

There will be a Meeting
of the
Seneca County IDA

as follows:

Thursday
May 4, 2023

@

12:00 P.M.

Heroes Conference Room
One DiPronio Drive
Waterloo NY 13165

The Meeting will also be livestreamed on IDA website at:
<https://www.senecacountyida.org/livestream>



LOCAL VALUES. FORWARD VISION.

SENECA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

Thursday May 4, 2023
12:00 P.M.
Heroes Conference Room
One DiPronio Dr., Waterloo NY

Agenda

1. Approval of IDA Meeting Minutes of March 23, 2023 V _____
2. Approval of IDA Financial Statements thru March 2023 V _____
3. Discussion / Proposed Approval of IDA Resolution No 2023-10 | Lodi PV LLC Solar Project | Inducement R _____
4. Discussion / Proposed Approval of IDA Resolution No 2023-11 | Lodi II PV LLC Solar Project | Inducement R _____
5. Discussion / Proposed Approval of Amendment to Local Labor Policy R _____
6. IDA Board Roles and Responsibilities
7. Standing Item – Update / Seneca County Chamber of Commerce– Jeff Shipley
8. Standing Item – Update / Seneca County Board of Supervisors – Ernie Brownell
9. Quarterly Report | IDA Executive Director – Sarah Davis
10. Other Business
11. Consideration of Executive Session
12. Adjournment



SENECA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
MEETING MINUTES

Regular Meeting
Thursday, March 23, 2023
12:00 Noon
Heroes Conference Room
One DiPronio Drive, Waterloo NY 13165

Attendance:

Board Members Present:	Steven Brusso, Chair; Thomas Kime; Tom Murray; Bruce Murray; Ralph Lott
Board Members Absent:	Ernie Brownell, Jeff Shipley, Ben Guthrie
Staff Attending:	Sarah Davis, Kelly Kline, Dave Hewitt
Others Attending:	Rob Halpin, The Halpin Law Firm, Mitch Rowe, County Manager, Beth Partee, Supervisor, Town of Tyre

Call to Order:

Chairman Brusso called the meeting to order at 12:00 p.m. A quorum of the Agency's members were present.

Approval of IDA Meeting Minutes of February 2, 2023:

The minutes of the Agency's meeting of February 2, 2023, had been sent to Board members prior to the meeting. A motion was made by Mr. Lott to approve the minutes. Seconded by Mr. B. Murray. Motion carried.

Approval of 2022 IDA Annual Audit, Single Audit and Management Letter:

The 2022 IDA Audit, Single Audit and Management Letter had been mailed to board members prior to the meeting. Ms. Davis advised Board Members that the 2022 Audit, Single Audit and Management letter were accepted by the Audit Committee at their meeting on March 14, 2022, and approval by the full board is recommended. Ms. Davis noted that the auditors have issued a clean opinion with no material weaknesses or deficiencies in internal controls. After discussion, a motion was made by Mr. Bruce Murray approving the 2022 IDA Audit, Single Audit and Management Letter and authorizing staff to post to PARIS, per the recommended approval of the Audit Committee. Seconded by Mr. Tom Murray. Members, Brusso, Lott, Kime, B. Murray, T. Murray voted "yea". Mr. Shipley, Mr. Guthrie and Mr. Brownell were absent. Motion carried.

Review of IDA Long Term Forecast:

A copy of the Long-Term Forecast was provided to the board prior to the meeting. Ms. Davis presented the Agency's long-term financial plan projecting out seven years with worst and average case scenarios. In the worst case, the IDA could exhaust its cash in 2029. In the average case, and using total projected income of \$400,000 a year, the IDA would be financially stable beyond 2029. Ms. Davis noted two primary streams of revenue are agency fees and annual funds received from the County. Other types of potential revenue would come from the sale of land at the IDA-owned Deer Run Industrial Park and minimal application fees. This forward-looking view is reviewed twice a year, with the budget in the fall and the audit in the spring. It is for informational purposes only.

Approval of ABO Measurement Report:

A copy of the New York State Local Public Authority Mission Statement and Measurement Report was provided to Board members prior to the meeting. The agency is required to provide a self-evaluation of the prior year's performance. In the calendar year 2022, the Seneca County IDA supported 28 active projects, which have leveraged \$591,400,914 of private investment. These projects retained 2,218.51 FTE jobs and 18.50 FTE Construction jobs, of which 836.26 were created as a result of public support leveraging private investment. Job creation is significantly understated due to employee leasing by some employers, and the inability to accurately track the number of jobs at the Waterloo Outlet mall. Board members acknowledged having read and understood the answers to the five

questions in the final section of the document referred to as "Governance Certification." A motion was made by Mr. Kime approving the Measurement Report and posting to PARIS. Seconded by Mr. Lott. Motion carried.

Discussion and Proposed Approval of IDA Resolution No 2023-10 | Lodi PV LLC Solar Project | Inducement :
This Item was tabled.

Discussion and Proposed Approval of IDA Resolution No 2023-11 | Lodi II PV LLC Solar Project | Inducement:
This item was tabled.

Standing Item – Update / Seneca County Chamber of Commerce– Jeff Shipley:
This item was tabled.

Standing Item – Update / Seneca County Board of Supervisors:

Supervisor Partee noted that the Board is currently working on a study regarding broadband and what it will take to get it to the five towns of Waterloo, Seneca Falls, Junius, Varick and Fayette.

Other Business:
None

Executive Session:

Chairman Brusso requested a motion to enter into Executive Session to discuss the financial, credit or employment history of a particular corporation, or matters leading to the approval of a contract for a particular corporation. A motion was made by Mr. Kime at 1:05 pm to enter into executive session. Seconded by Mr. Lott. Motion carried. A motion to come out of executive session at 2:06 pm was made by Mr. Kime. Seconded by Mr. Lott. Motion carried.

Approval of IDA Resolution No. 2023-12 | Contract Services with MRB | Highest and Best Use Study for Willard:
In November 2022, staff put forth a Request for Proposals for a Highest and Best Use Study for the Willard Property. Five replies were received. The Governance Committee along with some members of the Board of Supervisors interviewed three of those companies and have made their recommendation to hire MRB Group to the full IDA board. The cost of the study by MRB Group is \$164,067. A motion was made by Mr. Kime to approve IDA Resolution No 2023-12. Seconded by Mr. Murray. Members Brusso, Kime, Lott, T. Murray, B. Murray voted "Yea". Mr. Guthrie, Mr. Shipley, and Mr. Brownell were absent. Motion carried.

Adjournment:

A motion to adjourn the meeting was made by Mr. T. Murray. Seconded by Mr. Kime. Motion carried. The meeting adjourned at 2:10 p.m.

The next regular scheduled meeting will be held on **May 4, 2022, 12:00 Noon**, Heroes Conference Room, One DiPronio Dr, Waterloo NY 13165

Respectfully submitted,

Sarah R. Davis
Executive Director

INDUCEMENT RESOLUTION

(Lodi PV, LLC Project)

A meeting of the Seneca County Industrial Development Agency was convened on May 4, 2023.

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

Resolution No. 2023 - 10

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF LODI PV, LLC (THE "COMPANY") DATED MARCH 8, 2023 WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, (iii) NAMING ITSELF AS LEAD AGENCY UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT, (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED WITH RESPECT TO THE PROJECT, AND (v) 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, **LODI PV, 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 approximately thirty (30) acres of vacant land located at 8999 State Route 414, Town of Lodi (the "Land"), (ii) of solar modules and supportive racking, inverters, transformers and associated wiring and other components necessary for the generation of approximately 5 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 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 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.

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:

	Yea	Nay	Abstain	Absent
Steven Brusso				
Thomas L. Kime				
C. Ernest Brownell				
Bruce Murray				
Jeffrey Shipley				
Thomas Murray				
Benjamin Guthrie				
Ralph Lott				

The Resolutions were thereupon duly adopted.



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APPLICATION TO
SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Lodi PV, LLC

Address: 85 Broad St., 28th Floor, New York, NY 10004

Phone No.: 917 819-2345 Email: pmcauliffe@ric.energy

Fax No.:

Fed I.D. No.: 92-2315117

Contact Person: Peter McAuliffe - Associate Director of Project Development

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

Renewable Investment Corporation	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 January 18, 2023

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: Henry A. Zomerfeld, Hodgson Russ LLP

Address: 140 Pearl Street, Buffalo, NY 14202

Phone No: 716-848-1370 Email: hzomerfe@hodgsonruss.com

Fax No: _____

II. PROJECT INFORMATION

Project Address: 8999 Route 414 - North, Lodi, NY 14860

Block(s) & Lot(s): 12-1-28.2

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

Water No Electric No Gas No Sanitary/Storm Sewer No

B) Present legal owner of the site: Robert Stack and Suzanne Stack

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

Applicant has an option to lease 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.):
Lodi Solar is a 5 MW AC community solar project to be constructed on approximately 30 acres of land. This project is being developed in accordance with NYSERDA guidelines under the Community Distributed Generation program.

Location of Project: 8999 Route 414, Lodi, NY 14860

Purpose of Project: A community solar project produces renewable power for local residents to purchase such that they can use solar power without installing solar panels on their roofs or properties.

Desired Closing Date:

December 1, 2023

Estimated Construction Start and End Date: April 2024 - October 2024

F) Principal Use of Project upon completion: Producing renewable energy for purchase by local customers through a community solar provider.

G) Estimated Project Costs, including

Value of property to be acquired: \$ N/A

Cost of Construction/Reconstruction: \$ 1,107,653

Value of equipment to be purchased: \$ 5,182,960

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

Other: \$ 1,785,359

Total Capital Costs: \$ 8,175,972

Project refinancing; estimated amount
(for refinancing of existing debt only) \$ 0

Sources of Funds for Project Costs:

Bank Financing: \$ 2,452,792

Equity (excluding equity that is attributed to grants/tax credits) \$ 5,723,180

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: \$ 8,175,972

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(.0075%)

☒ 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: 25 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ 88,612.24

Estimated Sales Tax exemption for fixtures and equipment: \$ 414,636.80

Estimated duration of Sales Tax exemption: Two years from PILOT closing.

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 42,923.85

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:

The project would not be feasible without Financial Assistance provided 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	0	0	Year 1: 0 Year 2: 0 Year 3: 0	0	0
*Part Time <i>Calculated as .5 for every 1 part time Job</i>	0	0	Year 1: 1 Year 2: 0 Year 3: 0	30	1
Total	0	0	1	30	1

*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>\$90,000</u> to \$ <u>\$100,000</u>
Annualized Salary Range of Jobs to be Created	\$ <u>100,000</u>
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 Richmond) ss.:

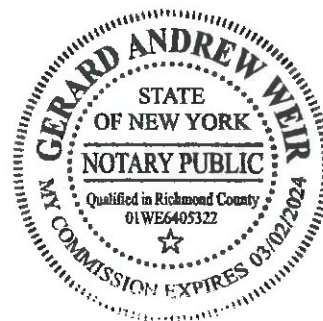
Jonathan Bayne, being first duly sworn, deposes and says:

1. That I am the CEO (Corporate Office) of Lois PV, 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
8 day of May 2023

[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: Lodi PV, LLC

By: Jonathan H. Rapp
(Print Name)

Title: CEO of solar number, Rite Development, LLC

Signature: [Signature]

Local Labor Policy

The Company hereby covenants that it will use at least 70% (as a percentage of total labor costs) Local Labor for the construction, renovation, and/or expansion activities related to the project described in this application. "Local Labor" is defined as persons residing in Seneca, Ontario, Wayne, Yates, Cayuga, Schuyler, Monroe, or Tompkins Counties. The Company may request a waiver of the Local Labor requirement from the Agency for projects requiring specialty contractors or if lack of availability of Local Labor will materially delay or otherwise hinder the project. Requests for waivers shall be made prior to commencement of the work to which the requested waiver applies, and shall be supported by such documentation/information as the Agency shall require to evaluate the request. Decisions on waivers are at the sole discretion of the Agency.

Labor Policy Monitoring Fee: The Agency shall retain a contractor to monitor compliance with the Local Labor Policy. All fees and costs of the contractor shall be borne by the Company. At closing of the Agency's assistance package, the Company shall deposit funds with the Agency, which shall be held by the Agency as a deposit to be applied towards the costs of the contractor. These funds will be held by the Agency in a non-interest-bearing escrow account and will fund any costs related to the ongoing audit of Local Labor Policy compliance throughout construction. Any unused funds on deposit with the Agency will be returned to the Company upon project completion. The Company shall pay any shortfall in the deposit to the Agency within ten days following the Agency's demand therefor. The local labor monitoring fee is based on project costs:

Monthly fee per project:

Tier 1 (<\$5M):

o Monthly Reporting Fee:	\$ 230
o One Time Setup Fee:	\$ 650
o Inspection Fee:	\$ 150

Tier 2 (>\$5M - <\$25M):

o Monthly Reporting Fee:	\$ 460
o One Time Setup Fee:	\$ 950
o Inspection Fee:	\$ 225

Tier 3 (>\$25M):

o Monthly Reporting Fee:	\$ 690
o One Time Setup Fee:	\$ 1250
o Inspection Fee:	\$ 325

Prevailing Rate Policy

Per NYS Labor Law 224-a, project with a total “project cost” of \$5 million or more that receive a benefit package valued at 30% or more of the total project cost (a “covered project”) are subject to prevailing wage requirements. Following the Agency’s review of this application the Agency will notify the Company if the project is a covered project subject to prevailing wage requirements. The Company hereby covenants that it will comply with all requirements provided for in NYS Labor Law 224-a to the extent applicable.

See NYS Labor Law 224-a for definitions of public funds and exemptions to covered projects.

For the purposes of this policy, project cost is defined as the sum of the “Cost of Construction/Reconstruction,” “Estimated Cost of Engineering/Architectural Services,” and “Other” as outlined on page 3 of the application.

Prevailing Rate Policy Monitoring Fee: The Agency shall retain a contractor to monitor compliance with the Prevailing Rate Policy. All fees and costs of the contractor shall be borne by the Company. At closing of the Agency’s assistance package, the Company shall deposit funds with the Agency, which shall be held by the Agency as a deposit to be applied towards the costs of the contractor. These funds will be held by the Agency in a non-interest-bearing escrow account and will fund any costs related to the ongoing audit of Prevailing Rate Policy compliance throughout construction. Any unused funds on deposit with the Agency will be returned to the Company upon project completion. The Company shall pay any shortfall in the deposit to the Agency within ten days following the Agency’s demand therefor. The prevailing rate monitoring fee is based on project costs:

Monthly Reviewing, Reporting & Inspection Fee

- | | |
|--|-------------|
| ● Tier 1 <5 Million | \$ 1,115.00 |
| ● Tier 2 >5 Million <25 Million | \$ 1,755.00 |
| ● Tier 3 >25 Million | \$ 3,405.00 |

One-Time Fees Tiered based on Project Size

- | | |
|------------------------------|-------------|
| ● Project Set Up/Per Project | |
| o Tier 1 | \$ 1,400.00 |
| o Tier 2 | \$ 2,100.00 |
| o Tier 3 | \$ 3,200.00 |
| ● Closeout Fee | |
| o Tier 1 | \$ 575.00 |
| o Tier 2 | \$ 800.00 |
| o Tier 3 | \$ 1,500.00 |

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 Analysis¹

To be completed/calculated by the AGENCY

<u>Costs = Financial Assistance</u>	
Estimated Property Tax Exemption	\$ _____
Estimated Sales Tax Exemption	\$ _____
Estimated Mortgage Recording Tax Exemption	\$ _____
Estimated Interest Savings (Bonds)	\$ _____
Other (Public Grants Awarded, etc.)	\$ _____
<u>TOTAL COSTS</u>	\$ _____
<u>Benefits = Economic Development</u>	
Estimated Ongoing Payroll*	\$ _____
Total Capital Costs	\$ _____
Estimated Property Tax Revenue (PILOT Payments)	\$ _____
Temporary Sales Tax Revenue [!]	\$ _____
IDA Agency Fee	\$ _____
Other (Host Community Agreement, etc.)	\$ _____
<u>TOTAL BENEFITS</u>	\$ _____
<u>Benefit to Cost Ratio</u>	\$ _____

<u>Additional Considerations</u>
Project is likely to be accomplished within 3 years.
Project contributes to NY State's renewable energy goals and emission reduction targets as adopted pursuant to section 6-104 of the energy law.

*Ongoing Payroll Calculator:			
Total Payroll	Total FTEs Created & Retained	Average Salary	PILOT Duration
\$ _____	= _____	x \$ _____	x _____

Estimated value of goods and services to be exempt from sales and use tax. (to be used on NYS ST-60)	\$ _____
--	----------

[^] This Cost Benefit Analysis was conducted in accordance with NYS GMU 859a.

[!] Temporary Sales Tax Revenue includes any construction/one-time costs that are not exempt from sales tax.

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

INDUCEMENT RESOLUTION
(Lodi II PV, LLC Project)

A meeting of the Seneca County Industrial Development Agency was convened on May 4, 2023.

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

Resolution No. 2023 - 11

RESOLUTION OF THE SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF LODI PV, LLC (THE "COMPANY") DATED MARCH 8, 2023 WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, (iii) NAMING ITSELF AS LEAD AGENCY UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT, (iv) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED WITH RESPECT TO THE PROJECT, AND (v) 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, **LODI II PV, 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 approximately thirty (30) acres of vacant land located at 8999 State Route 414, Town of Lodi (the "Land"), (ii) of solar modules and supportive racking, inverters, transformers and associated wiring and other components necessary for the generation of approximately 5 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 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 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.

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:

	Yea	Nay	Abstain	Absent
Steven Brusso				
Thomas L. Kime				
C. Ernest Brownell				
Bruce Murray				
Jeffrey Shipley				
Thomas Murray				
Benjamin Guthrie				
Ralph Lott				

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: Lodi II PV, LLC

Address: 85 Broad St., 28th Floor, New York, NY 10004

Phone No.: 917 819-2345 Email: pmcauliffe@ric.energy

Fax No.:

Fed I.D. No.: 92-2329419

Contact Person: Peter McAuliffe - Associate Director of Project Development

Principal Owners/Officers/Directors:

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

Renewable Investment Corporation 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 February 2, 2023

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: Henry A. Zomerfeld, Hodgson Russ LLP

Address: 140 Pearl Street, Buffalo, NY 14202

Phone No: 716-848-1370 Email: hzomerfe@hodgsonruss.com

Fax No: _____

II. PROJECT INFORMATION

Project Address: 8999 Route 414 - South, Lodi, NY 14860

Block(s) & Lot(s): 12-1-28.2

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

Water No Electric No Gas No Sanitary/Storm Sewer No

B) Present legal owner of the site: Robert Stack and Suzanne Stack

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

Applicant has an option to lease 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.):
Lodi II Solar is a 5 MW AC community solar project to be constructed on approximately 30 acres of land. This project is being developed in accordance with NYSEDA guidelines under the Community Distributed Generation program.

Location of Project: 8999 Route 414, Lodi, NY 14860

Purpose of Project: A community solar project produces renewable power for local residents to purchase such that they can use solar power without installing solar panels on their roofs or properties.

Desired Closing Date:

December 1, 2023

Estimated Construction Start and End Date: April 2024 - October 2024

F) Principal Use of Project upon completion: Producing renewable energy for purchase by local customers through a community solar provider.

G) Estimated Project Costs, including

Value of property to be acquired: \$ N/A

Cost of Construction/Reconstruction: \$ 1,107,653

Value of equipment to be purchased: \$ 5,182,960

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

Other: \$ 1,785,359

Total Capital Costs: \$ 8,175,972

Project refinancing; estimated amount
(for refinancing of existing debt only) \$ 0

Sources of Funds for Project Costs:

Bank Financing: \$ 2,452,792

Equity (excluding equity that is attributed to grants/tax credits) \$ 5,723,180

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: \$ 8,175,972

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(.0075%)

☒ 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: 25 years

Sales and Use Tax:

Estimated value of Sales Tax exemption for facility construction: \$ 88,612.24

Estimated Sales Tax exemption for fixtures and equipment: \$ 414,636.80

Estimated duration of Sales Tax exemption: Two years from PILOT closing.

Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 42,923.85

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:

The project would not be feasible without Financial Assistance provided 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	0	0	Year 1: 0 Year 2: 0 Year 3: 0	0	0
*Part Time <i>Calculated as .5 for every 1 part time Job</i>	0	0	Year 1: 1 Year 2: 0 Year 3: 0	30	1
Total	0	0	1	30	1

*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>\$90,000</u> to \$ <u>\$100,000</u>
Annualized Salary Range of Jobs to be Created	\$ <u>100,000</u>
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 Richmond) ss.:

Jonathan Rappe, being first duly sworn, deposes and says:

1. That I am the CEO (Corporate Office) of Lodi II PU, 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
8 day of Aug, 2023

[Signature]
(Notary Public)



This Application should be submitted with a \$350.00 Application fee to Seneca County Industrial Development Agency, One DiProrio 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: Lodi II PU, LLC

By: Jonathan H. Rappe
(Print Name)

Title: CEO & sole member, LLC Development, LLC

Signature: [Signature]

Local Labor Policy

The Company hereby covenants that it will use at least 70% (as a percentage of total labor costs) Local Labor for the construction, renovation, and/or expansion activities related to the project described in this application. "Local Labor" is defined as persons residing in Seneca, Ontario, Wayne, Yates, Cayuga, Schuyler, Monroe, or Tompkins Counties. The Company may request a waiver of the Local Labor requirement from the Agency for projects requiring specialty contractors or if lack of availability of Local Labor will materially delay or otherwise hinder the project. Requests for waivers shall be made prior to commencement of the work to which the requested waiver applies, and shall be supported by such documentation/information as the Agency shall require to evaluate the request. Decisions on waivers are at the sole discretion of the Agency.

Labor Policy Monitoring Fee: The Agency shall retain a contractor to monitor compliance with the Local Labor Policy. All fees and costs of the contractor shall be borne by the Company. At closing of the Agency's assistance package, the Company shall deposit funds with the Agency, which shall be held by the Agency as a deposit to be applied towards the costs of the contractor. These funds will be held by the Agency in a non-interest-bearing escrow account and will fund any costs related to the ongoing audit of Local Labor Policy compliance throughout construction. Any unused funds on deposit with the Agency will be returned to the Company upon project completion. The Company shall pay any shortfall in the deposit to the Agency within ten days following the Agency's demand therefor. The local labor monitoring fee is based on project costs:

Monthly fee per project:

Tier 1 (<\$5M):

o Monthly Reporting Fee:	\$ 230
o One Time Setup Fee:	\$ 650
o Inspection Fee:	\$ 150

Tier 2 (>\$5M - <\$25M):

o Monthly Reporting Fee:	\$ 460
o One Time Setup Fee:	\$ 950
o Inspection Fee:	\$ 225

Tier 3 (>\$25M):

o Monthly Reporting Fee:	\$ 690
o One Time Setup Fee:	\$ 1250
o Inspection Fee:	\$ 325

Prevailing Rate Policy

Per NYS Labor Law 224-a, project with a total "project cost" of \$5 million or more that receive a benefit package valued at 30% or more of the total project cost (a "covered project") are subject to prevailing wage requirements. Following the Agency's review of this application the Agency will notify the Company if the project is a covered project subject to prevailing wage requirements. The Company hereby covenants that it will comply with all requirements provided for in NYS Labor Law 224-a to the extent applicable.

See NYS Labor Law 224-a for definitions of public funds and exemptions to covered projects.

For the purposes of this policy, project cost is defined as the sum of the "Cost of Construction/Reconstruction," "Estimated Cost of Engineering/Architectural Services," and "Other" as outlined on page 3 of the application.

Prevailing Rate Policy Monitoring Fee: The Agency shall retain a contractor to monitor compliance with the Prevailing Rate Policy. All fees and costs of the contractor shall be borne by the Company. At closing of the Agency's assistance package, the Company shall deposit funds with the Agency, which shall be held by the Agency as a deposit to be applied towards the costs of the contractor. These funds will be held by the Agency in a non-interest-bearing escrow account and will fund any costs related to the ongoing audit of Prevailing Rate Policy compliance throughout construction. Any unused funds on deposit with the Agency will be returned to the Company upon project completion. The Company shall pay any shortfall in the deposit to the Agency within ten days following the Agency's demand therefor. The prevailing rate monitoring fee is based on project costs:

Monthly Reviewing, Reporting & Inspection Fee

- | | |
|---------------------------------|-------------|
| • Tier 1 <5 Million | \$ 1,115.00 |
| • Tier 2 >5 Million <25 Million | \$ 1,755.00 |
| • Tier 3 >25 Million | \$ 3,405.00 |

One-Time Fees Tiered based on Project Size

- | | |
|------------------------------|-------------|
| • Project Set Up/Per Project | |
| o Tier 1 | \$ 1,400.00 |
| o Tier 2 | \$ 2,100.00 |
| o Tier 3 | \$ 3,200.00 |
| • Closeout Fee | |
| o Tier 1 | \$ 575.00 |
| o Tier 2 | \$ 800.00 |
| o Tier 3 | \$ 1,500.00 |

**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 Analysis¹

To be completed/calculated by the AGENCY

Costs = Financial Assistance

Estimated Property Tax Exemption	\$
Estimated Sales Tax Exemption	\$
Estimated Mortgage Recording Tax Exemption	\$
Estimated Interest Savings (Bonds)	\$
Other (Public Grants Awarded, etc.)	\$
TOTAL COSTS	\$

Benefits = Economic Development

Estimated Ongoing Payroll*	\$
Total Capital Costs	\$
Estimated Property Tax Revenue (PILOT Payments)	\$
Temporary Sales Tax Revenue ¹	\$
IDA Agency Fee	\$
Other (Host Community Agreement, etc.)	\$
TOTAL BENEFITS	\$
Benefit to Cost Ratio	\$

Additional Considerations

Project is likely to be accomplished within 3 years.

Project contributes to NY State's renewable energy goals and emission reduction targets as adopted pursuant to section 6-104 of the energy law.

*Ongoing Payroll Calculator:

Total Payroll	Total FTEs Created & Retained	Average Salary	PILOT Duration
\$ _____	_____	\$ _____	_____
= _____ x _____ x _____			

Estimated value of goods and services to be exempt from sales and use tax. (to be used on NYS ST-60)

\$ _____

¹ This Cost Benefit Analysis was conducted in accordance with NYS GMU 859a.

¹ Temporary Sales Tax Revenue includes any construction/one-time costs that are not exempt from sales tax.

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

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o Inspection Fee:	\$ 225

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o Inspection Fee:	\$ 325

MEMORANDUM

TO: IDA Board
FROM: Executive Director
DATE: 4/26/23
RE: IDA Quarterly Report – Q1 2023

The IDA’s accomplishments from the first quarter of 2023 have already set the tone for the remainder of the year. Our Business Retention & Expansion (BR&E) program has had its strongest start yet with 22 visits completed, bringing us over a third of the way to our year-end goal of 65. We have 31 prospective business expansion and attraction projects in the pipeline—5 of which have a strong possibility of moving forward this year—1 project win (Kanagy Solar in Romulus), and 2 more project applications received (Lodi Solar and Lodi II Solar). Additionally, staff continue to work on strategic improvements to our BR&E program and project evaluation process with plans to share a draft project scoring rubric at the June board meeting.

Progress on Key Metrics 2023		
	Q1 Actual	Year-End Goal
<u>Business Retention & Expansion</u>		
<i>Visits</i>	22	65
<u>Projects</u>		
In Pipeline	31	
Applications Received	2	
Public Hearings Held	1	
<i>Final Resolutions Passed</i>	1	5

Willard Progress

More notably, the IDA, county, and Willard Task Force continue to make headway on the Willard redevelopment efforts. As a reminder, the IDA Board approved a contract with MRB Group to conduct a Highest & Best Use Study of Willard at the end of March. Since then, IDA staff have submitted an ARPA request to the Seneca County Board of Supervisors for \$20,000 to support the study. The ARPA Committee and the county’s Ways and Means Committee have both met to recommend approval of the funding, which will go before the full Seneca County Board of Supervisors for consideration at their May 9th meeting. In the meantime, MRB has begun project kickoff and is working on the market analysis part of the study. Staff is working with Empire State Development to arrange an initial site tour for MRB’s engineering and architectural team.

The Willard Task Force continues to meet monthly and has sought out the expertise of state officials, real estate and property developers, historic preservation experts, housing developers, and other non-profit leaders. Many of these individuals have shared case studies with the Willard Task Force and have expressed interest in assisting with the redevelopment efforts in the future. As a next step, the Task Force is looking to evaluate public relations opportunities for the site and bring in experts in non-profit fundraising to help get a better sense of potential future funding sources to support redevelopment efforts.

IDA staff will continue to keep the board updated on the status of the Highest & Best Use study and the activities of the Willard Task Force.