

St. Lawrence County Industrial Development Agency

Human Services Center

80 State Highway 310 Suite 6, Canton, New York 13617-1496

Phone: (315) 379-9806 Fax: (315) 386-2573

Patrick J. Kelly

Chief Executive Officer

PROJECT ACTIVITY REPORT

Project: St. Lawrence County Economic Development Power
Project Address: c/o St. Lawrence River Valley Redevelopment Agency
80 State Highway 310, Suite 6
Canton, New York 13617
Application Date: n/a
Board Approval Date: August 28, 2012
Financing Date: n/a

Project Overview:

On August 28, 2012, Governor Andrew M. Cuomo signed the contract authorizing a power supply contract between the New York Power Authority and the Massena Electric Department, making available up to 20 megawatts (MW) of low-cost hydropower to help support economic development and job growth in St. Lawrence County. The power contract extends to September 2025.

The Town of Massena Electric Department (MED) will be authorized to make allocations from the 20 MW of hydropower—known as "St. Lawrence County Economic Development Power"—after consultation with the St. Lawrence River Valley Redevelopment Agency (RVRDA), the St. Lawrence County Industrial Development Agency Local Development Corporation (SLCIDA-LDC), and the North Country Regional Economic Development Council. The proposed power allocations are then subject to review by the NYPA trustees for approval.

The power, from NYPA's St. Lawrence-Franklin D. Roosevelt Power Project in Massena will be sold to MED at cost-based rates, with the power resold to the qualified end users at no mark-up beyond costs incurred by MED. The power will be drawn from hydropower previously sold to out-of-state users and redirected to New York State during the 2003 federal relicensing of the St. Lawrence-FDR project.

This power and \$16 million in funding provided by NYPA are economic development incentives offered by the St. Lawrence River Valley Redevelopment Agency in partnership with the St. Lawrence County Industrial Development Agency Local Development Corporation.

Economic Indicators:

The contract will help make low-cost, clean power available to businesses and communities in St. Lawrence County providing a unique tool for job growth and economic development initiatives.