Lease Agreement, Leaseback Agreement and PILOT 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 PILOT Agreement, and (c) a mortgage recording tax exemption for financing related to the Project (collectively, the "Financial Assistance"); and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution (i) describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project and (ii) naming the Agency as "lead agency" for purposes of SEQRA review of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE SENECA COUNTY INDUSTRIAL 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 and other materials provided by the Company to the Agency, and in furtherance of the foregoing recitals, which are hereby incorporated, 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 facilitate the undertaking of the Project, thereby enabling the Company's development of the Project, thereby increasing employment opportunities in Seneca 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

(E) The Project will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of the County of Seneca and State of New York, improve their standard of living, and prevent economic deterioration in Seneca County. The Agency therefore determines that the Project constitutes a "commercial" facility as contemplated by the Act, and that the Agency's grant of assistance to the Project will thereby serve the public purposes of the Act.

Section 2. The Agency is hereby authorized to prepare or cause to be prepared a cost-benefit analysis with respect to the Project prior to the Agency making its final determination with respect to the Project. The Agency is hereby authorized to negotiate the terms of the Lease Agreement, Leaseback Agreement, PILOT Agreement and Agent Agreement, and other such contracts and agreements as may be necessary in connection with the contemplated Financial Assistance.

Section 3. The Agency is hereby authorized to conduct a public hearing (the "Public Hearing") in compliance with the Act.

Section 4. The Agency further finds and determines that:

- (a) The Agency's involvement in the Project will require SEQRA review.
- (b) The Agency declares itself as lead agency for purposes of SEQRA review.
- (c) The Project is a Type I action pursuant to SEQRA.

Section 5. 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 6. 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>
Steven Brusso	[]	[]	[]	[]
Sue Cirencione	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Bruce Murray	[]	[]	[]	[]
Tom Murray	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]
Don Trout	[]	[]	[]	[]
Steve Wadhams	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.



LOCAL VALUES. FORWARD VISION.

APPLICATION TO
SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: NY Lodi I, LLC

Address: 140 E 45th Street, Suite 32B-1, New York, NY 10017

Phone No.: 646-998-6457 Email: peter.dolgos@delawareriversolar.com

Fax No.:

Fed I.D. No.: 86-2300229

Contact Person: Peter Dolgos

Principal Owners/Officers/Directors:

(List owners with 15% or more in equity holdings with percentage ownership)

NY FIINCO IV, LLC (100%)	Richard Winter, CEO
	John Tartaglia, President
	Peter Dolgos, Senior Vice President

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

- ☐ Corporation
- ☐ Partnership (General ☐ or Limited ☐; Number of General Partners _____ and, if applicable, Number of Limited Partners _____).
- ☒ Limited Liability Company/Partnership (number of members 1)
- ☐ Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

What is the date of establishment 2/26/2021

Place of organization New York

and, if a foreign organization, is the Applicant authorized to do business in the State of New York? ☐ Yes ☐ No

APPLICANT'S COUNSEL:

Name: Richard Chun

Address: Law Office of Richard W. Chun, PLLC, 1225 Franklin Avenue, Suite 325, Garden City, NY 11530

Phone No: 646-998-6403 Email: rchun@rwc-legal.com

Fax No: 917-591-9441

II. PROJECT INFORMATION

Project Address: 1877 Halsey Lane, Lodi, NY 14860

Block(s) & Lot(s): 09-1-24.21

A) Are Utilities on Site? (Yes/No)

Water N Electric N Gas N Sanitary/Storm Sewer N

B) Present legal owner of the site: William and Kathleen Irwin

If other than Applicant, by what means will the site be acquired for this project:

Applicant has an executed lease with the legal owner of the site

C) Zoning of Project Site: Current: None Proposed: None

D) Are any variances needed: No

E) Statement describing project (i.e. land acquisition, construction of manufacturing facility, etc.):
The Project is a 4.99 MW AC community solar farm to be constructed on approximately 30 acres of open land.

Location of Project: 1877 Halsey Lane, Lodi on a portion of Tax ID 09-1-24.21

Purpose of Project: Project is approximately 5 MWac and will interconnect to existing NYSEG grid. Project is a new build comprised of a) racking to mount modules (generally pin driven), b) solar modules, c) inverters and transformers on a concrete pad and d) assorted electrical components and wiring.

Desired Closing Date:

September 2021

Estimated Construction Start and End Date: March 2022 - August 2022

F) Principal Use of Project upon completion: Produce power to be sold at a discount to NYSEG customers that have signed up with the Applicants Community Solar Program.

G) Estimated Project Costs, including

Value of property to be acquired: \$ 0

Cost of Construction/Reconstruction: \$ 2,016,310

Value of equipment to be purchased: \$ 5,417,204

Estimated cost of engineering/architectural services: \$ 100,000

Other: \$ 1,650,979

Total Capital Costs: \$ 9,184,493

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

\$ N/A

Sources of Funds for Project Costs:

Bank Financing:

\$ 4,858,796

Equity (excluding equity that is attributed to grants/tax credits)

\$ 4,325,697

Tax Exempt Bond Issuance (if applicable)

\$ _____

Taxable Bond Issuance (if applicable)

\$ _____

Public Sources (Include sum total of all state and federal
grants and tax credits)

\$ _____

Identify each state and federal grant/credit:

_____ \$ _____

_____ \$ _____

_____ \$ _____

_____ \$ _____

Total Sources of Funds for Project Costs:

\$ 9,184,493

The Agency will collect 1% origination fee on the total capital costs at the time of closing

H) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

☐ Yes or ☒ No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

☐ Yes or ☒ No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

☐ Yes or ☒ No

If Yes to any of the questions above, 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

FINANCIAL ASSISTANCE BEING REQUESTED

A) Benefits Requested:

☒ Sales and Use Tax Exemption ([8]%)

☐ IRB

☒ Mortgage Recording Tax Exemption(.075%)

☒ Real Property Exemption and Tax Agreement

B.) Value of Incentives:

Real Property Tax Exemption and Tax Agreement: Agency staff will calculate the estimated value of a requested real property tax exemption and tax agreement based on estimated Project costs as contained herein and current tax rates and assessed valuation, and the annual tax agreement payment amounts for each year of the tax agreement. This calculation is set forth on the addendum to this Application entitled "Real Property Tax Benefits (Detailed)," which addendum is incorporated herein by reference.

Estimated duration of Real Property Tax exemption: 15 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ 43,436

Estimated Sales Tax exemption for fixtures and equipment: \$ 433,376

Estimated duration of Sales Tax exemption: Two years from approving resolution

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 43,427

IRB Benefit:

☐ IRB inducement amount, if requested: \$ N/A

Is a purchaser for the Bonds in place?

☐ Yes or ☒ No

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 under the heading "Estimated Project Costs" (Section II(G)) of the Application.

C.) Likelihood of Undertaking Project without Receiving Financial Assistance:

Is 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:

The Project would not be forward without the Agency's financial assistance.

NY Lodi I, LLC (Applicant) has no employees and is the Project Owner. The Project is monitored remotely and there are no daily on-site personnel required. Maintenance will occur semi-annually / annually and will consist of (a) cleaning the panels (no chemicals) and (b) equipment servicing/replacement. Landscaping maintenance will occur as needed. Jobs created during the 30 year operational phase will generally be on a contract basis.

III. EMPLOYMENT PLAN

	1	2	3	4	5
	Current # of jobs at proposed project location or to be relocated to project location	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be RETAINED	IF FINANCIAL ASSISTANCE IS GRANTED – project the number jobs to be CREATED:	IF FINANCIAL ASSISTANCE IS GRANTED – project the number Construction Jobs to be CREATED:	Estimate number of residents of the *Labor Market Area that will fill the jobs described
*Full Time			Year 1: _____ Year 2: _____ Year 3: _____		
*Part Time <i>Calculated as .5 for every 1 part time Job</i>			Year 1: _____ Year 2: _____ Year 3: _____		
Total					

*GUIDANCE ON JOB REPORTING

A Full-Time Employee shall work at least 35 hours per week. A part-time employee will count as a fraction of a Full-Time Employee (an employee working at least 17.5 hours per week will count as .5). A seasonal employee will also count as a fraction of a Full-Time Employee based on the number of full months worked in a year (an employee hired to work only for three months in a year will count as .25).

** The Labor Market Area is defined as Seneca County, Ontario County, Wayne County, Cayuga County, Schuyler County and Tompkins County, New York.

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

Average Estimated Annual Salary of Jobs to be Created (at current market rates)	\$ _____ to \$ _____
Annualized Salary Range of Jobs to be Created	\$ _____
Estimated Average Annual Salary of Jobs to be Retained (at current market rates)	\$ _____

IV. REPRESENTATIONS AND COVENANTS BY THE APPLICANT

The Applicant understands and agrees with the Agency 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.
- D) **Annual 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, on an annual basis, reports regarding the number of people employed at the project site.
- E) **Compliance with N.Y. GML Sec. 862(1):** Applicant certifies 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.

- F) **Compliance with Applicable Laws:** 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.
- G) **False and Misleading Information:** 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.
- H) **Recapture:** Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- E) **Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Applicant, except as hereinafter described:

STATE OF NEW YORK)
COUNTY OF New York) ss.:

PETER DOLGUS, being first duly sworn, deposes and says:

1. That I am the SVP (Corporate Office) of NY LODI I, 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.

Peter Dolgus
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this
9 day of August, 2021

Juliana C. Marques
(Notary Public)

JULIANA C. MARQUES
Notary Public, State of New York
No. 01MA6338149
Qualified in New York County
Commission Expires March 7, 2024

This Application should be submitted with a \$350.00 Application fee to Seneca County Industrial Development Agency, One DiPronio Drive, Waterloo, New York 13165-1681 (Attn.: Sarah Davis, Executive Director).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from 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 attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (ii) the Agency's acquisition, construction and/or installation of the Project described therein and (iii) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' 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, that any New York State and local sales and use tax exemption claimed by Applicant and approved by the Agency in connection with the Project may be subject to recapture by the Agency under such terms and conditions as will be set forth in the Agent Agreement 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 New York State and local sales and use tax exemption benefits, is true, accurate and complete. If, for any reason, Applicant fails to conclude or consummate 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 Agency or Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agent or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Applicant: NY LODI I, LLC

By: PETER DOLGUS
(Print Name)

Title: SVP

Signature: Peter Dolgus

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Local Labor: The Company hereby represents and warrants that it will use commercially reasonable efforts to hire, and cause any agent of the Company, general contractor, subcontractor, or subcontractor to a subcontractor working on the Project, to hire employees who live within Seneca County. The Agency understands and acknowledges that at certain times local labor may not be available. Upon such an occurrence, the Company shall request the Agency to waive the local labor requirement.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
UNIFORM PROJECT EVALUATION POLICY**

Pursuant to and in accordance with Section 859-a(5) of the General Municipal Law ("GML"), the Seneca County Industrial Development Agency (the "Agency") hereby establishes a Uniform Project Evaluation Policy for the evaluation and selection for all qualifying categories of projects for which the Agency may provide "Financial Assistance" (as defined herein). "Financial Assistance" shall include any of the following: (i) the issuance by the Agency of tax- exempt bonds; (ii) sales and use tax exemption; (iii) mortgage recording tax exemption; and (iv) real property tax exemption (with or without a related agreement for payments in lieu of taxes).

For each Application for Financial Assistance received by the Agency, the following must occur prior to authorizing the provision of Financial Assistance:

- 1) The Agency shall undertake an assessment of all material information included in connection with the Application for Financial Assistance as necessary to afford a reasonable basis for the decision by the Agency to provide Financial Assistance for a project. Such information may include, without limitation, qualification of the proposed project under the GML (including any retail analysis, as applicable), the applicant's financial history, project pro-formas, and consideration of local development priorities.
- 2) A written cost-benefit analysis shall be utilized by the Agency that identifies the extent to which a project will create or retain permanent, private sector jobs, the estimated value of any tax exemptions to be provided; the amount of private sector investment generated or likely to be generated by the proposed project; the likelihood of accomplishing the proposed project in a timely fashion; and the extent to which the proposed project will provide additional sources of revenue for municipalities and school districts; and any other public benefits that might occur as a result of the project, taking into account the economic condition of the area at the time of the application, the effect of the proposed project upon the environment and surrounding property, and the extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.
- 3) The Agency's Application for Financial Assistance shall include a statement by the applicant that the project, as of the date of the application, is in substantial compliance with all provisions of GML Article 18-A, including, but not limited to, the provisions of GML Section 859-a(5) and 862(1); and
- 4) If the proposed project involves the removal or abandonment of a facility or plant within the State of New York, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located of the Agency's receipt of an application for Financial Assistance.

**SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW AND RECAPTURE POLICY**

The Seneca County Industrial Development Agency (the "IDA") reserves the right to review the performance of projects for which the IDA's financial assistance has been granted (a "Project") to determine if a Project has met the obligations and conditions set forth in the IDA approvals and agreements related to the Project (the "Project Documents"). The terms and conditions of the Project Documents (the "Material Factors") will serve as the benchmark for determining a Project's compliance.

Material Factors should be explicit and measurable and may include items such as investment, job creation, retention or other factors as determined by the board. Material Factors may vary from Project to Project.

Non-Compliance Review Process:

If a Project is found to be non-compliant with the Material Factors, the IDA shall undertake the following:

1. The IDA shall notify the Project owner/operator (the "Company") in writing that, in the IDA's determination, the Company has violated a Material Factor.
2. The Company shall be given an opportunity to remedy the violation.
3. If the Company is unable or unwilling to remedy the violation, the IDA shall seek additional information/explanation from the company as to why a Material Factor was not achieved. These may include economic or natural factors that led to the violation. These factors should be discussed and predetermined to the extent possible by the Board and may include items such as, natural disaster, industry dynamics, unfair competition or economic events that were outside the control of the Company.
4. The Company shall be provided the opportunity to present to the IDA any information as outlined above regarding why the Material Factor was not achieved.

Board Actions:

Following completion of the Non-Compliance Review Process described above, the IDA Board will consider whether to keep benefits in place, reduce, terminate, and/or recapture financial assistance. The following options will be reviewed and considered by the IDA Board:

1. Upon a review of the facts the Board may determine that the non-compliance was justified and/or adequately explained and may consider the matter closed without further action, or set a specific time period for the Company to achieve compliance. This may also be accompanied by a period of increased reporting or such other conditions as the IDA Board may reasonably impose. (e.g., review violated Material Factor(s) quarterly until remedied.)
2. In the event of non-compliance with a Material Factor that is not, in the IDA Board's determination, justified by factors outside the Company's control and/or otherwise adequately explained, the IDA Board may determine that such non-compliance will

result in the reduction, suspension, termination and/or recapture of financial assistance, as provided below.

Reduction of Financial Assistance: The IDA Board may determine that a reduction in financial assistance is appropriate, which reduction may include, without limitation, increased required payments under an agreement for payments in lieu of taxes.

Termination of Financial Assistance: The IDA Board may elect to terminate any ongoing financial assistance to a Company. Reasons for termination should be explicit and may include, without limitation, continued violation of the Material Factors or failure to comply with ongoing reporting or compliance requirements of the IDA.

Recapture of Financial Assistance: An IDA Board may require that all or part of the financial assistance for a Project be returned, including all or part of the amount of any tax exemptions. Events justifying recapture may include, without limitation, a Company knowingly providing false information on an application or a compliance/monitoring report; a finding that the Company did not make a good faith effort or have any intention of meeting a Material Factor; a company ceases operations and/or relocates; material non-compliance with state and/or local laws or regulations; and material shortfalls in job creation and retention projections.

In the event an IDA is successful in recapturing financial assistance, such funds shall be returned to the appropriate affected taxing jurisdictions on a pro rata basis unless otherwise agreed upon by the local taxing jurisdiction.

Annual Review

The IDA shall annually assess the progress of each Project for which bonds or notes remain outstanding or straight-lease transactions have not been terminated, or which continue to receive financial assistance or are otherwise active, toward achieving the investment, job retention or creation, or other objectives of the Project indicated in the Project applications. Such assessments shall be provided to the IDA Board.

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Cost Benefit Analysis:

To be completed/calculated by AGENCY

Costs =
Financial Assistance

Benefits =
Economic Development

*Estimated Sales Tax Exemption \$ 594,681

New Jobs Created
Permanent _____
Temporary _____

Existing Jobs Retained
Permanent _____
Temporary _____

Estimated Mortgage Tax Exemption \$ 36,441

Expected Yearly Payroll \$ _____

Estimated Property Tax Abatement \$ 888,799

Expected Gross Receipts \$ _____

Additional Revenues to School Districts

Additional Revenues to Municipalities

Other Benefits _____

Estimated Interest Savings IRB Issue \$ _____

Private Funds invested \$ 9,184,493

Likelihood of accomplishing proposed project within three (3) years

☒ Likely or ☐ Unlikely

* Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is a potential for a recapture of sales tax exemptions (see "Recapture" on page 8).

\$ 7,433,514 (to be used on the NYS ST-60)

ADDENDUM TO IDA APPLICATION FOR FINANCIAL ASSISTANCE

Real Property Tax Benefits (Detailed):

** This section 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.

Tax Agreement Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property *	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
9,184,493	2,617,228	6.43	7.39	19.28

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1		4,650	5,344	13,942	23,936	86,630	62,694
2		4,737	5,445	14,205	24,386	86,630	62,244
3		4,826	5,547	14,472	24,845	86,630	61,785
4		4,917	5,652	14,744	25,313	86,630	61,317
5		5,010	5,758	15,023	25,791	86,630	60,839
6		5,105	5,867	15,307	26,278	86,630	60,352
7		5,201	5,978	15,596	26,775	86,630	59,855
8		5,300	6,091	15,891	27,282	86,630	59,348
9		5,400	6,207	16,193	27,799	86,630	58,831
10		5,503	6,324	16,500	28,326	86,630	58,304
11		5,607	6,444	16,813	28,864	86,630	57,766
12		5,714	6,567	17,133	29,413	86,630	57,217
13		5,822	6,692	17,458	29,972	86,630	56,658
14		5,933	6,819	17,791	30,453	86,630	56,087
15		6,046	6,949	18,130	31,125	86,630	55,505
16							
17							
18							
19							
20							
TOTAL		79,774	91,684	239,197	410,654	1,299,450	888,799

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

NY Lodi I, LLC

1877 Halsey Lane

*Proposed PILOT schedule based on IDA UTEP (Base Tax + \$4,500/MW w/ 2% annual escalator)

**RPTL 487 and 485-b shown for comparison purposes only.

Year	TOTAL PILOT*	County PILOT	Town PILOT	School PILOT	Net Exemption	RPTL 487**	RPTL 485-b**	Current Assessment (Land) Project Assessment (Land) New Assessment	\$167,800 \$43,397 \$2,617,228	Total Acreage Project Acreage Change in AV	116 AV/Acre 30 Total MW \$2,573,831	Total Tax
1	\$23,936	\$4,650	\$5,344	\$13,942	\$62,694	\$1,436	\$44,033	County	6.43	19%	\$279	\$16,550
2	\$24,386	\$4,737	\$5,445	\$14,205	\$62,244	\$1,465	\$48,293	Town (Lodi)	7.39	22%	\$321	\$19,021
3	\$24,845	\$4,826	\$5,547	\$14,472	\$61,785	\$1,494	\$52,553	School (South Seneca)	19.28	58%	\$837	\$49,623
4	\$25,313	\$4,917	\$5,652	\$14,744	\$61,317	\$1,524	\$56,812	TOTAL	33.1		\$1,436	\$85,194
5	\$25,791	\$5,010	\$5,758	\$15,023	\$60,839	\$1,555	\$61,072					\$86,630
6	\$26,278	\$5,105	\$5,867	\$15,307	\$60,352	\$1,586	\$65,332					
7	\$26,775	\$5,201	\$5,978	\$15,596	\$59,855	\$1,618	\$69,591					
8	\$27,282	\$5,300	\$6,091	\$15,891	\$59,348	\$1,650	\$73,851					
9	\$27,799	\$5,400	\$6,207	\$16,193	\$58,831	\$1,683	\$78,111					
10	\$28,326	\$5,503	\$6,324	\$16,500	\$58,304	\$1,717	\$82,371					
11	\$28,864	\$5,607	\$6,444	\$16,813	\$57,766	\$1,751						
12	\$29,413	\$5,714	\$6,567	\$17,133	\$57,217	\$1,786						
13	\$29,972	\$5,822	\$6,692	\$17,458	\$56,658	\$1,822						
14	\$30,543	\$5,933	\$6,819	\$17,791	\$56,087	\$1,858						
15	\$31,125	\$6,046	\$6,949	\$18,130	\$55,505	\$1,895						
TOTAL	\$410,654	\$79,774	\$91,684	\$239,197	\$888,799	\$24,841	\$632,019					

Sales Tax Exemption

\$594,681

Mortgage Recording Tax Exemption

\$36,441

TOTAL EXEMPTIONS

\$1,519,921

Cost-Benefit Analysis for NY Lodi I Solar Project

Prepared by Seneca County IDA using InformAnalytics

Executive Summary

INVESTOR
NY Lodi I, LLC

TOTAL JOBS
**0 Ongoing;
20 Temporary**

TOTAL INVESTED
\$9.2 Million

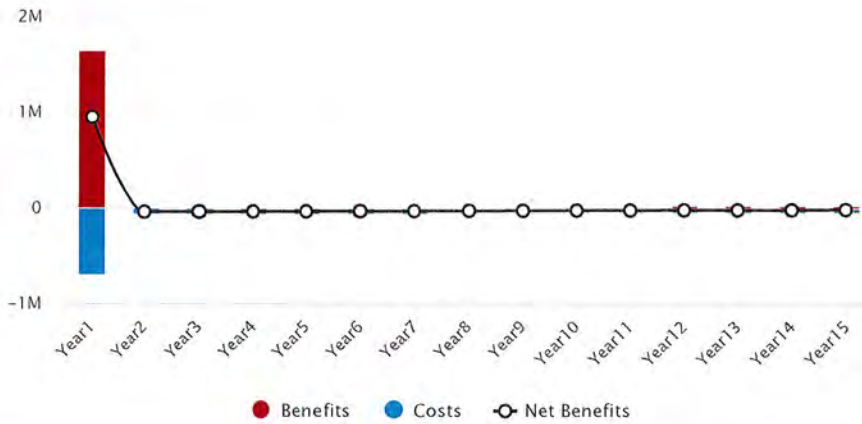
LOCATION
**1877 Halsey Lane, Lodi,
NY 14860**

TIMELINE
15 Years

F1 FIGURE 1

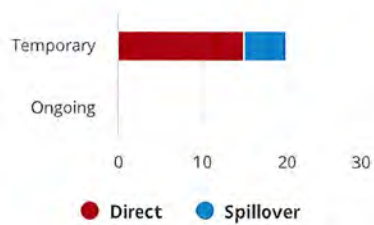
Discounted* Net Benefits for NY Lodi I Solar Project by Year

Total Net Benefits: **\$488,000**



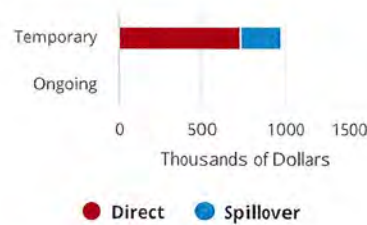
F2 FIGURE 2

Total Jobs



F3 FIGURE 3
Discounted at 2%

Total Payroll



Proposed Investment

NY Lodi I, LLC proposes to invest \$9.2 million at 1877 Halsey Lane, Lodi, NY 14860 over 15 years. Seneca County IDA staff summarize the proposed with the following: The project is a 4.99MW AC community solar farm to be constructed on approximately 30 acres of open land in Lodi.

T1 TABLE 1

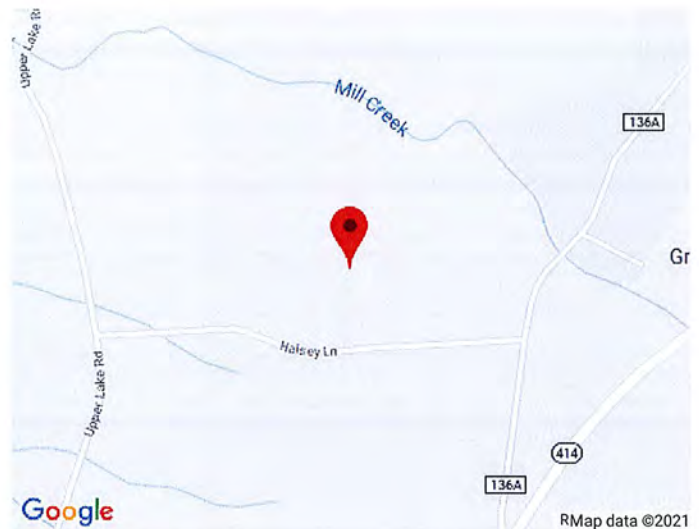
Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
Solar Development	\$2,016,000
OTHER SPENDING	
Equipment	\$5,417,000
Engineering/Architecture Services	\$100,000
Other	\$1,651,000
Total Investments	\$9,184,000
Discounted Total (2%)	\$9,184,000

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 Seneca County IDA. The report calculates the costs and benefits for specified local taxing districts over the first 15 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Seneca County IDA is considering the following incentive package for NY Lodi I, LLC.

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$951,000	\$833,000
Sales Tax Exemption	\$595,000	\$595,000
Mortgage Recording Tax Exemption	\$36,000	\$36,000
Total Costs	\$1,582,000	\$1,464,000

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
REGIONAL BENEFITS	\$1,368,000	\$239,000	\$1,607,000
To Private Individuals	\$744,000	\$235,000	\$979,000
Temporary Payroll	\$744,000	\$235,000	\$979,000
To the Public	\$625,000	\$3,000	\$628,000
Property Tax Revenue	\$327,000	N/A	\$327,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$14,000
Purchases Sales Tax Revenue	\$287,000	N/A	\$287,000
STATE BENEFITS	\$331,000	\$15,000	\$345,000
To the Public	\$331,000	\$15,000	\$345,000
Temporary Income Tax Revenue	\$33,000	\$11,000	\$45,000
Temporary Sales Tax Revenue	\$10,000	\$3,000	\$14,000
Purchases Sales Tax Revenue	\$287,000	N/A	\$287,000
Total Benefits to State & Region	\$1,699,000	\$253,000	\$1,952,000
Discounted Total Benefits (2%)	\$1,699,000	\$253,000	\$1,952,000

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	\$1,607,000	\$1,143,000	1:1
State	\$345,000	\$322,000	1:1
Grand Total	\$1,952,000	\$1,464,000	1:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in 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.

RESOLUTION

(Transfer of Route 414 Sewer Line to Seneca County)

A regular meeting of the Seneca County Industrial Development Agency was convened in public session on September 2, 2021, at 12:00 p.m. (noon).

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

Resolution No. 2021 – 20

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING THE TRANSFER OF THE SEWER LINE (AS HEREIN DEFINED) TO SENECA COUNTY.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 63 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **SENECA 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency currently owns utility improvements consisting of an approximately 7,000 foot gravity sewer line and related improvements located along Route 414 in the Town and in the Town of Tyre (collectively, the "Sewer Line"); and

WHEREAS, the Agency constructed and owned the Sewer Line in connection with its financing with the intention that ultimate ownership of the Sewer Line would be transferred to one or more municipal operators; and

WHEREAS, by Resolution dated April 28, 2020, the Seneca County Board of Supervisors approved the acquisition of the Sewer Line by Seneca County; and

WHEREAS, the Agency desires to approve the transfer of the Sewer Line to Seneca County.

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

Section 1. The transfer of the Sewer Line to Seneca County pursuant to such terms and conditions as shall be approved by the Agency's Executive Director is authorized and approved.

Section 2. The Agency's Chairman, Vice-Chairman and/or Executive Director are authorized to sign such bill(s) of sale and other agreements and documents on behalf of the Agency as are necessary or appropriate to effect the foregoing resolution.

Section 3. These Resolutions shall take effect immediately upon adoption.

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>
Steven Brusso	[]	[]	[]	[]
Sue Cirencione	[]	[]	[]	[]
Thomas Kime	[]	[]	[]	[]
Bruce Murray	[]	[]	[]	[]
Tom Murray	[]	[]	[]	[]
Jeffery Shipley	[]	[]	[]	[]
Don Trout	[]	[]	[]	[]
Steve Wadhams	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.