

Cost-Benefit Analysis for NY Lodi I Solar Project

Prepared by Seneca County IDA using InformAnalytics

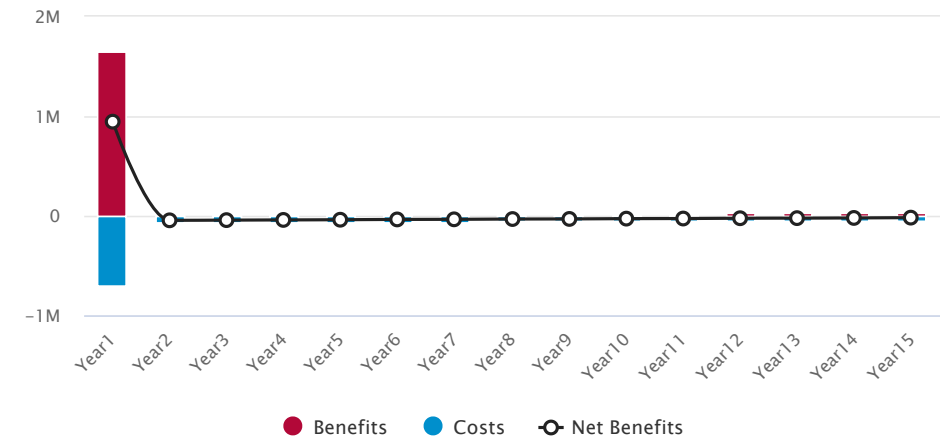
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
NY Lodi I, LLC	0 Ongoing; 20 Temporary	\$9.2 Million	1877 Halsey Lane, Lodi, NY 14860	15 Years

F1 FIGURE 1

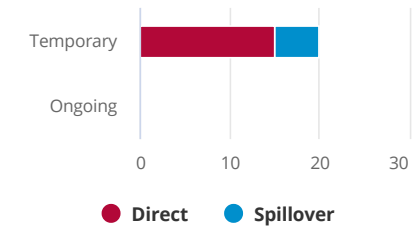
Discounted* Net Benefits for NY Lodi I Solar Project by Year

Total Net Benefits: \$488,000



F2 FIGURE 2

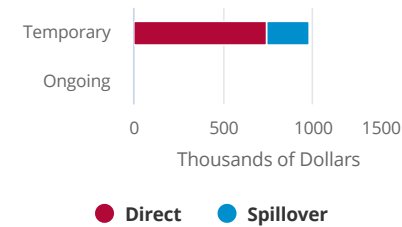
Total Jobs



Discounted at 2%

F3 FIGURE 3

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%

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