

ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**APPROVING RESOLUTION**

Royal Solar Partners LLC *Project Number 4001-21-05*

Resolution No. IDA-21-03-09

March 30, 2021

A regular meeting of the St. Lawrence County Industrial Development Agency (the “SLCIDA”) was convened on March 30, 2021 at 9:00 A.M., local time, in the Main Conference Room of the Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Canton, New York.

The meeting was called to order by Mr. Hall, and upon roll being called, the following members of the SLCIDA were:

<b>MEMBER</b>	<b>PRESENT</b>	<b>ABSENT</b>
Blevins, Lynn		X
Hall, Mark C.	X	
LaBaff, Ernest	X	
McMahon, Andrew	X	
Morrill, Steven	X	
Reagen, James	X	
Staples, Brian W.	X	

The following persons were ALSO PRESENT: Staff (Patrick Kelly, Richard Williams, Kimberly Gilbert and Lori Sibley).

After the meeting had been duly called to order, Mr. Hall announced that, among the purposes of the meeting, was to consider and take action on certain matters pertaining to proposed project for the benefit of Royal Solar Partners LLC.

On motion duly made by Mr. LaBaff and seconded by Mr. Reagen the following resolution was placed before members of the St. Lawrence County Industrial Development Agency:

**A RESOLUTION (1) AUTHORIZING THE DEVELOPMENT OF A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW) BY ROYAL SOLAR PARTNERS LLC (THE “COMPANY”) A DELAWARE LIMITED LIABILITY COMPANY AUTHORIZED TO DO BUSINESS IN THE STATE OF NEW YORK; (2) ADOPTING FINDINGS PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT (“SEQRA”) IN RELATION TO THE PROJECT; (3) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY FOR THE PROJECT IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION, IMPROVEMENT, AND EQUIPPING OF THE PROJECT; (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A PAYMENT-IN-LIEU-OF-TAX AGREEMENT (PILOT AGREEMENT”) IN ACCORDANCE WITH A DEVIATION FROM THE AGENCY’S UNIFORM TAX EXEMPTION POLICY MORE SPECIFICALLY DESCRIBED HEREIN; (4) AUTHORIZING ACCEPTANCE OF A LEASEHOLD INTEREST IN CERTAIN REAL PROPERTY AND THE IMPROVEMENTS THEREON IN RELATION TO UNDERTAKING THE**

**PROJECT; AND (5) APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS.**

WHEREAS, Title 1 of Article 18 A of the General Municipal Law of the State of New York (the “**Enabling Act**”) was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (“**State**”); and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction which shall be suitable for manufacturing, warehousing, civic, commercial and research facilities, including recreation facilities, in order to advance job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 358 of the Laws of 1971 of the State, (collectively, with the Enabling Act, the “**Act**”), and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so promote job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, the Company previously presented an application (the “**Application**”) to the Agency, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project, as further described in Exhibit A (the “**Project**”) consisting of (A) the acquisition of a sub-leasehold interest in an approximately 34.7 acre parcel of land, being a portion of a 291.9 acre parcel of land, located at 5693 County Route 6, Town of Oswegatchie, New York 13670 (the “**Land**”); (B) the construction on the Land of an approximately 34.7 acre solar electric generating photovoltaic facility (the “**Improvements**”); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “**Equipment**” and, together with the Land and the Improvements, the “**Facility**”); and (D) the sub sub-lease of the Issuer’s interest in the Facility back to the Company pursuant to a project/leaseback agreement; and

WHEREAS, the Company further requested a deviation from the Agency’s Uniform Tax Exemption Policy (“**UTEP**”) in the form of an agreement for Payments in Lieu of Taxes (“**PILOT Agreement**”) with a term of 30 years (the “**Deviation**”), which Deviation exceeds the Agency’s standard 10-year period of abatement under the Agency’s UTEP; and

WHEREAS, as required by the Agency’s UTEP the consent of the Town of Oswegatchie (the “**Town**”), and the Ogdensburg City School District (the “**School District**”) was required prior to the Agency approval of the Deviation; and

WHEREAS, by a Resolution adopted February 22, 2021, the School District consented to the Deviation, and, by Resolution adopted February 15, 2021, the Town consented to the Deviation; and

WHEREAS, to aid the Agency in making a determination whether the acquisition, construction, installation and equipping of the Facility will be in conformance with Article 8 of the

Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the “**SEQR Act**”) and the regulations (the “**Regulations**”) adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, “**SEQRA**”), the Company has submitted to the Agency a completed Full Environmental Assessment Form dated November 23, 2020 (the “**EAF**”) with respect to the Project; and

WHEREAS, pursuant to SEQRA, the Agency has been informed that (1) the Town Planning Board (the “**Planning Board**”) was designated to act as “lead agency” with respect to the Project, and (2) the Planning Board issued a Determination of Non-Significance on November 23, 2020 (the “**Negative Declaration**”) determining that (a) the acquisition, construction and installation of the Project Facility will result in no significant adverse impacts on the environment and (b) an environmental impact statement need not be prepared with respect to the Project;

WHEREAS, a public hearing (the “**Hearing**”) was held on March 18, 2021, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was published in the North County This Week on March 6, 2021 and in the Watertown Daily Times on March 7, 2021 and such notice (together with proof of publication), was substantially in the form annexed hereto as **Exhibit B**; and

WHEREAS, the report of the Hearing is annexed hereto as **Exhibit C**; and

WHEREAS, the Agency has been requested to enter into (a) a company lease agreement by and between the Agency and Company whereby the Company will lease the Facility to the Agency (the “**Company Lease Agreement**”) and (b) a lease agreement by and between the Agency and Company whereby the Agency subleases the Facility back to the Company (the “**Lease Agreement**”);

NOW, THEREFORE, BE IT RESOLVED by the St. Lawrence County Industrial Development Agency as follows:

Section 1. Based upon the EAF, the Planning Board, as Lead Agency under SEQRA, and coordinated review with Involved and Interested Agencies, determined that the Project, involving the construction, installation and equipping of the Facility, is a Type I action as contemplated by 6 NYCRR Section 617.5(c)(1), and that there will be not have a “significant effect” on the environment and, therefore, an environmental impact statement will not be prepared. This determination constitutes negative declaration for purposes of SEQRA, which is binding on the Agency.

Section 2. The Agency hereby finds and determines:

- 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 Facility constitutes a “project”, as such term is defined in the Act; and

- c. The acquisition, construction, improvement and equipping of the Facility and the leasing of the Facility to the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of St. Lawrence County (the “**County**”), and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and
- d. Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations and all regional and local land use plans for the area in which the Facility is located; and
- e. The Facility and the operations conducted therein do not have a significant effect on the environment, as determined in accordance with Article 8 of the Environmental Conservation Law of the State of New York and the regulations promulgated thereunder; and
- f. It is desirable and in the public interest for the Agency to sublease the Facility back to the Company; and
- g. The Company Lease will be an effective instrument whereby the Agency leases the Facility from the Company; and
- h. The Lease Agreement will be an effective instrument whereby the Agency leases the Facility to the Company, and by which the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company; and
- i. The Facility is approximately 34.7 acres of the Land wherein the installation of a 5.0 MW-AC solar array comprised of a ground-mounted, solar photovoltaic panels and appurtenant equipment and related improvements. The Facility, being located in the Town of Oswegatchie.
- j. The Deviation incentivizes the Company to complete the Project, which is expected to have a material positive impact on further economic development projects in the Town and the County;

Section 3. The Agency has assessed all material information included in connection with the application for financial assistance submitted by the Company, including but not limited to, the cost-benefit analysis prepared by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the Financial Assistance to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all

things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the construction, improvement and equipping of the Facility in the form of (i) exemptions from sales and use taxes in an amount not to exceed \$50,000 in connection with the purchase or lease of equipment, building materials, services or other personal property, and (ii) the abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit D hereof), consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct, improve and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct, improve and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct, improve and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$50,000 in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company hereby agrees to comply with Section 875 of the Act. The Company further agrees that the exemption of sales and use tax provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Section 875 of the Act and the Lease Agreement.

Section 10. The form and substance of the Agency Documents, as hereinafter defined, to which the Agency is a party (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

- a. The Chairman, the Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease, and the Lease Agreement to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Executive Director and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, the Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.
- b. The Chairman, the Executive Director of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 12. 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 or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, 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 resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. This Resolution shall take effect immediately.

<b>MEMBER</b>	<b>YEA</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Blevins, Lynn				X
Hall, Mark C.	X			
LaBaff, Ernest	X			
McMahon, Andrew	X			
Morrill, Steven	X			
Reagen, James	X			
Staples, Brian W.	X			

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

COUNTY OF ST. LAWRENCE ) ss.:

I, the undersigned Secretary of the St. Lawrence County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the St. Lawrence County Industrial Development Agency (the “**Agency**”), including the resolution contained therein, held on March 30, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand of said Agency as of March 30, 2021.

Lynn Blevins  
Mr. Lynn Blevins, Secretary

EXHIBIT A

1.	<b>Applicant Name/ Project Number:</b>	ROYAL SOLAR PARTNERS LLC Project #4001-21-05
2.	<b>Project Description:</b> ROYAL SOLAR PARTNERS LLC plans to undertake a project (the “ <b>Project</b> ”) consisting of (A) the acquisition of a sub-leasehold interest in an approximately 34.7 acre parcel of land, being a portion of a 291.9 acre parcel of land, located at 5693 County Route 6, Town of Oswegatchie, New York 13670 (the “ <b>Land</b> ”); (B) the construction on the Land of an approximately 34.7 acre solar electric generating photovoltaic facility (the “ <b>Improvements</b> ”); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “ <b>Equipment</b> ” and, together with the Land and the Improvements, the “ <b>Facility</b> ”); and (D) the sub sub-lease of the Issuer’s interest in the Facility back to the Company pursuant to a project/leaseback agreement.	
3.	<b>Type of Financial Assistance Requested:</b>	Exemption from Sales and use taxes on purchases and rentals of goods and services relating to the undertaking of the “Project” as described above.  Partial Real Property Tax Abatement through a PILOT
4.	<b>Total Amount of Project:</b>	\$7,800,000
5.	<b>Benefited Project Amount:</b>	\$7,800,000
6.	<b>Estimated value of NYS Sales &amp; local sales and use tax exemption to be provided to the Company for this Project:</b>	\$50,000
7.	<b>PILOT Structure and Estimated Net Exemption from PILOT</b>	30 Year PILOT
8.	<b>Mortgage Recording Tax Exemption</b>	N/A
9.	<b>Full-time Equivalent Jobs to be Retained as a Result of the Project:</b>	0
10.	<b>Full-Time Equivalent Jobs to be Created as a Result of the Project:</b>	0
11.	<b>Expiration of the Financial Assistance:</b>	2052



## EXHIBIT B

### **NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that a public hearing (the “Public Hearing”) pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”) will be held by the St. Lawrence County Industrial Development Agency (the “Agency”) on March 18, 2021, at 10:30 a.m., local time, via Zoom meeting, in connection with the Royal Solar Partners, LLC Project, as described below. As a result of the (1) ban on large meetings or gatherings pursuant to Executive Order 202.1 issued on March 12, 2020, as supplemented, (2) ban on non-essential gatherings of individuals of any size for any reason pursuant to Executive Order 202.10 issued on March 23, 2020, as supplemented and (3) suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15 issued on April 9, 2020, as supplemented, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, the Public Hearing will be held electronically via webinar rather than in person. Members of the public may attend the Public Hearing by viewing and commenting on the Project and the benefits to be granted to the Company (as defined below) by the Agency during the Public Hearing by logging into Zoom Meeting:

<https://us02web.zoom.us/j/83436824024?pwd=bnRONGRVQXEyd1Jua21OM0tLWEFXQT09>

Meeting ID: 834 3682 4024

Passcode: 266447

Royal Solar Partners, LLC, a Delaware limited liability company (the “Company”), filed an application with the Agency requesting that the Agency consider undertaking a project (the “Project”) consisting of: (A) the acquisition of a sub-leasehold interest in an approximately 34 acre parcel of land, being a portion of a 291 acre parcel of land, located at 5693 County Road 6, Town of Oswegatchie, New York 13670 (the “Land”); (B) the construction on the Land of an approximately 30 acre solar electric generating photovoltaic facility (the “Improvements”); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment” and, together with the Land and the Improvements, the “Facility”); and (D) the sub sub-lease of the Issuer’s interest in the Facility back to the Company pursuant to a project/leaseback agreement.

The Company will own a leasehold interest in the Facility from the current owner through a long- term lease. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of: (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility and (ii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the “PILOT”) by the Company for the benefit of the affected tax jurisdictions.

A representative of the Agency will be available at the above stated time to hear all persons with views in favor of, or opposed to, either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters. Such materials may be submitted to the Agency at 19 Commerce Lane, Suite 1, Canton, New York 13617 or at [REDACTED] and must be received no later than 10:00 am on March 17, 2021.

A transcript of the public hearing will be made available at a later date. The public will have an opportunity to see and hear the meeting live and provide comments. Comments can be provided through the written chat section of the Zoom meeting, in addition to providing written comments via email, as outlined in the paragraph above. Please check the meeting information posted on the Agency website for further instructions to access the meeting, and to find copies of the application and the cost benefit analysis.

DATED: February 26, 2021

ST. LAWRENCE COUNTY  
INDUSTRIAL DEVELOPMENT

AGENCY

EXHIBIT C

REPORT OF PUBLIC HEARING

**MINUTES OF PUBLIC HEARING HELD ON March 18, 2021  
ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**RE:** for Royal Solar Partners, LLC (EDF Solar)

Richard Williams of the St. Lawrence County Industrial Development Agency called the public hearing to order at 10:30 AM, local time, via Zoom, and stated that the minutes of this public hearing would be recorded.

<https://us02web.zoom.us/j/83436824024?pwd=bnRONGRVQXEyd1Jua21OM0tLWEFXQT09>

Meeting ID: 834 3682 4024

Passcode: 266447

Public in Attendance: Barry Carrigan, Margaret Campbell

Mr. Williams then read the following:

*This public hearing is being held pursuant to Article 18-A of the New York General Municipal Law by the St. Lawrence County Industrial Development Agency (hereinafter, the "SLCIDA") in connection with the following matter:*

*Royal Solar Partners, LLC submitted an application to the Agency, a copy of which has been posted to our website and is on file at the office of the Agency. The Application requests the Agency consider undertaking a project (the "Project") for the benefit of the Company,*

*The Project consists of the (A) (1) the acquisition of an interest in approximately 291.9 acres of land located at 5693 County Road 6, Town of Oswegatchie, (2) the installation on approximately 34.7 acres of the Land of a 5.0 mW-AC ground-mounted photovoltaic solar array including panels, racking, inverters, electrical cables, grid interconnection, site preparation, access roads and any other required improvements.*

*All of the foregoing to constitute a solar energy generating facility (B) the granting of certain "financial assistance" with respect to the foregoing, including potential exemptions from state and local sales and use tax, certain real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.*

*The Agency is considering whether (A) to undertake the Project and (B) to provide certain exemptions from taxation, including (1) exemption from mortgage recording taxes, (2) exemption from deed transfer taxes and (3) potential exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, subject to the obligation of the Company to make payments in lieu of taxes with.*

*The Project is not consistent with the Agency's uniform tax exemption policy, the Agency has followed procedures for deviation from such policy prior to granting such portion of the Financial Assistance.*

*The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project. This will be addressed at the next Board meeting of the Agency.*

Public Comments: No comments were made

There being no further comments, the Public Hearing was closed at 10:44 AM.

By: Richard Williams

For: St. Lawrence County Industrial Development  
Agency

EXHIBIT D

Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: St. Lawrence County, Town of Oswegatchie, and Ogdensburg City School District.

Taxable Status Date: March 1, 2022

Tax Year Beginning: School District 2022/2023

Town and County 2023

\$5,000 per MW for Year 1, resulting in \$25,000 to the School District, Town and County, on a pro rata basis for Year 1.

The amount would increase by 2% each year for the first 20 years and then decrease by 2% for years 21-30.

PILOT term would be 30 years.

Payment Schedule as Follows:

<b>YEAR</b>	<b>SCHOOL</b>	<b>TOWN/COUNTY</b>	<b>PAYMENT</b>
1	2022/2023	2023	\$ 25,000.00
2	2023/2024	2024	\$ 25,500.00
3	2024/2025	2025	\$ 26,010.00
4	2025/2026	2026	\$ 26,530.20
5	2026/2027	2027	\$ 27,060.80
6	2027/2028	2028	\$ 27,602.02
7	2028/2029	2029	\$ 28,154.06
8	2029/2030	2030	\$ 28,717.14
9	2030/2031	2031	\$ 29,291.48
10	2031/2032	2032	\$ 29,877.31
11	2032/2033	2033	\$ 30,474.86
12	2033/2034	2034	\$ 31,084.36
13	2034/2035	2035	\$ 31,706.04
14	2035/2036	2036	\$ 32,340.17
15	2036/2037	2037	\$ 32,986.97
16	2037/2038	2038	\$ 33,646.71
17	2038/2039	2039	\$ 34,319.64
18	2039/2040	2040	\$ 35,006.04
19	2040/2041	2041	\$ 35,706.16
20	2041/2042	2042	\$ 36,420.28
21	2042/2043	2043	\$ 35,691.87
22	2043/2044	2044	\$ 34,978.04
23	2044/2045	2045	\$ 34,278.48
24	2045/2046	2046	\$ 33,592.91

25	2046/2047	2047	\$ 32,921.05
26	2047/2048	2048	\$ 32,262.63
27	2048/2049	2049	\$ 31,617.37
28	2049/2050	2050	\$ 30,985.03
29	2050/2051	2051	\$ 30,365.33
30	2051/2052	2052	\$ 29,758.02