

If the entity is a Corporation, Limited Liability Company or Partnership:

Date Established: 2017 Place of Organization: Delaware SIC Code: 221114 (NAICS)

If the entity is currently located outside New York State, is it authorized to do business in New York State? Yes No
 N/A

Principal Officers:

Name	Title
<u>Andrew Day</u>	<u>Member</u>
_____	_____
_____	_____

Principal Owners with 10% or more in equity holdings with a percentage ownership:

Name	Percentage
<u>Source Renewables</u>	<u>100%</u>
_____	_____
_____	_____

Is the Company, or are the owners of the Company, involved in any lawsuits which could have a financial impact on the Company? Yes No

Has the Company, or any of its owners, ever been involved in bankruptcy? Yes No

Are the owners of the Company citizens of the United States? Yes No

Has the Applicant (or any related company) been involved in any prior financing, whether by this Agency, or by a financial institution, in the county in which this project is located? Yes No

If yes, please explain:

Bank References:

Bank of America 240 Greenwich Ave, Greenwich, CT 06830 US

Major Trade References:

Chautauqua County IDA

Legal Counsel: Nixon Peabody LLP

Contact: Peter C. Trimarchi

Address: 677 Broadway, 10th Floor

City/State/Zip: Albany, NY 12207-2996

Telephone: [REDACTED]

Contact Email: [REDACTED]

Are there any concerns that may be regarded as parent companies, subsidiaries, or affiliates of the Company, including concerns in which the Company or any of its principals holds an interest greater than 5%? Yes No

If yes, please provide a list of names and addresses of all concerns. Attach additional pages as needed.

Name: Source Renewables, LLC, Source Land Holdings, LLC, Morristown Solar I, LLC;

Address: 41 West Elm Street

City/State/Zip: Greenwich, CT, 06830

Nature of Relationship: Affiliate companies % Ownership 100

For assistance please contact St. Lawrence County Industrial Development Agency at (315) 379-9806/TDD Number: 711

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Business History

Provide a brief history of the Company including changes in ownership operations, overview of operating performance, location and size of current operations, products and/or services, major accounts, principal competitors, and major events affecting sales and/or expenses:

Morristown Solar II, LLC is a wholly owned subsidiary of Source Renewables, LLC. Morristown Solar II, LLC is developing and will own and operate a community solar farm on the project site. The project will generate clean, renewable energy that will be injected into the local electric utility grid operated by National Grid (Niagra Mohawk Corporation). The community solar credits generated by the project will be sold to local residents and small businesses at a discount to retail electricity prices, providing a long term economic impact to our subscribers. In addition to generating electricity using photovoltaic solar panels, the project will also include DC-coupled batter storage that will allow the electricity to be stored and injected in the grid, providing grid stability and further reliability.

Source Renewables, the parent company is developing multiple community solar projects across upstate New York, its principals have significant experience developing, building and financing solar projects across the United States. Currently, Source has active community solar projects in Oswego County, Chautauqua County, Onondaga County, Oneida County and Cortland County.

Site Information

Project Address: 34 County Road 2
 City/State/Zip: Morristown, NY, 13614
 Town: Morristown
 Village/City: N/A
 School District: Morristown
 Tax Map Parcel: 97.003-2-4.112, 97.003-2-20.1

Note utilities currently on site:
 Municipal Water Municipal Sewer
 Electric Telecom
 Gas
 Other: **Private water & sewer**
 Other:

Who is the current legal owner of the proposed site?	Cyril H. Aldrich and Donnie Aldrich
What is the size of the existing facility and site, if applicable?	No existing facility. Existing site sizes - 15.6 acres & 36.9 acres (52.5 acres)
What is the size of the proposed facility and site?	Proposed facility – 31.7 acres; Total site acreage – 52.5 acres
What is the current zoning of the project site?	R-A, Residential - Agricultural
Does the project require local planning or permitting approvals?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If yes, please explain:	Approvals required include a Special Use Permit, Site Plan Approval, Building Permit, decommissioning plan, and Town Board approvals.
Will the project meet zoning regulations after completion?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
If no, explain what zoning changes will be needed:	
Identify any Federal, State or local regulatory agencies or boards that will need to approve your project, or will oversee your operations:	Town of Morristown Planning Board–Site Plan approval; Town of Morristown Board–Special Use, decommissioning and Project Approval; County DOT–Work Permit, County Site plan referral 239m,; State Historic Preservation Office & NYD DEC – SPDES approval, NYSDAM Ag NOI
Will a site plan application need to be filed? If yes, please include a copy, if prepared.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Has the company completed the required SEQR application?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A

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If yes, what is the date of the application?

08/29/19

Project Description

Description of the project: (check all that apply)

- New construction
- Addition to an existing facility
- Renovation and modernization of an existing facility
- Acquisition of an existing facility
- Purchase of new machinery and equipment
- Refinancing of an existing project
- Other:
- Other:

Project Type for all end users at project site: (check all that apply)

- Industrial
- Back Office
- Retail
- Acquisition of an existing facility
- Mixed Use
- Housing
- Facility For Aging
- Multi-Tenant
- Equipment Purchase
- Civic Facility (not for profit)
- Commercial
- Other: **Community Solar Array**

What is the proposed commencement date of construction or acquisition of the project? **3/01/20**

What is the timetable for the project including when the project will be in full use? **6 months**

Provide a brief description of the Project. Please identify specific uses and activities occurring within the project location. List proposed products to be manufactured and/or services to be rendered and the markets for those goods and services. Include impact on Company in terms of its operations, profitability, marketing, and other significant operating financial factors. Attach additional pages as needed.

Morristown Solar II, LLC is developing plans for a 5.0 MW-AC community solar array with battery storage to be installed on approximately 31.7 acres of agricultural field located on two tax parcels at County Road 2 in the Town of Morristown (tax parcel IDs: 97.003-2-4.112 and 97.003-2-20.1). Activities include the installation of a ground-mounted solar energy system of approximately 454 fixed-tilt freestanding solar tables consisting of approximately 24,052 modules/panels, new electrical equipment, including three battery storage structures, and accessories including electrical lines, 25-ft. wide gravel access road and a 7-ft. tall fence. New landscaping will be installed to screen the project site. There will be minimal vegetation removal, grading, and ground disturbance from solar modules/panels installation. Morristown Solar II, LLC will participate in the NYSEERDA NY-Sun Initiative to provide clean energy to local businesses and residences.

Does the Applicant intend to lease or sublease more than 10% (by area or fair market value) of the Project?

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Yes No

Does the Project include facilities or property that is primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes (*complete shaded box below*) No

If the answer to the previous question is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____

If more than 33.33%, indicate whether any of the following apply to the Project:

Will the Project be operated by a not-for-profit corporation? Yes No

Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes No

If yes, please explain: _____

Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the Project and related jobs outside of New York State? Yes No

Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the City, Town or Village within which the Project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes No

If yes, please explain: _____

Is the proposed project a Franchise? Yes No

If Yes, please provide a Franchise Agreement.

Will the Project be located in a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has 1) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of household receiving public assistance, and 2) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year in which the data relates? Yes No

If yes, please explain: _____

Does the applicant have other facilities or related companies located in New York State, outside of the jurisdiction in which the project will take place? Yes No

If yes, will this other facility or company be closed or have operations reduced as a result of this proposed project?

Yes No

If yes, please explain: _____

Are there any current occupants of this proposed site that will have their operations affected (including reduced or discontinued) as a result of this proposed project? Yes No

If yes, please explain: _____

If the answer to either of the previous two questions is yes, indicate whether any of the following apply to the Project:

Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes No

If yes, please explain: _____

Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes No

If yes, please explain: _____

Has the applicant actively sought sites and/or facilities in another state? Yes No

If yes, please explain: **Source Renewables is looking for the best sites for solar in four states currently – NY, MA, PA and NJ.**

Does the project involve pollution control or processing primarily for solid waste disposal? Yes No

If yes, please describe the type of pollution to be abated, existing methods of abatement, or the proposed method of abatement, construction and equipment to be financed: _____

Is there a likelihood that the Project would not be undertaken but for the financial assistance provided by the Agency?

Yes No

If the Project could be undertaken without financial assistance provided by the agency, then provide a statement below indicating why the Project should be undertaken by the Agency: _____

ADDITIONAL REQUIREMENTS: Include the following items as attachments as necessary.

COMPANY INFORMATION: (Prior to Closing)

<input type="checkbox"/>	<input type="checkbox"/> N/A	Entity formation documents as appropriate (DBA Certificate, Articles of Incorporation, Bylaws, Certificate of Formation, Operating Agreement, Partnership Agreement)
<input checked="" type="checkbox"/>	<input type="checkbox"/> N/A	Copy of Environmental Assessment Forms (Agency will provide assistance as needed)

FINANCIAL INFORMATION:

<input type="checkbox"/>	<input checked="" type="checkbox"/> N/A	Company profit and loss statements, balance sheets, and capital statements for the last 2 years. If the business is a sole proprietorship, provide copies of the IRS 1040 and Schedule C. If accountant prepared financial statements are available, they should also be provided.
<input type="checkbox"/>	<input checked="" type="checkbox"/> N/A	Company Annual Reports (form 10-k) for the two most recent fiscal years
<input type="checkbox"/>	<input checked="" type="checkbox"/> N/A	Quarterly reports and current reports since most recent Annual Report, if any

Project Costs, Sources and Uses of Funding

Estimate the costs necessary for the construction, acquisition, rehabilitation, improvements and equipping of the project.

Project Costs:

Item/Use of Funds	Amount		
Land Acquisition			Acres
Building Purchase			Square Feet
Construction or Renovation (Materials)	\$10,412,800		
Construction or Renovation (Labor)	\$4,028,000		
Site Work	500,000		
Machinery & Equipment			
Furniture & Fixtures			
Working Capital/Inventory			
Other:			
Subtotal Project	\$ 14,940,800		
Legal Fees (Other than Company's Attorney)	\$ 200,000		
Agency's Fee (1% of Bond or Benefited Project Amount)	\$ 60,000		
Subtotal Project	\$ 15,200,800		

Sources of Funding:

Source	Amount	Rate	Term	Percentage
Company Equity	\$5,049,300	N/A	N/A	N/A
Bank Loan	\$7,930,000			
SLCIDA-LDC Loan				
Other: NYSEDA Solar Grant	\$637,500 at COD			
Other: NYSEDA BESS Grant	\$1,584,000			
Other:				
Other:				
Total	\$ 15,200,800	%		100%

Please provide a list of all New York State incentives that have been approved, or are pending approval, as part of this project (example: Grants, Tax Credits, etc...)

NY SUN Nysesda solar grant

NYSEDA energy storage grant

Federal ITC

MACRS depreciation

Please identify participating lenders:

Lender: TBD
 Contact Name: _____
 Contact Title: _____
 Contact Email: _____
 Telephone: _____

Lender: _____
 Contact Name: _____
 Contact Title: _____
 Contact Email: _____
 Telephone: _____

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Job Creation

Please complete the following chart for the permanent jobs created by the Project. Enter data as follows:

For purposes of this application, we are providing the following guidelines to help you calculate employment levels:

- Full Time: Any permanent employee who works 30 or more hours each week, and does so on a regularly-scheduled basis.
- Part Time Temporary/Seasonal: Any employee who works fewer than 30 hours each week, and does so on an occasional, temporary or as-needed basis.

- A:** Insert the number of full time and part time jobs that currently exist within your company at the time of application.
B: Indicate the average annual wage for each job type listed in A (full time, part time, or other).
C: Indicate the average annual Benefit for each job type listed in A (full time, part time, or other).
D: Insert the number of jobs to be created during year 1 of the project for each job type (full time, part time, or other).
E: Insert the number of jobs to be created during year 2 of the project for each job type (full time, part time, or other).
F: Insert the number of jobs to be created during year 3 of the project for each job type (full time, part time, or other).
G: The total number of jobs to be created for each job type (full time, part time, or other).

Jobs	(A)	(B)	(C)	(D)	(E)	(F)	(G)
	Current Jobs	Average Annual Wage	Average Annual Benefit Cost	Number of Jobs Created Year 1	Number of Jobs Created Year 2	Number of Jobs Created Year 3	Total New Jobs Created
Full Time							
Management	0	\$	\$	0	0	0	0
Professional	0	\$	\$	0	0	0	0
Administrative	0	\$	\$	0	0	0	0
Production	0	\$	\$	0	0	0	0
Independent Contractor	0	\$	\$	0	0	0	0
Other:	0	\$	\$	0	0	0	0
Total	0	\$	\$	0	0	0	0
Part Time							
Management	0	\$	\$	0	0	0	0
Professional	0	\$	\$	0	0	0	0
Administrative	0	\$	\$	0	0	0	0
Production	0	\$	\$	0	0	0	0
Independent Contractor	0	\$60/hr	\$ Included in wage	3	0	0	3
Other:	0	\$	\$	0	0	0	0
Total	0	\$	\$	3	0	0	3

If you classified any of the above jobs as "Other", please clarify job type, benefits offered, etc.: _____

Of the new jobs to be created, how many of those vacancies do you expect to fill with St. Lawrence County residents? 3

Please list any benefits currently provided to your full/part time employees (e.g. medical, dental, vision or life insurance; retirement program; etc.) _____

Indicate the number of construction jobs that will be created as a direct result of this project: 50

RECAPTURE POLICY

APPROVED JUNE 29, 2016

Policy:

It is the policy of the St. Lawrence County Industrial Development Agency (the "SLCIDA") to ensure responsible provision of public benefits to companies for job creation/retention projects. In furtherance of this, SLCIDA wishes to set forth criteria which will assist the SLCIDA in evaluating project performance and determine the appropriateness of recapturing, limiting or terminating a contract with a recipient of IDA benefits.

Applicability:

This policy shall apply to all projects which the SLCIDA has authorized.

Procedure:

All SLCIDA project applicants are required to submit, on a quarterly basis, a copy of the form NYS-45. The NYS-45 will act as a general indicator of the status of the project's employment performance.

All SLCIDA project applicants are required to submit, on an annual basis and no more than 45 days after the end of the calendar year, a "St. Lawrence County IDA Project Report" documenting the position of the project at the end of the calendar year. The report shall include such information as: jobs projected to be created/retained; estimated salary of jobs to be created/retained; current number of Full Time and Part Time and/or Seasonal jobs; number of construction jobs created through the year; exemptions from taxes and Payment in Lieu of Tax made; and status of bond financing related to the project.

SLCIDA will utilize both of the aforementioned reports, in addition to information compiled throughout the project (site visits; follow-ups; phone/email and general correspondence) to gauge the status of the project in relation to the original commitment of the company as stated in the project application. The project will undergo further review should significant deficiencies be found in any area. SLCIDA will request from project applicants justification for deficiencies/shortfalls, and will compare justifications against industry standards, current market conditions and current economic conditions. Said information will be used by SLCIDA to determine whether the project applicant/project operator did all that it could to meet the obligations outlined in the application and project agreements.

SLCIDA, in its sole discretion and on a case-by-case basis, may determine with respect to a particular project to require the project applicant to agree to the recapture by SLCIDA of the value of any or all exemptions from taxation granted with respect to the project by virtue of the SLCIDA's involvement. Events that SLCIDA may determine will trigger recapture may include, but shall not be limited to, the following:

1. sale or closure of a facility;
2. significant reduction in employment levels;
3. significant change in use of facility;
4. significant change in business activities or project applicant or operator, including a shift of production activity or relocation of operations to a facility outside of SLCIDA's jurisdiction;
5. material non-compliance with or breach of terms of the SLCIDA transaction documents, or of zoning or land use laws or regulations or federal, state, or local environmental laws or regulations;
6. failure to respond to SLCIDA inquiries and/or requests regarding non-compliance with provision of quarterly and/or annual follow-up reporting documents; or
7. failure to respond to SLCIDA inquiries and/or requests concerning any information regarding the project or the project applicant or any project operator.

Upon the occurrence of any of the event triggers listed above, the SLCIDA will send written notice to the project applicant, demanding provision of, or requesting an explanation for failure to provide, information requested by SLCIDA.

Should SLCIDA find that (a) significant deficiencies in the achievement of the economic benefits promised as described in the application and the project agreements have occurred and (2) there appears to be no justification satisfactory to the SLCIDA to explain the deficiencies, the SLCIDA may determine to undertake any enforcement action available to the SLCIDA under the SLCIDA's agreements to seek redress for the deficiencies.

Enforcement action taken by SLCIDA may include, but shall not be limited to:

1. Requesting cure of the deficiency by a final notice letter.
2. Forwarding an event of default notice as described in the project agreements.
3. Notifying the appropriate New York State agencies of the project operator's failure to comply.
4. Terminating any or all of the project agreements.
5. Reducing the value of financial assistance moving forward.
6. Terminating any future financial assistance.
7. Requiring that the value of the all of the financial assistance utilized to date to be repaid in full or in part, with interest.

All recaptured amounts of Financial Assistance shall be redistributed to the appropriate affected taxing jurisdictions, unless agreed to otherwise by such affected taxing jurisdictions.

APPENDIX A – Bond Financing

Please complete this section if you are applying for Bond Financing.

Bond Counsel:

Name of Firm: _____

Address: _____

Telephone: _____

Bond Counsel Contact: _____

Bond Counsel Contact Email: _____

If the Company is asking the Agency to issue its qualified small issue private activity bonds (colloquially known as "small issue IDBs"), what is the dollar value of "capital expenditures" (as determined in accordance with the provisions of the Internal Revenue Code) that the Company or any related company or person, has expended/will expend within this County?

Over the last three years..... _____

During the present year (20) _____

First year after project completion..... _____

Second year after project completion..... _____

Third year after project completion..... _____

Has the company made any arrangements for the marketing or purchasing of the bonds? Yes No

If yes, please provide information: ..

What is your total estimated interest expense (assuming taxable interest)? _____

What is your total estimated interest expense (assuming tax exempt interest rate)? _____

APPENDIX B

Please complete this section if you are applying for any of the following:
 Lease Transaction, Bond Financing ▪ Payment in Lieu of Taxes
 Mortgage Recording Tax Exemption ▪ or ▪ Sales and Use Tax Exemption.

MORTGAGE RECORDING TAX EXEMPTION BENEFIT: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (Include sum total of construction/permanent/bridge financing):\$ _____

Estimated Mortgage Recording Tax Exemption benefit
 (product of mortgage amount as indicated above multiplied by .0075%): \$ _____

SALES AND USE TAX: Gross amount of costs for goods and services that are subject to the 8% State and Local Sales and Use Tax in St. Lawrence County – said amount to benefit from the Agency's Sales and Use Tax exemption benefit.

ESTIMATED COSTS ELIGIBLE FOR SALES TAX EXEMPTION BENEFIT:

Construction/Renovation: Materials	\$ 912,000
Site Work	\$ 600,000
Non-Manufacturing Equipment	
Furniture & Fixtures	
Machinery & Equipment	
Construction/Renovation: Labor	\$612,000.00
Other:	
Other:	
Total	\$2,124,000

Estimated State and Local Sales and Use Tax Benefit (product of .08 multiplied by the total figure above): **\$169,920**

INFORMATION FOR ESTIMATED REAL PROPERTY TAX EXEMPTION BENEFIT:

What is the pre-project assessment of the property?	<u>\$29,600 (2 properties)</u>
What is the estimated post-project assessment?	<u>\$ 259,600</u>
What is the property tax ID#	<u>97.003-2-4.112; 07.003-2-2-20.1</u>

ESTIMATED OTHER BENEFITS:

Sales Tax Revenue

If the project will result in the manufacturing or selling of a new product, estimate the amount of annual sales taxes that will be generated on retail sales of the new product. Otherwise, enter "N/A" N/A

If the project will result in increased production or sales of an existing product, estimate the amount of annual sales tax that will be generated on the retail sales of the increased production. Otherwise, enter "N/A". N/A

Real Property Taxes

Estimate the amount of annual real property taxes that will be payable on the Project (at the end of the PILOT Agreement, if any). Otherwise, enter "N/A". _____

REAL PROPERTY TAX BENEFIT: Identify and describe if the Project will utilize a real property tax exemption benefit OTHER THAN the Agency's PILOT benefit: **No other property tax exemptions are being pursued.**

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

What other benefits will the Project bring to the community and region?

- This project will result in the building of a new plant or the expansion of an existing facility.
- This project will result in the reoccupation of a formerly-vacant building.
- This project directly contributes to "green" or "environmentally friendly" technology.
- This project will result in bringing new inventions, licenses or products to market.

This project will result in expansion of infrastructure capacity.

Other: _____

REPRESENTATIONS 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 agreement, new employment opportunities created as a result of the project will be listed with the NYS Department of Labor, Department of Employment Services and with the administrative entity of the local workforce investment area created by the Federal Workforce Investment and Opportunity Act (WIOA) 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 agreement, where practicable, the Applicant will first consider persons eligible to participate in WIOA programs who shall be referred by those WIA entities for new employment opportunities created as a result of said project.
- C. Annual Sales Tax Filings. In accordance with Section 874(8) of New York General Municipal Law, the Applicant understands and agrees that, if the project receives any 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, and to provide a copy of such filing to the Agency.
- D. Quarterly 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 a quarterly basis, reports regarding the number of people employed at the project site.
- E. Absence of Conflicts of Interest. The Applicant has received from the Agency a list of all members, officers and employees of the Agency. No member, officer or employer of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this application, except as hereinafter described:
- F. Hold Harmless. The Applicant hereby releases the Agency and its members, directors, officers, servants, agents and employees thereof from, 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 (a) 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, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limitation 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.
- G. Recapture. The Applicant understands and agrees that the Agency can impose on the Company penalties or sanctions for projects that do not meet performance standards or project goals as outlined on the Agency's Recapture Policy on Page 9 of this Application. Said penalties/sanctions may include the return by the Company of all or part of the benefits received.
- H. Affirmation. The Applicant understands and agrees that the provisions of Section 862(1) of the New York State 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.

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.

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 with the Project.

The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as the information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said Corporation (hereinafter referred to as the "applicant") deponent acknowledges and agrees that the applicant shall be and is responsible for all costs incurred by the St. Lawrence County Industrial Development Agency (hereinafter referred to as the "Agency") acting on behalf of the attached whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds are ever carried to a successful conclusion. If, for any reason whatsoever, the applicant fails to conclude or consummate necessary negotiations or fails to act 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 find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not necessarily limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue, the Applicant shall pay to the Agency an administrative fee set by the Agency and not to exceed an amount equal to \$60,000. The cost incurred by the Agency and paid by the applicant, including bond counsel and Agency general counsel fees, and the administrative fee, may be considered as a cost of the project and included as part of the resultant bond issue. The \$2,000.00 application fee shall be credited toward this amount.

CERTIFICATION:

STATE OF CONNECTICUT)

COUNTY OF Fairfield) ss.:

ANDREW R. DAY, being first duly sworn, deposes and says:

1. That I am the MANAGER (Corporate Officer Title) of MORRISTOWN SOLAR II, LLC (Officer of Company Submitting Application) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to
me under penalties of perjury

This 12 day of November, 2019


(Notary Public)

Debra Blondillo
Notary Public-Connecticut
My Commission Expires
4/24/23

Morristown Solar II, LLC a subsidiary of Source Renewables, LLC is developing a community solar project located on 34 County Road 2, Morristown New York 13614 and has entered into a long term lease agreement with Donnie Aldrich the landowner and local resident.

The project will consist of 17,388 hi quality bi facial solar panels totaling 6.955 DC MW and 5 MW AC. The solar array will be located on 29.72 acres of the 52.5 acre parcel and will be constructed with a single axis tracker racking system that will allow the solar panels to track the sun as it moves across the southern sky from east to west each day.

The project has received a negative declaration determination for SEQR, a special use permit and site plan approval from the Town of Morristown. The solar array will have minimal visual impact to the local community and will be screened along County Road 2 with landscaped trees, in addition the project will enter into a decommissioning agreement with the Town of Morristown that ensures that at the end of the project life the land will be returned to its original condition. In addition, Morristown Solar II has agreed with the New York Department of Ag and Markets to work with a local land trust to purchase an agriculture conservation easement to further support the agricultural economy in Sant Lawrence County.

The project will be connected to the local National Grid operated electric distribution grid at distribution poles located on the property. The project is a Community Solar project that will generate approximately 10,697,000 kWh of clean energy which equates to offsetting greenhouse gas emissions from 1,634 cars driven for one year or 851,042 gallons of gasoline. This project will also benefit local residents and small businesses by providing reduced electricity costs to our customers that choose to subscribe to our community solar project, the average homeowner will receive a 10% savings on their electricity supply as compared to the utility. There are no upfront cost, credit requirements or long term contracts; to participate a subscriber must be an account holder with National Grid.