

Genesee County Economic Development Center Meeting Agenda

Thursday, February 6, 2020

Location: Upstate MedTech Centre – Suite 107

PAGE #

- 1.0 **Call to Order** 4:00pm
- Presentations – Ellicott Station** 4:00pm
- Mega Properties**
- 1.1 **Enter Executive Session** 4:25pm
- Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons:
 - 1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.
- 1.2 **Enter Public Session** 4:50pm
- 2.0 **Chairperson’s Report & Activities** 4:50pm
- 2.1 Upcoming Meetings:
 - Next Scheduled Board Meeting: Thursday, March 5th at 4:00 p.m.**
 - Audit & Finance Committee Meeting: Tuesday, March 3rd at 8:30 a.m.
 - STAMP Committee Meeting: Tuesday, March 3rd at 10:30 a.m.
 - Governance & Nominating Committee: Thursday, March 5th at 3 p.m.
 - **GCEDC Annual Meeting – Friday, March 6th at 11:30 a.m.**
- 2.2 Agenda Additions / Deletions / Other Business ****Vote**
- 2.3 Minutes: December 5, 2019 ****Vote**
- 3.0 **Report of Management –** 4:55pm
- 3.1 Ellicott Station – Initial Resolution ****Vote** – S. Hyde
- 3.2 Mega Properties – Initial Resolution ****Vote** – C. Suozzi
- 3.3 Borrego Solar - 241 Knapp Solar 1, LLC – Initial Resolution ****Vote** – C. Suozzi
- 3.4 Borrego Solar - 241 Knapp Solar 2, LLC – Initial Resolution ****Vote** – C. Suozzi
- 3.5 Borrego Solar - Townline Batavia Solar 1, LLC – Initial Resolution ****Vote** – C. Suozzi
- 3.6 Borrego Solar - 3104 Batavia Solar, LLC – Initial Resolution ****Vote** – C. Suozzi
- 3.7 Borrego Solar - 3232 Batavia Solar, LLC – Initial Resolution ****Vote** – C. Suozzi
- 3.8 V.J. Gautieri Constructors, Inc. – Initial Resolution ****Vote** – C. Suozzi
- 4.0 **Audit & Finance Committee – M. Gray** 5:10pm
- 4.1 November 2019 Financial Statements ****Vote**
- 4.2 December 2019 Unaudited Financial Statements ****Vote**
- 4.3 D&O Insurance Renewal ****Vote**
- 4.4 2020 County Funding Contract ****Vote**
- 4.5 ECIDA Shared Services Agreement ****Vote**
- 5.0 **Governance & Nominating Committee – C. Yunker** 5:20pm
- 5.1 Authority Self Evaluation of Prior Year Performance ****Vote**
- 5.2 Mission Statement & Measurement Report ****Vote**
- 5.3 Pricing Policy Revision ****Vote**
- 6.0 **STAMP Committee – P. Zeliff** 5:30pm
- 6.1 Barn Lease Agreement ****Vote**
- 6.2 Amendment of Land Purchase Approval for Additional 8 acres ****Vote**
- 6.3 Archeo 1B on New Property Acquisition ****Vote**
- 6.4 Deposit with NYPA for Facilities Study ****Vote**
- 6.5 Access Agreement ****Vote**
- 7.0 **Employment & Compensation Committee – T. Bender** 5:40pm
- 7.1 CEO Merit / COLA
- 8.0 **Other Business** 5:45pm
- 9.0 **Adjournment** 5:45pm

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**GCEDC Board Meeting
Thursday, December 5, 2019
Upstate MedTech Centre – Innovation Zone
4:00 PM**

GCEDC MINUTES

Attendance

Board Members: P. Battaglia, M. Gray, A. Young, C. Yunker, A. Vanderhoof, T. Bender, P. Zelif
Staff: L. Farrell, M. Masse, L. Casey, P. Kennett, J. Krencik, S. Hyde, C. Suozzi
Guests: D. Cunningham (GGLDC Board Member), S. Noble-Moag
(GGLDC Board Member), G. Torrey (GGLDC Board Member)
Absent:

1.0 Call to Order

P. Battaglia called the meeting to order at 4:07 p.m. in the Upstate MedTech Centre Innovation Zone conference room.

1.1 Enter Executive Session

P. Zelif made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:10 p.m. for the following reasons:

1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation.

The motion was seconded by T. Bender and approved by all members present.

L. Farrell left the meeting at 4:30.

1.2 Enter Public Session

A. Young made a motion to enter back into public session at 4:34 p.m., seconded by P. Zelif and approved by all members present.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, December 19th at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, January 7th at 8:30 a.m.

STAMP Committee Meeting: Tuesday, January 7th at 10:30 a.m.

Employment & Comp. Committee Meeting: Thursday, January 9th at 2:00 p.m.

Governance & Nominating Committee Meeting: Thursday, January 9th at 3:00 p.m.

Board Meeting (Board Photos): Thursday, January 9th at 4:00 p.m.

2.2 Agenda Additions / Deletions / Other Business- Add 4.8 – Key Bank Line of Credit Resolution to Audit and Finance Committee.

A. Young made a motion to add “Key Bank Line of Credit Resolution” to agenda item 4.8 under the Audit and Finance Committee; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

2.3 Minutes: October 31, 2019

C. Yunker made a motion to approve the October 31, 2019 minutes as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

3.0 Report of Management

Nothing at this time.

4.0 Audit & Finance Committee

4.1 October 2019 Financial Statements – The following comments were made by M. Masse, which were previously noted by L. Farrell at the Audit & Finance Committee held on December 3, 2019:

- Normal operating activity.
- Accounts receivable decreased due to receipt of the GGLDC MTC Property Management Fee and the Economic Development Support Grant.
- In the Operating Fund, there are origination fees for closing on the Cedar Street Sales & Rental Project, as well as application fees for C.H. Wright and the Fraser-Branche Property.
- At the end of October, operating expenses are in line with the annual budgeted figures.
- In the Real Estate Development Fund, there is an “in” and an “out” for the PIF from BETP. Payment was received from Pembroke School District and then paid to the Town of Pembroke which supports the Village of Corfu’s WWTF expansion.

This was recommended for approval by the Committee.

M. Gray made a motion to approve the October 2019 Financial Statements as presented; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
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T. Bender - Yes
A. Young - Yes
A. Vanderhoof – Yes

P. Zelif - Yes
M. Gray - Yes

The item was approved as presented.

4.2 Insurance Renewal – Joe Teresi (Tompkins Insurance Agencies) went out to bid for the Agency’s 2018 insurance renewal. Other markets were explored at the time, but they were unable to find another carrier that was able to meet the GCEDC’s needs at an affordable rate. Eleven insurance companies were reached out to and Selective was the only one to submit a proposal. The Committee recently discussed whether or not to go out to bid for 2020 coverage and it was decided to request a renewal from Selective Insurance. The quote has been received and is provided in the board packets. The total cost is allocated across the GCEDC and GGLDC funds.

After the Board packets went out a thorough review of the insurance proposal was done and it was discovered that adjustments needed to be made for a recent sale of property and changes to the coverage on the barn at the STAMP site. As long as the Board concurs, it is staff’s recommendation to reduce the insurance coverage on the barn to liability coverage only. The barn will eventually be torn down and the additional coverage seems unnecessary. This change alone will reduce the cost by \$955. The changes will bring pricing within budget on a consolidated basis. The Committee agreed that the coverage was unnecessary and instructed the staff to move forward with removing this coverage from the renewal.

This was recommended for approval by the Committee.

M. Gray made a motion to authorize renewal of 2020 coverage with Selective Insurance as presented; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Battaglia - Yes
T. Bender - Yes
A. Young - Yes
A. Vanderhoof – Yes

C. Yunker - Yes
P. Zelif - Yes
M. Gray - Yes

The item was approved as presented.

4.3 CPL Construction Administration Services for WWTF- The GGLDC/GCEDC has been working with the Town of Pembroke for three years on an expansion of the Corfu WWTF that serves the Town of Pembroke sewer district #1 which includes the BETP. The GGLDC/GCEDC previously approved the Sewer Supply Agreement as well as approved awarding of the contracts for construction. Part 1 of this contract was approved in July of 2019 by the Town of Pembroke, the GGLDC and the GCEDC. Included in the budget that was reviewed with the Committee at the last meeting was Part II of the CPL contract for construction administration related to the project. This contract has already been approved by the Town of Pembroke. M. Masse asked the Board to commit the following funds:

Cash on hand in restricted BETP account 9/30/19 \$15,822

This was recommended for approval by the Committee.

M. Gray made a motion to authorize the construction services contract with Clark Patterson Lee as described; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:

P. Battaglia - Yes

C. Yunker - Yes

T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.4 S&S Mowing Contract Coverage for 2019 - On May 2, 2019, the GCEDC Board approved a contract to S & S Trucking, Inc. for mowing at the STAMP site and Apple Tree Acres (as well as Gateway II and the BETP for the GGLDC) based on an estimated number of mows, not to exceed \$7,300 in total for the GCEDC. At the end of the mowing season, there were some additional mows that occurred that caused the cost to exceed the \$7,300 by \$707.10. We are seeking approval to pay the overage amount of \$707.10. It should be noted that the GGLDC mowing contract was under the GGLDC Board approved amount of \$3,000 by \$1,142.87. On a total expenditure basis, the amount spent on mowing was under the total Board approved amounts.

This was recommended for approval by the Committee.

M. Gray made a motion to authorize payment to S&S of the \$707.10 amount in extra mowing costs for the 2019 year; the motion was seconded by P. Zelif. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.5 Invest Buffalo Niagara Funding – Invest Buffalo Niagara (InBN) is our non-profit regional economic development organization supported by a team of private and public-sector leaders dedicated to improving economic performance in Buffalo Niagara/ Western New York. InBN's primary goals are to retain and expand existing business and to professionally market the region as a competitive, vibrant and high-profile place for business location and growth. To support business attraction, expansion, entrepreneurship and innovation, InBN collaborates with local businesses, universities, not-for-profit organizations and government leaders to deliver a unified response to regional economic development opportunities.

The funding requested to support InBN is an integral partner in our sales/Marketing efforts for the attraction of new companies to our community. Other services beyond regional site selection include marketing and design services, online property listing (CLS system) for development sites, data and demographics reports for business development support, graphics support for brochures, ads, and to the marketing collateral, as well as publicizing and supporting the GCEDC and STAMP initiative in Western New York/Western New York Regional Council. InBN staff have shown a tireless commitment to supporting and advocating for our economic development goals and strategies particularly as it relates to STAMP.

This was recommended for approval by the Committee.

M. Gray made a motion to authorize an investment renewal of \$25,000 to Invest Buffalo Niagara for continued marketing and business development support for 2020; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
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T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.6 Greater Rochester Enterprise Funding- Greater Rochester Enterprise (GRE) is our regional economic development organization supported by a team of private and public-sector leaders dedicated to improving economic performance in the Rochester/ Finger Lakes Region. GRE's primary goals are to retain and expand existing business and to professionally market the region as a competitive, vibrant and high-profile place for business location and growth. To support business attraction, expansion, entrepreneurship and innovation, GRE collaborates with local businesses, universities, not-for-profit organizations and government leaders to deliver a unified response to regional economic development opportunities.

The funding requested to support GRE's mission enables the GCEDC to fully access to all of GRE's sales and marketing talent and assets, receive advocacy on behalf of our agency for all our parks, as well as an executive board seat that allows Steve Hyde to serve on GRE's Board of Directors and on their Governance Committee.

GRE staff have shown a tireless commitment to supporting and advocating for our economic development goals and strategies particularly as it relates to STAMP. GRE has provided countless hours of support, strategy development interaction, and advocacy for and to Steve Hyde to advance STAMP as a regional priority both in the finger lakes Regional Economic Development council and at the highest levels of New York Government. GRE has been personally very active in the sales efforts to attract companies to STAMP and Genesee County, including multiple trips to Albany on our behalf.

This was recommended for approval by the Committee.

P. Zelif made a motion to authorize an investment renewal of \$50,000 to Greater Rochester Enterprise for continued marketing and business development support for 2020; the motion was seconded by T. Bender. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.7 e3communications Public Relations Contract - e3communications is a professional media and public relations firm/consultant that works with the GCEDC to provide strategic public relation counsel regarding organizational messaging as projects and issues develop, as well as coordination and execution of special events, media relations, promotional materials and social media programming to support the GCEDC's corporate attraction, expansion and retention missions; as well as the GCEDC's workforce and entrepreneurial missions. This expenditure will be covered within the 2020 budget.

This was recommended for approval by the Committee.

M. Gray made a motion to authorize renewal of e3communications services for the January 1, 2020 to December 31, 2020 period at \$1,675 per month; an increase of approximately three percent; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.8 Key Bank Line of Credit Resolution—The GCEDC has a line of credit in place with KeyBank. It was originally put in place to help with the contracts associated with the \$33M prior to NYS setting up an imprest account. On October 3, 2019, the Board approved the Line of Credit renewal with KeyBank for \$1M, with an unused fee of \$1,000 annually, and an interest rate of LIBOR+200. Key Bank requires the adoption of a resolution authorizing the execution and delivery of documents necessary and incidental to the issuance of the line of credit renewal by Key Bank.

Resolution No. 12/2019 - 01

RESOLUTION AUTHORIZING THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") TO EXECUTE CERTAIN BANK DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT

M. Gray made a motion to approve resolution #12/2019-01 as presented; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zelif

6.1 e3communications STAMP Public Relations Contract - e3communications, a professional media and public relations firm/consultant, will create dedicated social media channels to promote and market WNY STAMP to various audiences, including those in economic development, workforce and higher education among others. e3communications in the last year created social media channels specifically designed to promote WNY STAMP, maintained them with ongoing posts and provided monthly analytic reports. e3communication will also continue to manage public relations activities and communications for the WNY STAMP site.

The fund commitment is \$24,000. Funding is available and budgeted in the GCEDC Operations/ Marketing budget; and the GCEDC will apply for a National Grid grant to reimburse the Agency for half of the contract amount.

This was recommended for approval by the Committee.

P. Zelif made a motion to authorize renewal of e3communications contract services for the January 1, 2020 to December 31, 2020 period at the 2019 funding level of \$24,000 per year; the motion was seconded by A. Young. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

7.0 Employment & Compensation Committee – T. Bender

7.1 Standard Work Day Resolution for Employees - Entities that are members of the New York State and Local Retirement System are required to establish a standard workday, which is used to determine service credit. Titles and positions have changed since the last time this was approved, so an updated Standard Work Day Resolution for Employees is being brought forward. This form does not get submitted but must be kept on file and made available to the Retirement System upon request.

The CEO, CFO and Sr. VP of Operations positions were previously listed on a separate resolution titled "Standard Work Day and Reporting Resolution for Elected and Appointed Officials". Separate reporting is no longer required for these positions, so all positions are now listed on this one resolution. The GCEDC's standard work day is listed as 7 hours in the Personnel Administrative Guidelines last revised and updated in January 2017.

The Committee recommended approval of the Standard Work Day Resolution for Employees to the full Board.

T. Bender made a motion to authorize approval of the Standard Work Day Resolution for Employees; the motion was seconded by A. Vanderhoof. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zelif -	Yes
A. Young -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

8.0 Other Business

8.1 Nothing at this time.

9.0 Adjournment

As there was no further business, P. Zelif made a motion to adjourn at 4:47 p.m., which was seconded by A. Vanderhoof and passed unanimously.

GCEDC Board of Directors Meeting

Steve Hyde, President and CEO

Board Meeting Report

February 6, 2020

- 3.x Ellicott Station/Savarino Companies LLC (Revised) – accept submission of application for IDA financial assistance/request to schedule public hearing ****Vote** – S. Hyde

This is a request from Savarino Companies LLC, developer/owner of the Ellicott Station project, for financial assistance from GCEDC which is associated to their planned brownfield redevelopment project in downtown Batavia. This project was previously approved for benefits in November of 2018. Given the time since previous approval, although the scope, scale and IDA benefits requested are all similar in nature, IDA staff felt it prudent to bring the project forward for board consideration according to our standard process.

The Ellicott Station Project is a mixed-use brownfield redevelopment project including adaptive re-use and new construction of a blighted property in a key gateway entrance site to downtown Batavia (Ellicott Street block from Evans/Court streets to Jackson Street) which is near the Main and Ellicott Street intersection.

The project will include an estimated \$22.4M in total investment and \$16.5M in land/construction investment pledging to create some 20 FTE's all while cleaning up a blighted 3.31-acre site that requires considerable brownfield remediation. As a part of the brownfield remediation process, plans are in place to make public infrastructure improvements and brownfield clean up improvements to the tune of \$1.4M across the entire site.

Considerable construction will be undertaken including some 72,190 square feet of new and renovated facilities. This includes plans to locate a brewery (manufacturing) along with a restaurant/beer garden and a 60,908 square foot 5 story apartment building with 55 new modern workforce housing apartment units (Max incomes \$32,000-\$38,000) which include at grade parking facilities (garages). These income levels support our local EDGE economic development strategy providing new housing availability (talent attraction & retention) for entry level workers being hired by area employers/manufacturers many of which are located in GCEDC developed industrial parks.

Funding has been a challenge and delayed implementation of this project given the need for multiple government programs to layer in the capital stack to make it economically viable to attract a developer/private investment to undertake these very expensive brownfield cleanup and redevelopment projects.

Given the above conditions, IDA participation is essential including a long-term property tax abatement along with sales and mortgage tax exemptions. Total requested IDA benefits, undiscounted, total \$3.6M including a property tax abatement totaling \$2.1M (10 year PILOT commercial / 30 year PILOT housing), a sales tax exemption of \$.79M, a mortgage tax exemption estimated at \$.18M and Batavia Pathway to Prosperity PIF funding valued at \$.53M all of which will be recognized through the course of a 30 year benefit horizon. The 30-year PILOT and all associated benefits were sized to align with HCR funding requirements which is the key focus at this point in order to capitalize and proceed to groundbreaking.

The developer, Savarino Companies LLC, recently submitted an application to NYS Homes and Community Renewal (HCR) in an effort to fund/capitalize the largest portion of the project investment which is the residential new construction portion of the project. Applications are competitive but the developer remains hopeful because the project scope addresses many of the funding criteria and priorities including the project being a cornerstone project of the Batavia DRI along with strong local support for the project.

If the HCR funding is awarded (expected award announcement date is late May 2020), the residential portion of the project is expected to break ground in the summer of 2020 which will in turn activate other funding including grants from NYS (ESD et. al.) and area utilities to enable the commercial phase of the project (brewery/restaurant renovations and the former Santy's Tire site made shovel-ready) to break ground in 2020 as well. A 24-month site cleanup and construction cycle is expected for the project.

This project has great potential to continue the successful transformation of downtown Batavia by revitalizing a blighted brownfield site at the gateway of our downtown along with bringing new housing units and adding live, work and play assets in our urban core all of which are fully aligned with the Batavia Downtown Revitalization Initiative (DRI) strategy.

The action today is a vote to accept the financial assistance application and approve the scheduling of a public hearing. I recommend approval of this request.

Batavia Pathway to Prosperity (BP2) PILOT and PILOT Increment Financing (PIF) Model PILOT / PIF Model - Comparisons



Project: *Ellicott Station (Developer = Savarino Companies)*

per Ellicott Station IDA financial assistance application filed to HCR funding application as of 12/20/19

Total Project Capex:

Land-Building/Hard Costs	\$ 3,318,402	\$ 19,096,185	\$ 22,414,587
Soft/Transaction/Other Costs	\$ 2,789,928	\$ 13,679,077	\$ 16,469,005
Estimated sales taxable portion (@ 80% total Capex vs. Hard Costs)	\$ 528,474	\$ 5,417,988	\$ 5,945,562
Estimated Building Loan/Mortgage	\$ 1,973,957	\$ 8,207,148	\$ 9,881,403
Estimated Building Loan/Mortgage	\$ 3,318,402	\$ 14,780,749	\$ 18,079,151

Square footage breakdown:

Restaurant & Office Renovation	7,302		7,302
Manufacturing (micro-brewery)	3,980		3,980
Office New Build (Master Lease Spaces)		52,872	52,872
Residential New Build		8,036	8,036
Total square footage	11,282	60,908	72,180

Assessed Value profile (per Batavia Assessor guidance):

Restaurant & Office Renovation	\$ 620,670	\$	\$ 620,670
Manufacturing (micro-brewery)	\$ 199,000	\$	\$ 199,000
Office New Build (Master Lease Space)		\$ 2,643,600	\$ 2,643,600
Residential New Build	\$ 95,000	\$ 200,900	\$ 200,900
Residential Garage (@ grade)	\$ 914,870	\$ 2,844,500	\$ 3,759,370
Lot3: Shovel-Ready down area (Sanity's)	\$ 26,035	\$ 80,965	\$ 107,000
Total Incremental Assessed Value:	\$ 940,705	\$ 2,925,465	\$ 3,866,170
Plus: Current Assessed Value of Property:	\$ 74,96	\$ 48,03	\$ 52,24
Total Assessed Value of Project (subject to PILOT/PIF):			
Assessed Value avg. per square foot:			

Local Tax Assistance:

Annual Property Taxes @ 100% assessed value	\$ 39,575	\$ 123,074	\$ 182,650
Total Property Taxes @ 100% assessed value (terms of PILOTs)	\$ 395,755	\$ 3,692,229	\$ 4,087,984
PILOT Term in Years	10	30	30
Avg PILOT Payment % (terms of PILOTs)	67%	47%	48%
Avg PILOT savings % (terms of PILOTs)	33%	54%	52%
Total PILOT Payments made (terms of PILOTs)	\$ 285,168	\$ 1,716,887	\$ 1,882,042
Total PILOT payments to BP2 fund via PIF	\$ 132,578	\$ 658,443	\$ 981,021
PILOT Savings (prop tax abatement) to project in \$\$ (terms of PILOTs)	\$ 130,589	\$ 1,875,343	\$ 2,105,942
BP2 (PIF) Investment in public benefit portions of Project	\$ 133,917	\$ 396,915	\$ 529,482
Sales Tax Exemption \$	\$	\$ 656,598	\$ 760,512
Mortgage Tax Exemption \$	\$	\$ 33,184	\$ 147,807
Total Local Tax Assistance/TTL Benefits:	\$ 430,277	\$ 3,176,481	\$ 3,600,738
Total Property Tax savings % (PILOT savings + PIF\$)	87%	84%	84%
Net Property Taxes paid by developer/project	34%	36%	36%

notes: Fixed PILOT, using 2018 tax rates, with 2 Schedules (Commercial & Housing); Commercial PILOT is 10 years with w/10 year BP2 benefits schedule to project (PIF). Housing PILOT schedule is negotiated and aligned with project funder (HCR) requirements enabling cash flow requirements in proforma profit and loss statements

Housing PILOT is 30 years with 30 year contributions to BP2 fund and 15 year BP2 benefits to project (PIF)

Clarifying Notes: updated September and November 2019

- 1) Assessed values per square foot by type of use, as table below, were reviewed and affirmed by the City/Town of Batavia Assessor (Rhonda Saulsbury) by email on Oct 21, 2018.
- 2) Fixed PILOT, Commercial and Housing Phases ensures PILOT payment and BP2 funding certainty through term of PILOT
- 3) PIF model above does not include Business Improvement District (BID) 2019 special district property tax rate of \$1.68/\$1000 assessed value. This is Ad Valorem tax is not able to be abated by an IDA PILOT.
- 4) The 2019/2020 Library Property Tax Rate is included in PIF model School Tax Rate as CCEDC counsel states it is subject to a PIF PILOT structure.
- 5) Mortgage tax exemption rate is a 1% exemption of total 1.25% mortgage tax rate.
- 6) Base assessed value (\$107,000) is assumed taken off tax rolls and rolled into PILOT given strategic redevelopment nature of project.
- 7) Lot3 Shovel-Ready 1 acre lot (former Santy's parcel) included in Commercial PILOT; when new owner/funder found to develop lot - a new PILOT can be considered

Lot 3 integrated under Commercial PILOT until tenant/owner secured (then a new PILOT can be considered)

Hard Costs = Land+TII Construction Costs+ Construct contingency
Soft Costs = Soft costs + working cap + Project Reserves + Syndication costs + interim interest + dev. fee
Developer to use IDA Sales/Mortgage tax exemptions for both phases
IDA Mortgage Tax Exemption assumed provided on construction financing and perm. financing

Batavia Pathway to Prosperity (BP2) PILOT Increment Financing (PIF) Model Commercial Phase of Project: PILOT & PIF Structure



Project: **Ellicott Station (Developer = Savarino Companies)** per Ellicott Station IDA financial assistance application tied to HCR funding application as of 12/20/19

Capex: \$ 3,318,402
 Sales Taxable (est.) \$ 1,673,957
 Mortgage (est.) \$ 3,318,402

soft/trx/other costs \$ 528,474

Current Assessed Value (proportioned % of square footage)
 Commercial (restaurant + office) \$ 26,035
 Manufacturing (micro-brewery) \$ 620,670

Lot3: Shovel-Ready downtown acreage (Santy's)
 Total square footage / Assessed Value \$ 95,000 / \$ 940,705

base assessed value is included in PILOT (off tax roles) given strategic redevelopment project
 base assessed value is included in PILOT (off tax roles) given strategic redevelopment project
 this is total assessed value including current land value

Year of Exemption	validated 9/6/19-->	42.07	2019 tax rate:	City of Batavia	Genesee County	Batavia School-2019/20	Total PILOT Payments	42.07	PIF: 50% of PILOT to BP2 Fund	Net PILOT Payments by Ellicott Station (Total PILOT-PIF Refund)
1	\$ 39,575.46	50%	\$ 4,214.36	\$ 4,717.64	\$ 10,855.73	\$ 19,787.73	\$ 9,893.86	\$ 9,893.86	\$ 9,893.86	
2	\$ 39,575.46	50%	\$ 4,214.36	\$ 4,717.64	\$ 10,855.73	\$ 19,787.73	\$ 9,893.86	\$ 9,893.86	\$ 9,893.86	
3	\$ 39,575.46	50%	\$ 4,214.36	\$ 4,717.64	\$ 10,855.73	\$ 19,787.73	\$ 9,893.86	\$ 9,893.86	\$ 9,893.86	
4	\$ 39,575.46	50%	\$ 4,214.36	\$ 4,717.64	\$ 10,855.73	\$ 19,787.73	\$ 9,893.86	\$ 9,893.86	\$ 9,893.86	
5	\$ 39,575.46	75%	\$ 6,321.54	\$ 7,076.45	\$ 16,283.60	\$ 29,681.59	\$ 14,840.80	\$ 14,840.80	\$ 14,840.80	
6	\$ 39,575.46	75%	\$ 6,321.54	\$ 7,076.45	\$ 16,283.60	\$ 29,681.59	\$ 14,840.80	\$ 14,840.80	\$ 14,840.80	
7	\$ 39,575.46	75%	\$ 6,321.54	\$ 7,076.45	\$ 16,283.60	\$ 29,681.59	\$ 14,840.80	\$ 14,840.80	\$ 14,840.80	
8	\$ 39,575.46	75%	\$ 6,321.54	\$ 7,076.45	\$ 16,283.60	\$ 29,681.59	\$ 14,840.80	\$ 14,840.80	\$ 14,840.80	
9	\$ 39,575.46	95%	\$ 8,007.28	\$ 8,953.51	\$ 20,625.90	\$ 37,586.88	\$ 18,798.34	\$ 18,798.34	\$ 18,798.34	
10	\$ 39,575.46	67%	\$ 56,472.40	\$ 63,216.31	\$ 145,466.85	\$ 265,155.56	\$ 132,577.78	\$ 132,577.78	\$ 132,577.78	
Total	\$ 395,755	34%	\$ 632,163.11	\$ 712,466.85	\$ 1,454,666.85	\$ 2,651,555.56	\$ 1,325,777.78	\$ 1,325,777.78	\$ 1,325,777.78	

***PILOTs as % Total Property Tax net of PIF Refunds

Client Savings Profile:	BP2 (PIF) Investment Ratio to project	BP2 (PIF) Investment \$ to public benefit portions of Project:	Sales Tax Exemption (est.)	Mortgage Tax Exemption (est.)	Total Benefits (est.)
Total PILOT Savings @ 33% (67% pay vs. 100% pay)	100%	\$ 132,578	\$ 133,917	\$ 33,184	\$ 430,277
	first 10 years				

- Notes: updated September and November 2019
- 1) Assessed values per square foot by type of use, see table below, were reviewed and affirmed by the City/Town of Batavia Assessor: [Rhonda Saulsbury] by email on Oct 21, 2019.
 - 2) Fixed PILOT for Commercial Phase ensures PILOT payment and BP2 funding certainty through term of PILOT
 - 3) PIF model above does not include Business Improvement District (BID) 2019 special district property tax rate of \$1.69/\$1000 assessed value. This is Ad Valorem tax is not able to be abated by an IDA PILOT.
 - 4) The 2019/2020 Library Property Tax Rate is included in PIF model School Tax Rate as GCEDC council states it is subject to a PIF PILOT structure.
 - 5) Mortgage tax exemption rate is a 1% exemption of total 1.25% mortgage tax rate.
 - 6) Base assessed value (\$107,000) is assumed taken off tax rolls and rolled into PILOT given strategic redevelopment nature of project.
 - 7) Lot3 Shovel-Ready 1 acre lot (former Santy's parcel) included in Commercial PILOT; when new owner/tenant found to develop lot - a new PILOT can be considered

Batavia Pathway to Prosperity (BP2) PILOT Increment Financing (PIF) Model
Housing Phase of Project: PILOT & PIF Structure

blgd-hard costs soft/cr/other costs

Project: **Ellicott Station (Developer = Savarino Companies)**
 per Ellicott Station IDA
 financial assistance
 application loan to HCR
 funding application as of
 7/22/21
 Capex: \$ 19,096,165 \$ 8,207,466 50% III capex
 Sales Taxable (est.) \$ 14,760,746 construction + perm financing
 Mortgage (est.) \$ 5,417,088



Square footage breakdown:

Current Assessed Value (proportioned % of square footage)
 Research and development
 Residential Housing
 Residential Housing - Garage (@ grade)
 Total square footage

Square Footage	Assessed per sq ft	Assessed Value (est)
52,672	\$ 50.00	\$ 2,643,600
8,038	\$ 25.00	\$ 200,900
60,908	\$ 48.03	\$ 2,925,465

Base assessed value is included in PILOT (est. tax rates) given strategic redevelopment project

this is total assessed value including current value

Year of Exemption	Validated 06/19-23	2019 tax rate:	Housing PILOT % of Full Taxes Paid	City of Batavia	Genesee County	Batavia School-201920	Total PILOT Payments	42.07	PIF: 80% of PILOT to BP Fund	Committed to Ellicott Station Project	Net PILOT Payments by Ellicott Station (Total PILOT-PIF Refund)
1	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
2	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
3	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
4	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
5	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
6	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
7	\$ 123,074.32	35%	35%	\$ 9,174.26	\$ 10,269.85	\$ 23,631.91	\$ 43,076.01	\$ 43,076.01	\$ 21,538.01	\$ 21,538.01	\$ 21,538.01
8	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
9	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
10	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
11	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
12	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
13	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
14	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
15	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
16	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
17	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
18	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
19	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
20	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
21	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
22	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
23	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
24	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
25	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
26	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
27	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
28	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
29	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
30	\$ 123,074.32	50%	50%	\$ 13,106.08	\$ 14,671.21	\$ 33,759.87	\$ 61,537.16	\$ 61,537.16	\$ 30,768.58	\$ 30,768.58	\$ 30,768.58
Total	\$ 3,692,229.48	47%	36%	\$ 365,659.73	\$ 409,326.69	\$ 941,900.29	\$ 1,716,886.71	\$ 1,716,886.71	\$ 858,443.35	\$ 858,443.35	\$ 1,319,972.04

** 1st 15 Years of lands to be 100% membered to Savarino Cos subject to approved expenses having a public purpose/consistent w/ EDC certificate of consistency**

***PILOTs as % Total Property Tax net of PIF Refunds

Client Savings Profile:	BP (PIF) Investment \$ to public benefit portions of Project:	BP (PIF) Investment Ratio to project:	first 15 years
PILOT Savings	\$ 1,975,343	100%	\$ 1,975,343
Total	\$ 858,443		\$ 3,176,461

- Notes: updated September and November 2019
- 1) Assessed values per square foot by type of use, see table below, were reviewed and affirmed by the City/Town of Batavia Assessor (Rhonda Staubury) by email on Oct 21, 2019.
 - 2) PILOT PILOT for Housing Phase ensures PILOT Payment and BP2 funding certainty through term of PILOT
 - 3) PIF model above does not include Batavia Improvement District (BID) 2019 special district property tax rate of \$1.68/1000 assessed value. This is Ad Valorem tax is not able to be abated by an IDA PILOT.
 - 4) The 2019/2020 Library Property Tax Rate is included in PIF model School Tax Rate as GCEDC council states it is subject to a PIF PILOT structure.
 - 5) Mortgage tax exemption rate is a 1% exemption of total 1.25% mortgage tax rate.
 - 6) Base assessed value (\$107,000) is assumed taken off tax rolls and rolled into PILOT given strategic redevelopment nature of project.
 - 7) Lot3 Bhovel/Ready 1 acre lot (former Santy's parcel) included in Commercial PILOT; when new owner/tenant found to develop lot - a new PILOT can be considered

Batavia Pathway to Prosperity (BP2) PILOT Increment Financing (PIF) Fund
Ellicott Station Project impact on BP2 Infrastructure Fund (inflows & outflows) as of 10.23.19



Year of PILOT/PIF	Commercial PILOT Payments	Commercial PILOT Contribution to BP2 Fund (50%)	Housing PILOT Payments	Housing PILOT Contribution to BP2 Fund (50%)	Ellicott Station Total PILOT Payments	Ellicott Station Total PILOT Contribution to BP2 Fund (50%)	Ellicott Station Cumulative Contributions to BP2 Fund	BP2 Fund Reimbursements to Ellicott Station for Public Improvement / Investments	Net BP2 Fund Balance from Ellicott Station PILOT payments
1	\$ 19,788	\$ 9,894	\$ 43,076	\$ 21,538	\$ 62,864	\$ 31,432	\$ 31,432	\$ 31,432	\$ -
2	\$ 19,788	\$ 9,894	\$ 43,076	\$ 21,538	\$ 62,864	\$ 31,432	\$ 62,864	\$ 31,432	\$ -
3	\$ 19,788	\$ 9,894	\$ 43,076	\$ 21,538	\$ 62,864	\$ 31,432	\$ 94,296	\$ 31,432	\$ -
4	\$ 19,788	\$ 9,894	\$ 43,076	\$ 21,538	\$ 62,864	\$ 31,432	\$ 125,727	\$ 31,432	\$ -
5	\$ 29,682	\$ 14,841	\$ 43,076	\$ 21,538	\$ 72,756	\$ 36,379	\$ 162,106	\$ 36,379	\$ -
6	\$ 29,682	\$ 14,841	\$ 43,076	\$ 21,538	\$ 72,756	\$ 36,379	\$ 198,485	\$ 36,379	\$ -
7	\$ 29,682	\$ 14,841	\$ 43,076	\$ 21,538	\$ 72,756	\$ 36,379	\$ 234,864	\$ 36,379	\$ -
8	\$ 29,682	\$ 14,841	\$ 61,537	\$ 30,769	\$ 91,219	\$ 45,609	\$ 280,473	\$ 45,609	\$ -
9	\$ 29,682	\$ 14,841	\$ 61,537	\$ 30,769	\$ 91,219	\$ 45,609	\$ 326,083	\$ 45,609	\$ -
10	\$ 37,597	\$ 18,798	\$ 61,537	\$ 30,769	\$ 99,134	\$ 49,567	\$ 375,650	\$ 49,567	\$ -
11			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 408,418	\$ 30,769	\$ -
12			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 437,187	\$ 30,769	\$ -
13			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 467,955	\$ 30,769	\$ -
14			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 498,724	\$ 30,769	\$ -
15			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 529,492	\$ 30,769	\$ -
16			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 560,261	\$ 30,769	\$ 30,769
17			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 591,030	\$ 30,769	\$ 61,537
18			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 621,798	\$ 30,769	\$ 92,306
19			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 652,567	\$ 30,769	\$ 123,074
20			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 683,335	\$ 30,769	\$ 153,843
21			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 714,104	\$ 30,769	\$ 184,611
22			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 744,872	\$ 30,769	\$ 215,380
23			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 775,641	\$ 30,769	\$ 246,149
24			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 806,410	\$ 30,769	\$ 276,917
25			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 837,178	\$ 30,769	\$ 307,686
26			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 867,947	\$ 30,769	\$ 338,454
27			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 898,715	\$ 30,769	\$ 369,223
28			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 929,484	\$ 30,769	\$ 399,992
29			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 960,253	\$ 30,769	\$ 430,760
30			\$ 61,537	\$ 30,769	\$ 61,537	\$ 30,769	\$ 991,021	\$ 30,769	\$ 461,529
Total	\$ 265,156	\$ 132,578	\$ 1,716,887	\$ 858,443	\$ 1,982,042	\$ 991,021	\$ 9,910,211	\$ 529,492	\$ 461,529

note: Fixed PILOT with 2 Schedules (Commercial & Housing); Commercial PILOT is 10 years with w/10 year BP2 benefits schedule to project (PIF). Housing PILOT is 30 years with 30 year contributions to BP2 fund and 15 year BP2 benefits to project (PIF). Housing PILOT schedule is negotiated and aligned with project funder (HCR) requirements.

3.1

Batavia Pathway to Prosperity (BP2) PILOT Increment Financing (PIF) Fund
 PILOT Payments by Taxing Jurisdiction (before 50% transfer to BP2 fund)



Year of PILOT/PIF	Commercial PILOT Payments	PILOT % of Full Taxes	City PILOT Share	County PILOT Share	School PILOT Share	42.07		School PILOT Share	23.08	Housing PILOT Payments	42.07		School PILOT Share	10.03	County PILOT Share	School PILOT Share	23.08	Ellicott Station Total PILOT Payments	PILOT % of Full Taxes	City PILOT Share	County PILOT Share	School PILOT Share	10.03	Total
						Housing PILOT Payments	PILOT % of Full Taxes				City PILOT Share	County PILOT Share												
1	\$ 19,788	50%	\$ 4,214	\$ 4,214	\$ 4,718	\$ 43,076	35%	\$ 10,856	\$ 10,856	\$ 43,076	\$ 35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 13,389	\$ 23,632	\$ 62,884	39%	\$ 13,389	\$ 13,389	\$ 14,987	\$ 34,488	\$ 10,270	\$ 1,087,367
2	\$ 19,788	50%	\$ 4,214	\$ 4,214	\$ 4,718	\$ 43,076	35%	\$ 10,856	\$ 10,856	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 13,389	\$ 23,632	\$ 62,884	39%	\$ 13,389	\$ 13,389	\$ 14,987	\$ 34,488	\$ 10,270	\$ 1,087,367
3	\$ 19,788	50%	\$ 4,214	\$ 4,214	\$ 4,718	\$ 43,076	35%	\$ 10,856	\$ 10,856	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 13,389	\$ 23,632	\$ 62,884	39%	\$ 13,389	\$ 13,389	\$ 14,987	\$ 34,488	\$ 10,270	\$ 1,087,367
4	\$ 19,788	50%	\$ 4,214	\$ 4,214	\$ 4,718	\$ 43,076	35%	\$ 10,856	\$ 10,856	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 13,389	\$ 23,632	\$ 62,884	39%	\$ 13,389	\$ 13,389	\$ 14,987	\$ 34,488	\$ 10,270	\$ 1,087,367
5	\$ 29,882	75%	\$ 6,322	\$ 6,322	\$ 7,076	\$ 43,076	35%	\$ 16,284	\$ 16,284	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 15,496	\$ 23,632	\$ 72,758	45%	\$ 15,496	\$ 15,496	\$ 17,346	\$ 39,916	\$ 10,270	\$ 1,087,367
6	\$ 29,882	75%	\$ 6,322	\$ 6,322	\$ 7,076	\$ 43,076	35%	\$ 16,284	\$ 16,284	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 15,496	\$ 23,632	\$ 72,758	45%	\$ 15,496	\$ 15,496	\$ 17,346	\$ 39,916	\$ 10,270	\$ 1,087,367
7	\$ 29,882	75%	\$ 6,322	\$ 6,322	\$ 7,076	\$ 43,076	35%	\$ 16,284	\$ 16,284	\$ 43,076	35%	\$ 9,174	\$ 10,270	\$ 9,174	\$ 15,496	\$ 23,632	\$ 72,758	45%	\$ 15,496	\$ 15,496	\$ 17,346	\$ 39,916	\$ 10,270	\$ 1,087,367
8	\$ 29,882	75%	\$ 6,322	\$ 6,322	\$ 7,076	\$ 43,076	50%	\$ 16,284	\$ 16,284	\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 19,428	\$ 33,760	\$ 81,218	66%	\$ 19,428	\$ 19,428	\$ 21,748	\$ 50,043	\$ 10,270	\$ 1,087,367
9	\$ 37,597	95%	\$ 8,007	\$ 8,007	\$ 8,864	\$ 20,626	50%	\$ 20,626	\$ 20,626	\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 21,113	\$ 33,760	\$ 88,134	61%	\$ 21,113	\$ 21,113	\$ 23,635	\$ 54,386	\$ 10,270	\$ 1,087,367
10										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
11										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
12										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
13										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
14										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
15										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
16										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
17										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
18										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
19										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
20										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
21										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
22										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
23										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
24										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
25										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
26										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
27										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
28										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
29										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
30										\$ 61,537	50%	\$ 13,106	\$ 14,671	\$ 13,106	\$ 13,106	\$ 33,760	\$ 61,537	50%	\$ 13,106	\$ 13,106	\$ 14,671	\$ 33,760	\$ 10,270	\$ 1,087,367
Total	\$ 285,156	67%	\$ 56,472	\$ 56,472	\$ 63,216	\$ 1,716,887	47%	\$ 448,467	\$ 448,467	\$ 1,716,887	47%	\$ 365,660	\$ 408,327	\$ 365,660	\$ 422,132	\$ 841,900	\$ 1,992,042	49%	\$ 422,132	\$ 422,132	\$ 472,543	\$ 1,087,367	\$ 10,270	\$ 1,087,367

note: Fixed PILOT with 2 Schedules (Commercial & Housing); Commercial PILOT is 10 years with w/10 year BP2 benefits schedule to project (PIF); Housing PILOT is 30 years with 30 year contributions to BP2 fund and 15 year BP2 benefits to project (PIF).
 Housing PILOT schedule is negotiated and aligned with project funder (HCR) requirements.

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INITIAL RESOLUTION
(Savarino Companies, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF SAVARINO COMPANIES, LLC, LLC WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 565 of the Laws of 1970 of the State, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **SAVARINO COMPANIES, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in an approximately 3.31-acre abandoned industrial Brownfield site (the "Della Penna Brownfield Opportunity Area") at 40-70 Ellicott Street (a/k/a 40, 50 and 56 Ellicott Street), City of Batavia, Genesee County, New York (the "Land"); (ii) the abatement and demolition of one or more buildings located on the Land; (iii) the adaptive re-use and/or new construction of an approximately 55-unit workforce housing apartment building (with ground floor parking) and a brewery and restaurant/beer garden (collectively, the "Improvements"); and (iv) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction, refurbishment, renovation and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of the State (collectively, the "Financial Assistance"); and

WHEREAS, it is contemplated that, pursuant to that certain Batavia Pathway to Prosperity Capital and Reinvestment Fund Agreement dated February 22, 2016, by and between the City of Batavia, the County of Genesee, the Batavia City School District, the Agency and the Batavia Development Corporation (the "BP2 Agreement"), the Agency will determine that funds from the Batavia Pathway to Prosperity Capital and Reinvestment Fund (the "BP2 Fund") will be allocated and disbursed in connection with the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of 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 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.

(F) The project is located in (or adjacent to) a "Highly Distressed Area" as (as such term is defined in Section 854(18) of the Act).

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zelif	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Savarino Companies, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) SS.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, with the original thereof on file at the Agency's 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 members 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 and affixed the seal of said Agency this _____ day of February, 2020.

Secretary

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Handwritten: 1/28/2020



Internal Report: Mega Properties - Gateway II

Table 1: Basic Information

Project Name	Gateway II
Project Applicant	Mega Properties
Project Description	Build 60k sq ft phase I with the thought to 3x
Project Industry	Warehousing and Storage
Municipality	Batavia Town
School District	Elba
Type of Transaction	Tax Exemptions
Project Cost	\$3,000,000
Mortgage Amount	\$3,000,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	66	66
Direct**	30 ✓	30
Indirect***	2	2
Induced****	9	9
Temporary Construction (Direct and Indirect)	25	25

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$2,430,374	\$2,430,374	\$36,898
Direct**	\$750,000	\$750,000	\$25,000
Indirect***	\$116,160	\$116,160	\$48,456
Induced****	\$345,121	\$345,121	\$39,925
Temporary Construction (Direct and Indirect)	\$1,219,093	\$1,219,093	\$49,104

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Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$520,997
Mortgage Tax Revenue Forgone	\$30,000
State	\$22,500
County	\$7,500
Local	\$0
Property Tax Revenue Forgone	\$400,497
485-B Property Tax Abatement	\$54,755
Above 485-B	\$345,742
Sales Tax Revenue Forgone	\$128,000
Construction Materials	\$120,000
Other Items	\$8,000
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$37,500
Total Benefits to State and Region	\$13,053,154
Total State Benefits	\$12,665,363
Income Tax Revenue	\$210,278
Direct**	\$54,973
Indirect***	\$35,121
Induced****	\$79,052
Construction (Direct and Indirect, over 0 years)	\$41,131
Sales Tax Revenue	\$137,952
Direct**	\$76,963
Indirect***	\$11,920
Induced****	\$35,415
Construction (Direct and Indirect, over 0 years)	\$13,654
Labor Income	\$12,317,133
Total Regional Benefits	\$387,790
Property Tax/PILOT Revenue	\$249,839
Sales Tax Revenue	\$137,952
Direct**	\$76,963
Indirect***	\$11,920
Induced****	\$35,415
Construction (Direct and Indirect, over 0 years)	\$13,654
Benefit to Cost Ratio	25.1:1

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$434,497
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$387,790
Net Local Revenue	\$-46,707
Total Anticipated Labor Income	\$12,317,133
Benefit to Cost Ratio	29.2:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$249,839
County Property Tax	\$74,286
Town Property Tax	\$19,440
School District Property Tax	\$156,112

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Board Report

Table 1: Basic Information

Project Name	Gateway II
Project Applicant	Mega Properties
Project Description	Build 60k sq ft phase I with the thought to 3x
Project Industry	Warehousing and Storage
Municipality	Batavia Town
School District	Elba
Type of Transaction	Tax Exemptions
Project Cost	\$3,000,000
Mortgage Amount	\$3,000,000
Direct Employment Expected to Result from Project (Annual FTEs)	30

Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$13,053,154	
Total Project Incentives	\$520,997	
Benefit to Cost Ratio	25.1:1	
Projected Employment	State	Region
Total Employment	66	66
Direct**	30	30
Indirect***	2	2
Induced****	9	9
Temporary Construction (Direct and Indirect)	25	25

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Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$13,053,154
Income Tax Revenue	\$210,278
Property Tax/PILOT Revenue	\$249,839
Sales Tax Revenue	\$275,904
Labor Income	\$12,317,133

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$520,997
Mortgage Tax	\$30,000
Property Tax	\$400,497
Sales Tax	\$128,000
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$37,500

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

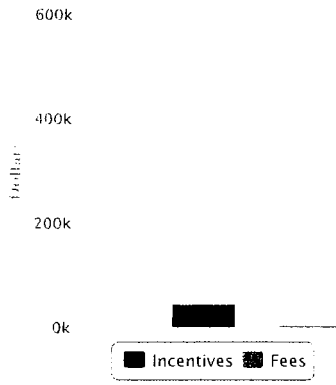
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Incentives for the Mega Properties Gateway II Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$558,497
Mortgage Tax	\$30,000
Property Tax	\$400,497
Sales Tax	\$128,000
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$44,500
Fixed Fee	\$37,500
Legal Fees	\$7,000
Net Project Incentives	\$513,997



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$0
2	\$0
3	\$14,196
4	\$14,196
5	\$28,392
6	\$28,392
7	\$42,588
8	\$42,588
9	\$56,784
10	\$56,784
Total	\$283,920

** Figures assume constant property tax rates. Figures are not discounted.

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MAM
1/28/2020

Project Name: Mega Properties

Board Meeting Date: February 6, 2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

Mega Properties is planning to build a 60,000 sq. ft. warehouse in the town of Batavia at Gateway II for Phase I with the intentions to triple the size over time. Mega Properties has been a success story in Batavia over the years. They began operations in 1979 at the Harvester Center then grew to build a facility in Gateway I.

Mega Properties estimates a \$3 million capital investment, of which \$2.5 million is building cost, \$400,000 in land/building engineering/architecture, \$100,000 of taxable equipment.

If approved, this project would start in the Spring 2020 and is estimated to be completed by end of 2020.

Incentives are based on Genesee County's 10-year uniform tax exemption policy. This project is estimated to produce a state and regional economic impact of \$13,053,154 and \$283,920 in property taxes over 10 years.

Property tax savings are valued at \$400,497, with a sales tax exemption valued at \$128,000 and a mortgage tax exemption valued at \$30,000 for a total savings of \$558,497.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The company is pledging to create 30 FTE's with a salary range of 25,000 to 65,000.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base and make a total investment of \$3 million.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: N/A

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$29.2 into the local/regional/state economy. See economic impact report for further details.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency’s strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: N/A

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin Spring 2020 and be in operation by end of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

*MAN
1/23/2020*

Customer Information

Potential Customer:	Mega Properties (Koolatron)	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:		Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Batavia	Type of Project:	Attraction
Proj. Description:	2019 new plant	New Jobs:	30
Total Capital Investment:	\$3,000,000	Retained Jobs:	
Incentive Amount:	\$558,497	School District:	Elba
Benefited Amount:	\$3,000,000	PILOT Applicable:	

Project Information

Organization:	GCEDC
Opportunity Source:	Direct/Personal Contact
Initial Acceptance Date:	2/6/2020 12:00:00 AM
Date of Public Hearing:	tbd
Inducement Date:	

Opportunity Summary: Mega Properties is planning to build a 60,000 sq. ft. warehouse in the town of Batavia at Gateway II for Phase I with the intentions to triple the size over time. Mega Properties has been a success story in Batavia over the years. They began operations in 1979 at the Harvester Center then grew to build a facility in Gateway I. Mega Properties estimates a \$3 million capital investment, of which \$2.5 million is building cost, \$400,000 in land/building engineering/architecture, \$100,000 of taxable equipment. If approved, this project would start in the Spring 2020 and is estimated to be completed by end of 2020. Incentives are based on Genesee County's 10-year uniform tax exemption policy. This project is estimated to produce a state and regional economic impact of \$13,053,154 and \$283,920 in property taxes over 10 years. Property tax savings are valued at \$400,497, with a sales tax exemption valued at \$128,000 and a mortgage tax exemption valued at \$30,000 for a total savings of \$558,497.

Economic Impact: For every \$1 of public benefit, the company is investing \$29.20 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$2,500,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$100,000
Land Cost (Real Estate):	\$400,000		
Total Capital Investment:	\$3,000,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$128,000	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$30,000	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$400,497		
Total Estimated Tax Incentives Provided:	\$558,497		

Total Amount Finance:	\$0
Mortgage Amount:	\$0
ESD-JDA:	
GCEDC RLF:	\$0
Other Name:	
City of Batavia:	\$0
Other Amount:	\$0
Chamber of Commerce:	
Total Amount Finance:	\$0

1/28/2020

INITIAL RESOLUTION
(Mega Properties, Inc. Project – Phase I)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF MEGA PROPERTIES, INC. WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **MEGA PROPERTIES, INC.**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at what is commonly known as Gateway II Corporate Park, Town of Batavia, Genesee County, New York (the "Land"); (ii) the construction of an approximately 60,000 square-foot building on the Land for the purpose of warehousing products and delivery distribution (the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (iii) negotiate and enter into a lease

agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction, renovation and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

(Mega Properties, Inc. Project – Phase I)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, with the original thereof on file at the Agency's 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 members 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 and affixed the seal of said Agency this ____ day of February, 2020.

Secretary

*Not
1/27/2020*



Internal Report: Borrego Solar - 241 Knapp Solar 1, LLC

Table 1: Basic Information

Project Name	241 Knapp Solar 1, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Pembroke Town
School District	Akron
Type of Transaction	Tax Exemptions
Project Cost	\$4,060,349

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$0	\$0	\$0
Direct**	\$0	\$0	\$0
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

3.3

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Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$350,749
Property Tax Revenue Forgone	\$419,626
485-B Property Tax Abatement	\$58,661
Above 485-B	\$360,965
Sales Tax Revenue Forgone	\$6,876
Construction Materials	\$0
Other Items	\$6,876
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$75,754
Total Benefits to State and Region	\$412,475
Total State Benefits	\$0
Income Tax Revenue	\$0
Direct**	\$0
Indirect****	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$0
Direct**	\$0
Indirect****	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Labor Income	\$0
Total Regional Benefits	\$412,475
Property Tax/PILOT Revenue	\$412,475
Sales Tax Revenue	\$0
Direct**	\$0
Indirect****	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	1.2:1

3.3

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$347,310
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$412,475
Net Local Revenue	\$65,165
Total Anticipated Labor Income	\$0
Benefit to Cost Ratio	1.2:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$412,475
County Property Tax	\$92,292
Town Property Tax	\$171,745
School District Property Tax	\$148,438

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

3.3

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Board Report

Table 1: Basic Information

Project Name	241 Knapp Solar 1, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Pembroke Town
School District	Akron
Type of Transaction	Tax Exemptions
Project Cost	\$4,060,349
Direct Employment Expected to Result from Project (Annual FTEs)	0

3.3

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

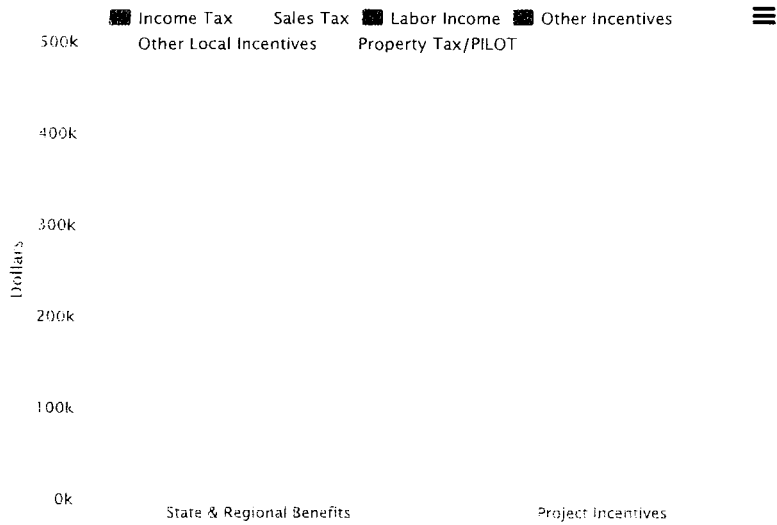


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$412,475	
Total Project Incentives	\$350,749	
Benefit to Cost Ratio	1.2:1	
Projected Employment	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

3.3

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Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$412,475
Income Tax Revenue	\$0
Property Tax/PILOT Revenue	\$412,475
Labor Income	\$0

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$350,749
Property Tax	\$419,626
Sales Tax	\$6,876
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$75,754

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

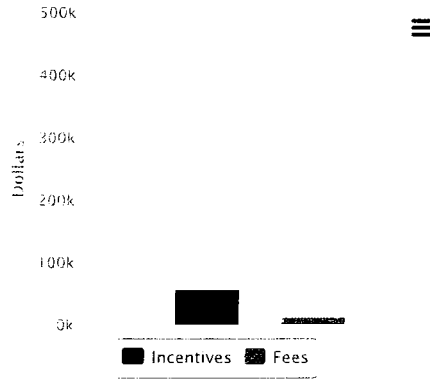
3.3

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Incentives for the Borrego Solar 241 Knapp Solar 1, LLC Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$426,503
Property Tax	\$419,626
Sales Tax	\$6,876
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$83,754
Fixed Fee	\$75,754
Legal Fees	\$8,000
Net Project Incentives	\$342,749



* Figures over 15 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$27,500
2	\$28,050
3	\$28,611
4	\$29,184
5	\$29,768
6	\$30,362
7	\$30,969
8	\$31,589
9	\$32,221
10	\$32,864
11	\$33,522
12	\$34,192
13	\$34,876
14	\$35,543
15	\$36,286
Total	\$475,537

** Figures are not discounted.

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1/27/2020



Project Name: 241 Knapp Solar 1, LLC

Board Meeting Date: February 6, 2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

The company is planning a community solar farm project in the Town of Pembroke. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Specific benefits offered by the project that align with these statutory powers include:

- Enhanced Property Tax Payments via a 15-year PILOT:
 - Property tax payments, via PILOT, offered by this project are significantly greater than the current Ag/vacant land value of the project.
 - @ \$5,500/MWAC + 2% annual escalator, the 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.
 - NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project(s).
- Local Economic Development strategy / marketing alignment: Having renewable energy as an available local option is becoming a "preference item" for site selectors / companies conducting site location searches. Photovoltaic manufacturing is a "target sector" to attract investment/jobs @ STAMP.
- Workforce Development funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.
- Reduced dependency on foreign oil: This project helps the United States continue its efforts to move away from foreign oil dependency/utilization.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: n/a

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$4,060,349 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$5,500/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 community benefit agreement for STEM oriented workforce training/county economic development programming to support STEM 2 STAMP workforce development programs/local economic development programming. Residents will be offered a 10% discount to average local market rates for solar energy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$1.20 into the local/regional/state economy. See economic impact report for further details. Directly supports NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by Fall of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

1/27/2020

INITIAL RESOLUTION
(241 Knapp Solar 1, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **241 KNAPP SOLAR 1, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at 241 Knapp Road East, Town of Pembroke, Genesee County, New York (the "Land"), (ii) the construction on the Land of an approximate 6.265 MW community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project

pursuant to an agent, financial assistance and project agreement (the "Agent Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(241 Knapp Solar 1, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, 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 members 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 and affixed the seal of said Agency this _____ day of February, 2020.

Secretary



*Man
1/27/2020*

Internal Report: Borrego Solar - 241 Knapp Solar 2, LLC

Table 1: Basic Information

Project Name	241 Knapp Solar 2, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Pembroke Town
School District	Akron
Type of Transaction	Tax Exemptions
Project Cost	\$4,762,552

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$0	\$0	\$0
Direct**	\$0	\$0	\$0
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

3.4

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Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$342,395
Property Tax Revenue Forgone	\$419,602
485-B Property Tax Abatement	\$58,661
Above 485-B	\$360,941
Sales Tax Revenue Forgone	\$7,325
Construction Materials	\$0
Other Items	\$7,325
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$84,532
Total Benefits to State and Region	\$412,500
Total State Benefits	\$0
Income Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Labor Income	\$0
Total Regional Benefits	\$412,500
Property Tax/PILOT Revenue	\$412,500
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	1.2:1

3.4

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$338,732
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$412,500
Net Local Revenue	\$73,767
Total Anticipated Labor Income	\$0
Benefit to Cost Ratio	1.2:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$412,500
County Property Tax	\$92,316
Town Property Tax	\$171,745
School District Property Tax	\$148,438

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

3.4

49

Board Report

Table 1: Basic Information

Project Name	241 Knapp Solar 2, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Pembroke Town
School District	Akron
Type of Transaction	Tax Exemptions
Project Cost	\$4,762,552
Direct Employment Expected to Result from Project (Annual FTEs)	0

3.4

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value *)

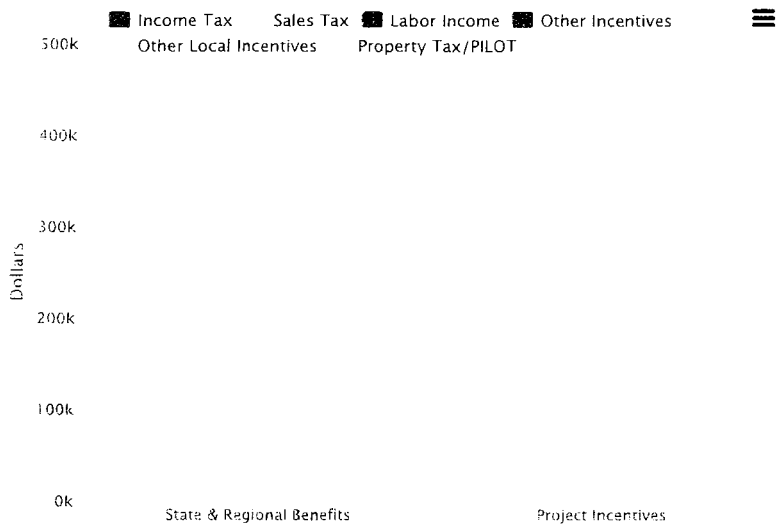


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value *)

Total State and Regional Benefits	\$412,500	
Total Project Incentives	\$342,395	
Benefit to Cost Ratio	1.2:1	
Projected Employment	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

3.4

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Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$412,500
Income Tax Revenue	\$0
Property Tax/PILOT Revenue	\$412,500
Labor Income	\$0

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$342,395
Property Tax	\$419,602
Sales Tax	\$7,325
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$84,532

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

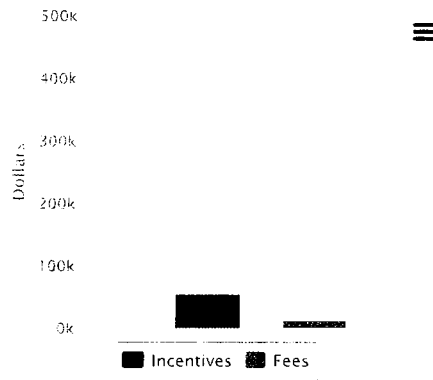
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52

Incentives for the Borrego Solar 241 Knapp Solar 2, LLC Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$426,927
Property Tax	\$419,602
Sales Tax	\$7,325
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$92,532
Fixed Fee	\$84,532
Legal Fees	\$8,000
Net Project Incentives	\$334,395



* Figures over 15 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$27,500
2	\$28,051
3	\$28,611
4	\$29,184
5	\$29,768
6	\$30,362
7	\$30,969
8	\$31,589
9	\$32,221
10	\$32,864
11	\$33,522
12	\$34,192
13	\$34,876
14	\$35,573
15	\$36,286
Total	\$475,568

** Figures are not discounted.

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MAN
1/27/2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

The company is planning a community solar farm project in the Town of Pembroke. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Specific benefits offered by the project that align with these statutory powers include:

- Enhanced Property Tax Payments via a 15-year PILOT:
 - Property tax payments, via PILOT, offered by this project are significantly greater than the current Ag/vacant land value of the project.
 - @ \$5,500/MWAC + 2% annual escalator, the 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.
 - NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project(s).
- Local Economic Development strategy / marketing alignment: Having renewable energy as an available local option is becoming a "preference item" for site selectors / companies conducting site location searches. Photovoltaic manufacturing is a "target sector" to attract investment/jobs @ STAMP.
- Workforce Development funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.
- Reduced dependency on foreign oil: This project helps the United States continue its efforts to move away from foreign oil dependency/utilization.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: n/a

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$4,762,552 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$5,500/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 community benefit agreement for STEM oriented workforce training/county economic development programming to support STEM 2 STAMP workforce development programs/local economic development programming. Residents will be offered a 10% discount to average local market rates for solar energy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$1.20 into the local/regional/state economy. See economic impact report for further details. Directly supports NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by Fall of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

1/27/2020

INITIAL RESOLUTION
(241 Knapp Solar 2, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **241 KNAPP SOLAR 2, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at 241 Knapp Road West, Town of Pembroke, Genesee County, New York (the "Land"), (ii) the construction on the Land of an approximate 6.123 MW community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project

pursuant to an agent, financial assistance and project agreement (the "Agent Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(241 Knapp Solar 2, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, 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 members 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 and affixed the seal of said Agency this _____ day of February, 2020.

Secretary

*Man
1/27/2020*



Internal Report: Borrego Solar - Batavia Solar 1, LLC

Table 1: Basic Information

Project Name	Batavia Solar 1, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Elba
Type of Transaction	Tax Exemptions
Project Cost	\$4,739,699

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$0	\$0	\$0
Direct**	\$0	\$0	\$0
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

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Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$505,828
Property Tax Revenue Forgone	\$584,232
485-B Property Tax Abatement	\$58,666
Above 485-B	\$525,566
Sales Tax Revenue Forgone	\$5,842
Construction Materials	\$0
Other Items	\$5,842
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$84,246
Total Benefits to State and Region	\$412,498
Total State Benefits	\$0
Income Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Labor Income	\$0
Total Regional Benefits	\$412,498
Property Tax/PILOT Revenue	\$412,498
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	0.8:1

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$502,907
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$412,498
Net Local Revenue	\$-90,408
Total Anticipated Labor Income	\$0
Benefit to Cost Ratio	0.8:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$412,498
County Property Tax	\$136,419
School District Property Tax	\$276,079

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Board Report

Table 1: Basic Information

Project Name	Batavia Solar 1, LLC
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Pembroke. The project is a 5 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Elba
Type of Transaction	Tax Exemptions
Project Cost	\$4,739,699
Direct Employment Expected to Result from Project (Annual FTEs)	0

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

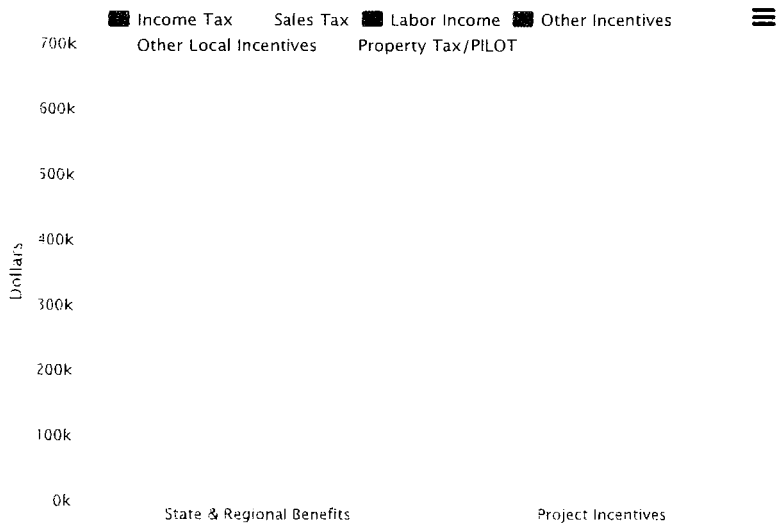


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$412,498	
Total Project Incentives	\$505,828	
Benefit to Cost Ratio	0.8:1	
Projected Employment	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

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Table 3: Estimated State & Regional Benefits (Discounted Present Value *)

Total State and Regional Benefits	\$412,498
Income Tax Revenue	\$0
Property Tax/PILOT Revenue	\$412,498
Labor Income	\$0

Table 4: Estimated Project Incentives (Discounted Present Value *)

Total Project Incentives	\$505,828
Property Tax	\$584,232
Sales Tax	\$5,842
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$84,246

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

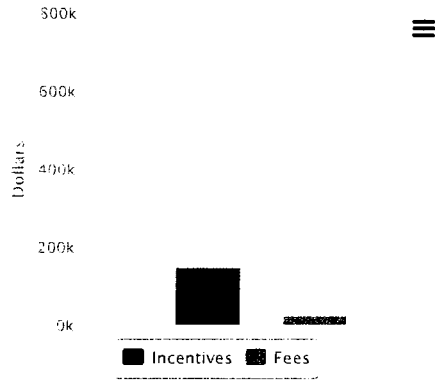
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Incentives for the Borrego Solar Batavia Solar 1, LLC Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$590,074
Property Tax	\$584,232
Sales Tax	\$5,842
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$92,246
Fixed Fee	\$84,246
Legal Fees	\$8,000
Net Project Incentives	\$497,828



* Figures over 15 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$27,500
2	\$28,050
3	\$28,611
4	\$29,183
5	\$29,767
6	\$30,362
7	\$30,969
8	\$31,589
9	\$32,221
10	\$32,865
11	\$33,522
12	\$34,193
13	\$34,876
14	\$35,574
15	\$36,285
Total	\$475,567

** Figures are not discounted.

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*ML
1/11/20*

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

The company is planning a community solar farm project in the Town of Batavia. The project is a 5MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Specific benefits offered by the project that align with these statutory powers include:

- Enhanced Property Tax Payments via a 15-year PILOT:
 - Property tax payments, via PILOT, offered by this project are significantly greater than the current Ag/vacant land value of the project.
 - @ \$5,500/MWAC + 2% annual escalator, The 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.
 - NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project(s).
- Local Economic Development strategy / marketing alignment: Having renewable energy as an available local option is becoming a "preference item" for site selectors / companies conducting site location searches. Photovoltaic manufacturing is a "target sector" to attract investment/jobs @ STAMP.
- Workforce Development funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.
- Reduced dependency on foreign oil: This project helps the United States continue its efforts to move away from foreign oil dependency/utilization.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: n/a

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$4,739,699 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$5,500/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 5MW solar farm will generate in excess of \$475,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 community benefit agreement for STEM oriented workforce training/county economic development programming to support STEM 2 STAMP workforce development programs/local economic development programming. Residents will be offered a 10% discount to average local market rates for solar energy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$0.80 into the local/regional/state economy. See economic impact report for further details. Directly supports NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by Fall of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

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1/27/2020

INITIAL RESOLUTION
(Townline Batavia Solar 1, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **TOWNLINe BATAVIA SOLAR 1, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at 5230 Batavia-Stafford Townline Road, Town of Batavia, Genesee County, New York (the "Land"), (ii) the construction on the Land of an approximate 6.453 MW community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project

pursuant to an agent, financial assistance and project agreement (the "Agent Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

(Townline Batavia Solar 1, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, 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 members 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 and affixed the seal of said Agency this ____ day of February, 2020.

Secretary



*MAX
1/21/2020*

Internal Report: Borrego Solar - 3104 Batavia Solar I

Table 1: Basic Information

Project Name	3104 Batavia Solar I
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Batavia. The project is a 3 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Pembroke
Type of Transaction	Tax Exemptions
Project Cost	\$3,477,835

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$0	\$0	\$0
Direct**	\$0	\$0	\$0
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

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Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$247,807
Property Tax Revenue Forgone	\$310,198
485-B Property Tax Abatement	\$35,200
Above 485-B	\$274,999
Sales Tax Revenue Forgone	\$6,082
Construction Materials	\$0
Other Items	\$6,082
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$68,473
Total Benefits to State and Region	\$247,499
Total State Benefits	\$0
Income Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Labor Income	\$0
Total Regional Benefits	\$247,499
Property Tax/PILOT Revenue	\$247,499
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	1:1

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$244,766
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$247,499
Net Local Revenue	\$2,733
Total Anticipated Labor Income	\$0
Benefit to Cost Ratio	1:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$247,499
County Property Tax	\$86,527
School District Property Tax	\$160,972

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Board Report

Table 1: Basic Information

Project Name	3104 Batavia Solar I
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Batavia. The project is a 3 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Pembroke
Type of Transaction	Tax Exemptions
Project Cost	\$3,477,835
Direct Employment Expected to Result from Project (Annual FTEs)	0

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

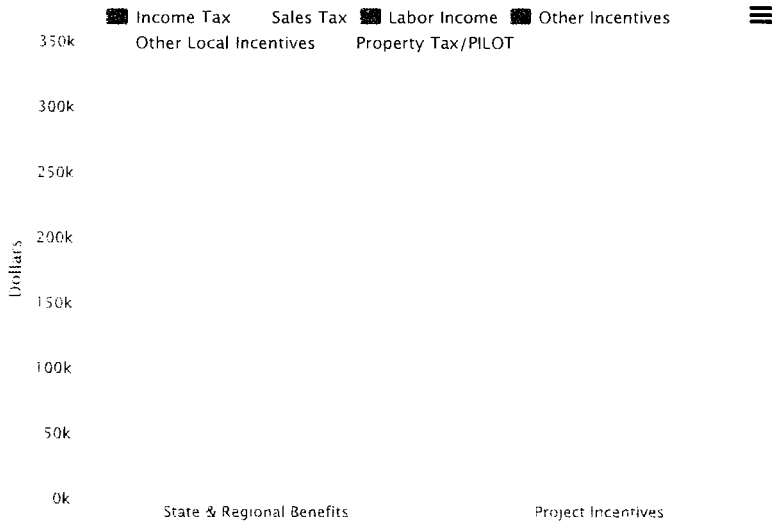


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$247,499	
Total Project Incentives	\$247,807	
Benefit to Cost Ratio	1:1	
Projected Employment	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

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Table 3: Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$247,499
Income Tax Revenue	\$0
Property Tax/PILOT Revenue	\$247,499
Labor Income	\$0

Table 4: Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$247,807
Property Tax	\$310,198
Sales Tax	\$6,082
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$68,473

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

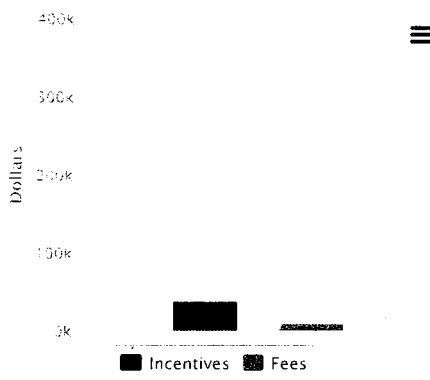
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Incentives for the Borrego Solar 3104 Batavia Solar I Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$316,280
Property Tax	\$310,198
Sales Tax	\$6,082
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$75,473
Fixed Fee	\$68,473
Legal Fees	\$7,000
Net Project Incentives	\$240,807



* Figures over 15 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$16,500
2	\$16,830
3	\$17,166
4	\$17,510
5	\$17,860
6	\$18,218
7	\$18,581
8	\$18,953
9	\$19,333
10	\$19,719
11	\$20,114
12	\$20,515
13	\$20,926
14	\$21,344
15	\$21,771
Total	\$285,340

** Figures are not discounted.

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MLL
1/27/2020



Project Name: 3104 W Main St Solar, LLC

Board Meeting Date: February 6, 2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

The company is planning a community solar farm project in the Town of Batavia. The project is a 3 MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Specific benefits offered by the project that align with these statutory powers include:

- Enhanced Property Tax Payments via a 15-year PILOT:
 - Property tax payments, via PILOT, offered by this project are significantly greater than the current Ag/vacant land value of the project.
 - @ \$5,500/MWAC + 2% annual escalator, the 3MW solar farm will generate in excess of \$285,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.
 - NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project(s).
- Local Economic Development strategy / marketing alignment: Having renewable energy as an available local option is becoming a "preference item" for site selectors / companies conducting site location searches. Photovoltaic manufacturing is a "target sector" to attract investment/jobs @ STAMP.
- Workforce Development funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.
- Reduced dependency on foreign oil: This project helps the United States continue its efforts to move away from foreign oil dependency/utilization.

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Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: n/a

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$3,174,000 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$5,500/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 3MW solar farm will generate in excess of \$285,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 community benefit agreement for STEM oriented workforce training/county economic development programming to support STEM 2 STAMP workforce development programs/local economic development programming. Residents will be offered a 10% discount to average local market rates for solar energy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$1 into the local/regional/state economy. See economic impact report for further details. Directly supports NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by Fall of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

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4/27/2020

INITIAL RESOLUTION
(3104 Batavia Solar, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **3104 BATAVIA SOLAR, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at 3104 West Main Street Road, Town of Batavia, Genesee County, New York (the "Land"), (ii) the construction on the Land of an approximate 4.491 MW community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project

pursuant to an agent, financial assistance and project agreement (the "Agent Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(3104 Batavia Solar, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, 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 members 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 and affixed the seal of said Agency this ____ day of February, 2020.

Secretary



Internal Report: Borrego Solar - 3232 Batavia Solar I

Table 1: Basic Information

Project Name	3232 Batavia Solar I
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Batavia. The project is a 4 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Pembroke
Type of Transaction	Tax Exemptions
Project Cost	\$4,607,063

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$0	\$0	\$0
Direct**	\$0	\$0	\$0
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$0	\$0	\$0

Table 4: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	\$337,571
Property Tax Revenue Forgone	\$413,571
485-B Property Tax Abatement	\$46,933
Above 485-B	\$366,638
Sales Tax Revenue Forgone	\$6,588
Construction Materials	\$0
Other Items	\$6,588
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$82,588
Total Benefits to State and Region	\$330,026
Total State Benefits	\$0
Income Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Labor Income	\$0
Total Regional Benefits	\$330,026
Property Tax/PILOT Revenue	\$330,026
Sales Tax Revenue	\$0
Direct**	\$0
Indirect***	\$0
Induced****	\$0
Construction (Direct and Indirect, over 0 years)	\$0
Benefit to Cost Ratio	1:1

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$334,277
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$330,026
Net Local Revenue	\$-4,251
Total Anticipated Labor Income	\$0
Benefit to Cost Ratio	1:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$330,026
County Property Tax	\$115,369
School District Property Tax	\$214,657

* Figures over 15 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Board Report

Table 1: Basic Information

Project Name	3232 Batavia Solar I
Project Applicant	Borrego Solar
Project Description	The company is planning a solar farm project in the Town of Batavia. The project is a 4 MW solar generation system that will be interconnected with National Grid. The solar company understands workforce development is a challenge and corporately will assist GCEDC with a community benefit agreement of \$25,000 when the projects are completed. The contribution will go toward the Genesee County STEM2 STAMP program, particularly the STEM aspect and/or other economic development program.
Project Industry	Utilities
Municipality	Batavia Town
School District	Pembroke
Type of Transaction	Tax Exemptions
Project Cost	\$4,607,063
Direct Employment Expected to Result from Project (Annual FTEs)	0

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)

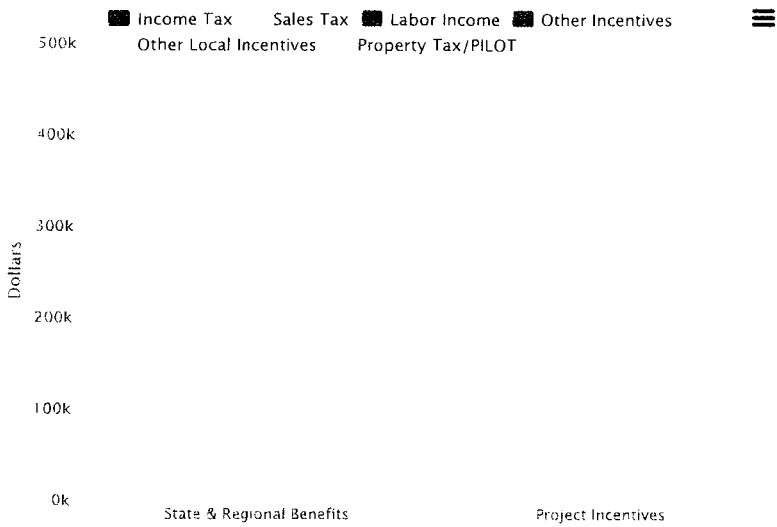


Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$330,026	
Total Project Incentives	\$337,571	
Benefit to Cost Ratio	1:1	
Projected Employment	State	Region
Total Employment	0	0
Direct**	0	0
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	0	0

Table 3: Estimated State & Regional Benefits (Discounted Present Value^{*})

Total State and Regional Benefits	\$330,026
Income Tax Revenue	\$0
Property Tax/PILOT Revenue	\$330,026
Labor Income	\$0

Table 4: Estimated Project Incentives (Discounted Present Value^{*})

Total Project Incentives	\$337,571
Property Tax	\$413,571
Sales Tax	\$6,588
Other State Incentives	\$0
Other Local Incentives	\$0
Less IDA Fee	-\$82,588

^{*} Figures over 15 years and discounted by 2%

^{**} Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

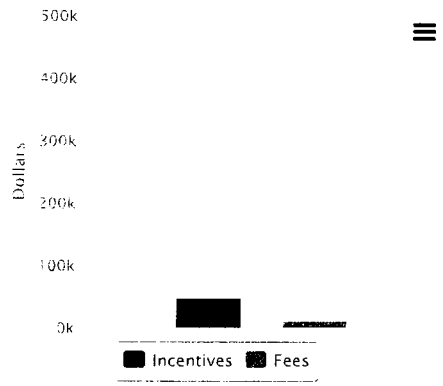
^{***} Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

^{****} Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

Incentives for the Borrego Solar 3232 Batavia Solar I Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$420,159
Property Tax	\$413,571
Sales Tax	\$6,588
Other State Incentives	\$0
Other Local Incentives	\$0
Total Project Fees	\$90,588
Fixed Fee	\$82,588
Legal Fees	\$8,000
Net Project Incentives	\$329,571



* Figures over 15 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$22,000
2	\$22,440
3	\$22,889
4	\$23,347
5	\$23,813
6	\$24,290
7	\$24,776
8	\$25,271
9	\$25,807
10	\$26,292
11	\$26,818
12	\$27,354
13	\$27,901
14	\$28,459
15	\$29,028
Total	\$380,485

** Figures are not discounted.



Project Name: 3232 W Main St Solar, LLC

Board Meeting Date: February 6, 2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

The company is planning a community solar farm project in the Town of Batavia. The project is a 4 MW solar generation system that will be interconnected with National Grid.

While acknowledging this project does not advance the job creation opportunity aspect of our IDA statutory powers, it does offer several other benefits that align with GCEDC statutory powers including advancing the health, general prosperity and economic welfare of the people of the state of New York (Genesee County).

Specific benefits offered by the project that align with these statutory powers include:

- Enhanced Property Tax Payments via a 15-year PILOT:
 - Property tax payments, via PILOT, offered by this project are significantly greater than the current Ag/vacant land value of the project.
 - @ \$5,500/MWAC + 2% annual escalator, the 4MW solar farm will generate in excess of \$380,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.
 - NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project(s).
- Local Economic Development strategy / marketing alignment: Having renewable energy as an available local option is becoming a “preference item” for site selectors / companies conducting site location searches. Photovoltaic manufacturing is a “target sector” to attract investment/jobs @ STAMP.
- Workforce Development funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.
- Reduced dependency on foreign oil: This project helps the United States continue its efforts to move away from foreign oil dependency/utilization.

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: n/a

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The project will enhance long term tax base with a planned new community solar farm and \$4,607,063 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$5,500/MWAC is proposed which is above the top end of the NYSERDA recommended range for projects located in National Grid territory in Western NY. The 4MW solar farm will generate in excess of \$380,000 in PILOT payments over the 15-year term which is far greater than current assessed value of this Ag/Vacant land.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 community benefit agreement for STEM oriented workforce training/county economic development programming to support STEM 2 STAMP workforce development programs/local economic development programming. Residents will be offered a 10% discount to average local market rates for solar energy.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$1 into the local/regional/state economy. See economic impact report for further details. Directly supports NYS Energy Policy (REV) alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030, this project supports those goals.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency's strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: The company is a "downstream" developer/installer of Photovoltaic (solar) energy generation systems which is a target industry cluster / strategic industry focused on by the Agency to attract Photovoltaic (solar) manufacturing at STAMP.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by Fall of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

MAN
1/27/2020

INITIAL RESOLUTION
(3232 Batavia Solar, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 565 of the Laws of 1970 of the State of New York, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **3232 BATAVIA SOLAR, LLC**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company") has submitted an application (the "Application") to the Agency, 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 by the Agency of a leasehold or other interest in certain property located at 3232 West Main Street Road, Town of Batavia, Genesee County, New York (the "Land"), (ii) the construction on the Land of an approximate 5.093 MW community solar array to be used to generate electricity that will allow residential and commercial subscribers to receive renewable energy that will offset traditional power sources (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project

pursuant to an agent, financial assistance and project agreement (the "Agent Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents, (iv) take a leasehold interest in the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (v) 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, reconstruction and equipping of the Facility, (b) a partial real property tax abatement structured through the Tax Agreement, and (c) a mortgage recording tax exemption as authorized by the laws of New York State (collectively, the "Financial Assistance"); and

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or a 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 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.

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zelif	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(3232 Batavia Solar, LLC Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) ss.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, 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 members 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 and affixed the seal of said Agency this ____ day of February, 2020.

Secretary



May 1/31/2020

Internal Report: VJ Gautieri Constructors, Inc. - Ellicott Place

Table 1: Basic Information

Project Name	Ellicott Place
Project Applicant	VJ Gautieri Constructors, Inc.
Project Description	Redevelopment of 45-47 Ellicott St in the city of Batavia to: 1. Create 10 second floor apartments 2. Create a "vanilla" box interior space for first floor to attract commercial tenants 3. Repairs and rehabilitation of the building exterior for tenant retention and attracting new tenants.
Project Industry	Nonstore Retailers
Municipality	Batavia City
School District	Batavia City
Type of Transaction	Tax Exemptions
Project Cost	\$3,150,000
Mortgage Amount	\$2,000,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	32	32
Direct**	9	9
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	23	23

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	\$1,290,046	\$1,290,046	\$40,516
Direct**	\$168,480	\$168,480	\$18,720
Indirect***	\$0	\$0	\$0
Induced****	\$0	\$0	\$0
Temporary Construction (Direct and Indirect)	\$1,121,566	\$1,121,566	\$49,104

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Table 5: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	\$20,825
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$29,850
Net Local Revenue	\$9,025
Total Anticipated Labor Income	\$2,665,219
Benefit to Cost Ratio	129.4:1

Table 6: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	\$266,901
County Property Tax	\$63,625
Property Tax on Existing Property	\$63,625
Property Tax on Improvement to Property	\$0
City/Village Property Tax	\$59,555
Property Tax on Existing Property	\$59,555
Property Tax on Improvement to Property	\$0
School District Property Tax	\$143,721
Property Tax on Existing Property	\$143,721
Property Tax on Improvement to Property	\$0

* Figures over 10 years and discounted by 2%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Figure 1: Estimated State & Regional Benefits / Estimated Project Incentives (Discounted Present Value*)



Table 2: Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits	\$2,775,110	
Total Project Incentives	\$1,241,025	
Benefit to Cost Ratio	2.2:1	
Projected Employment	State	Region
Total Employment	32	32
Direct**	9	9
Indirect***	0	0
Induced****	0	0
Temporary Construction (Direct and Indirect)	23	23

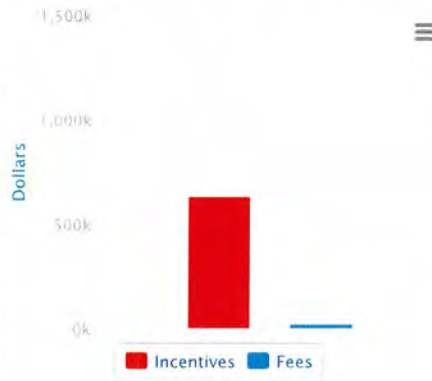
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Incentives for the VJ Gautieri Constructors, Inc. Ellicott Place Project

Table 1: Estimated Incentives & Fees*

Total Project Incentives	\$1,280,400
Mortgage Tax	\$20,000
Sales Tax	\$110,400
Other State Incentives	\$1,150,000
Other Local Incentives	\$0
Total Project Fees	\$46,375
Fixed Fee	\$39,375
Legal Fees	\$7,000
Net Project Incentives	\$1,234,025



* Figures over 10 years and discounted by 2%.

Table 2: Estimated Property Tax Paid**

Year	Total
1	\$29,131
2	\$29,131
3	\$29,131
4	\$29,131
5	\$29,131
6	\$29,131
7	\$29,131
8	\$29,131
9	\$29,131
10	\$29,131
Total	\$291,306

** Figures assume constant property tax rates. Figures are not discounted.

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Handwritten: 1/31/2020



Project Name: V.J. Gautieri Constructors, Inc, "Ellicott Place"

Board Meeting Date: February 6, 2020

STATEMENT OF COMPLIANCE OF PROJECT CRITERIA LISTED IN UNIFORM TAX EXEMPTION POLICY (UTEP)

PROJECT DESCRIPTION:

V.J. Gautieri Constructors is proposing the redevelopment of 45-47 Ellicott St in the city of Batavia as outlined in the Batavia Downtown Revitalization Initiative (DRI).

The \$3.15 million project includes the following enhances to the existing building:

1. Create 10 second-floor apartments
2. Create a "vanilla" box interior space for first floor to attract commercial tenants
3. Repairs and rehabilitation of the building exterior for tenant retention and attracting new tenants.

Ellicott Place project is a \$3,150,000 investment and will create 9 FTE's. Ellicott Place was selected as a strategic project for the city of Batavia's DRI.

The GCEDC is assisting the project with Sales tax exemption (\$110,400) and Mortgage Tax Exemption (\$20,000)

Criteria #1 – The Project pledges to create and/or retain quality, good paying jobs in Genesee County.

Project details: The project will create 9 FTE's based on future tenants.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #2- Completion of the Project will enhance the long -term tax base and/or make a significant capital investment.

Project details: The Project will make a \$3,150,000 investment and enhance the long term tax base when completed.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “liveable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The Project is part of the Downtown Revitalization Initiative and is providing market rate housing and other services to the city of Batavia.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #4: The Board will review the Agency’s Fiscal and Economic Impact analysis of the Project to determine if the Project will have a meaningful and positive impact on Genesee County. This calculation will include the estimated value of any tax exemptions to be provided along with the estimated additional sources of revenue for municipalities and school districts that the proposed project may provide.

Project details: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$2.2 into the local/regional/state economy (including \$1.15 million DRI award). See economic impact report for further details.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #5: The Project is included in one of the Agency’s strategic industries: Agri-Business and Food Processing, Manufacturing, Advanced Manufacturing and Nano-Enabled Manufacturing, Life Sciences and Medical Device.

Project details: While the project is not defined within the Agency’s strategic industries, this project is a strategic project within the City of Batavia Downtown Revitalization Initiative and important to the DRI’s broader objectives.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #6: The Project will give a reasonable estimated timeline for the completion of the proposed project.

Project details: The project is planning to begin construction in Spring of 2020 and be operational by end of 2020.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

MJM 1/31/2020

Customer Information

Potential Customer:	V.J. Gautieri Constructors, Inc.	Opportunity Type:	Expansion
Proj. St. Address:	45-47 Ellicott Street	Opportunity Product:	Sales & Mortgage Recording Taxes Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	Ellicott Place	New Jobs:	9 ✓
Total Capital Investment:	\$3,150,000	Retained Jobs:	0
Incentive Amount:	\$130,400	School District:	Batavia
Benefited Amount:	\$3,150,000	PILOT Applicable:	

Project Information

Organization:	GCEDC
Opportunity Source:	Date of Public Hearing: tbd
Initial Acceptance Date:	Inducement Date:

Opportunity Summary: V.J. Gautieri Constructors is proposing the redevelopment of 45-47 Ellicott St in the city of Batavia as outlined in the Batavia Downtown Revitalization Initiative (DRI).
 The \$3.15 million project includes the following enhances to the existing building:
 1. Create 10 second-floor apartments
 2. Create a "vanilla" box interior space for first floor to attract commercial tenants
 3. Repairs and rehabilitation of the building exterior for tenant retention and attracting new tenants.
 Ellicott Place project is a \$3,150,000 investment and will create 9 FTE's. Ellicott Place was selected as a strategic project for the city of Batavia's DRI.
 The GCEDC is assisting the project with Sales tax exemption (\$110,400) and Mortgage Tax Exemption (\$20,000)

Economic Impact: For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$2.2 into the local/regional/state economy (including \$1.15 million DRI award). See economic impact report for further details.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$2,300,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$200,000	Equipment (Taxable) / Other Proj Investment:	\$0
Land Cost (Real Estate):	\$650,000		
Total Capital Investment:	\$3,150,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$110,400 ✓	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$20,000 ✓	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$0		
Total Estimated Tax Incentives Provided:	\$130,400		

Total Amount Finance:	\$3,150,000		
Mortgage Amount:	\$2,000,000	ESD-JDA:	
GCEDC RLF:	\$0	Other Name:	
City of Batavia:	\$0	Other Amount:	\$0
Chamber of Commerce:			
Total Amount Finance:	\$3,150,000		

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1/31/2020

INITIAL RESOLUTION
(V.J. Gautieri Constructors, Inc. Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, February 6, 2020.

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

Resolution No. 02/2020 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF V.J. GAUTIERI CONSTRUCTORS, INC. WITH RESPECT TO A CERTAIN PROJECT (AS DEFINED BELOW, THE "PROJECT"), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 565 of the Laws of 1970 of the State, as amended (hereinafter collectively called the "Act"), the **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER** (the "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 industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **V.J. GAUTIERI CONSTRUCTORS, INC.**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (the "Company"), has submitted an application (the "Application") to the Agency, 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: (A) the acquisition by the Agency of a leasehold or other interest in certain property located at 45-47 Ellicott Street, City of Batavia, Genesee County, New York (the "Land") and the existing building located thereon (the "Existing Improvements"); (B)(i) the reconstruction, renovation, refurbishment and redevelopment of (a) a vanilla interior space on the first floor of the Existing Improvements for lease to commercial tenants and (b) ten (10) apartments on the second floor of the Existing Improvements, and (ii) the general repair and rehabilitation of the exterior of the Existing Improvements (collectively, the "Improvements"); and (C) the acquisition by the Company in and around the Existing Improvements and the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

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WHEREAS, it is contemplated that the Agency will (i) hold a public hearing, (ii) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (iii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement") and related documents, (iv) take a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement and the Leaseback Agreement have been negotiated), and (v) 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, reconstruction, refurbishment, renovation and equipping of the Facility and (b) a mortgage recording tax exemption as authorized by the laws of the State (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.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER 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 Application, 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.

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project.

(C) The Agency has the authority to take the actions contemplated herein under the Act.

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Genesee County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act.

(E) The Project will not result in the removal of a facility or a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of 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 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.

(F) Based upon the review by the Agency of the Application submitted by the Company with respect to the Project, the Agency finds that the proposed action constitutes a "Type II action" pursuant to 6 N.Y.C.R.R. Part 617.5 and therefore is exempt from review under SEQRA.

(G) The Project is located in (or adjacent to) a "Highly Distressed Area" as (as such term is defined in Section 854(18) of the Act).

Section 2. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 3. 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 4. These Resolutions shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Paul Battaglia	[]	[]	[]	[]
Peter Zeliff	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Andrew Young	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

(V.J. Gautieri Constructors, Inc. Project)

STATE OF NEW YORK)
COUNTY OF GENESEE) SS.:

I, the undersigned Secretary of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency"), including the resolution contained therein, held on February 6, 2020, with the original thereof on file at the Agency's 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 members 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 and affixed the seal of said Agency this _____ day of February 2020.

Secretary

**Genesee County Economic Development Center
Dashboard - November 2019
Balance Sheet - Accrual Basis**

	<u>11/30/19</u>	<u>10/31/19</u>	<u>[Per Audit] 12/31/18</u>
ASSETS:			
Cash - Unrestricted	\$ 1,504,829	\$ 1,427,075	\$ 1,464,008
Cash - Restricted ^{(A)(1)}	14,287,872	10,362,274	12,493,673
Cash - Reserved ^(B)	788,829	789,195	483,461
Cash - Subtotal	16,581,530	12,578,544	14,441,142
Grants Receivable ⁽²⁾	370,851	368,851	598,982
Accts Receivable- Current ⁽³⁾	363,439	331,814	301,594
Deposits	2,832	2,832	2,832
Prepaid Expense(s) ⁽⁴⁾	1,929	12,756	32,907
Loans Receivable - Current	51,407	55,128	40,576
Total Current Assets	17,371,988	13,349,925	15,418,033
Land Held for Dev. & Resale ⁽⁵⁾	13,673,592	13,690,487	13,068,322
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	13,741,574	13,758,469	13,136,304
Less Accumulated Depreciation	(67,836)	(67,754)	(66,940)
Net Property, Plant & Equip.	13,673,738	13,690,715	13,069,364
Accts Receivable- Non-current ⁽⁶⁾	559,295	559,295	858,940
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	314,485	319,178	288,614
Other Assets	873,780	878,473	1,147,554
TOTAL ASSETS	31,919,506	27,919,113	29,634,951
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows ⁽¹⁰⁾	299,156	299,156	299,156
Deferred Outflows of Resources	299,156	299,156	299,156
LIABILITIES:			
Accounts Payable	9,422	4,611	507,960
Loan Payable - Genesee County - Current ⁽⁷⁾	285,000	285,000	-
Accrued Expenses	63,795	55,460	8,846
Unearned Revenue ⁽⁸⁾	11,696,804	7,788,218	9,065,078
Total Current Liabilities	12,055,021	8,133,289	9,581,884
Loans Payable - ESD ⁽⁹⁾	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent ⁽⁷⁾	3,715,000	3,715,000	4,000,000
Aggregate Net Pension Liability ⁽¹⁰⁾	92,211	92,211	92,211
Total Noncurrent Liabilities	9,003,698	9,003,698	9,288,698
TOTAL LIABILITIES	21,058,719	17,136,987	18,870,582
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows ⁽¹⁰⁾	347,764	347,764	347,764
Deferred Inflows of Resources	347,764	347,764	347,764
NET ASSETS	\$ 10,812,179	\$ 10,733,518	\$ 10,715,761

Significant Events:

1. Restricted Cash - ESD deposited \$4M into an imprest account related to the \$8M STAMP grant in November 2019 and \$15.1M into an imprest account related to the \$33M STAMP grant in January 2018. Expenditures out of these accounts are pre-authorized by ESD. In May 2018, the County remitted \$4M to the GCEDC per a Water Supply Agreement, to be put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. These funds are being used to pay qualifying expenditures.

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2. Grants Receivable - Decrease from 12/31/18 is due to receipt of funds from ESD as reimbursement for land purchased at the LeRoy Food & Tech Park. The balance includes National Grid grants supporting the Rockefeller Institute Study and development at STAMP and the LeRoy Food & Tech Park.
3. Accounts Receivable (Current) - Econ. Dev. Program Support Grant; MedTech Centre Property Management; termed out Project Origination Fees from Rochester Gas & Electric and HP Hood to be collected in the next 12 months.
4. Prepaid Expense(s) - D&O insurance, Constant Contact, life insurance, long-term and short-term disability.
5. Land Held for Dev. & Resale - YTD additions are related to STAMP engineering, environmental, legal and demolition expenses.
6. Accounts Receivable - Non-current - Termed out Project Origination Fees from HP Hood that will not be collected within 12 months of the Balance Sheet date.
7. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC will make annual payments to the County of \$448,500 beginning in January 2020.
8. Unearned Revenue - Genesee County contribution received in advance; Funds received from municipalities to support park development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
9. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
10. Deferred Pension Outflows / Aggregate Net Pension Liability / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

(A) Restricted Cash = Municipal Funds, Grant Funds Received in Advance, GAIN! Loan Funds, Genesee County Water Supply Agreement Funds.

(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
Dashboard - November 2019
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2019	2019
	11/30/19	11/30/18	2019	2018	Board Approved Budget	YTD % of Budget
Operating Revenues:						
Genesee County	\$ 19,459	\$ 16,126	\$ 214,050	\$ 177,386	\$ 233,513	92%
Fees - Project Origination	34,616	28,750	259,209	194,003	390,000	66%
Fees - Services	6,687	6,677	73,557	73,447	80,212	92%
Interest Income on Loans	352	342	3,588	4,500	3,619	99%
Rent	3,780	4,135	18,722	18,010	24,550	76%
Grants (1)	143,705	49,636	1,812,391	2,517,663	22,644,370	8%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	275,000	275,000	300,000	92%
GCFC Grant - Econ. Dev. Program Support	-	-	-	20,000	-	N/A
Land Sale Proceeds	90,000	-	90,000	385,841	-	N/A
BP ² Revenue	404	-	1,139	-	26,068	4%
Other Revenue	52	56	6,142	7,776	5,008	123%
Total Operating Revenues	324,055	130,722	2,753,798	3,673,626	23,707,340	12%
Operating Expenses						
General & Admin	86,992	87,816	1,097,462	1,089,850	1,360,520	81%
Professional Services	1,500	11,596	52,592	105,237	108,000	49%
Site Maintenance/Repairs	390	1,393	9,547	10,685	12,400	77%
Property Taxes/Special District Fees	(3)	-	2,948	3,257	12,053	24%
BP ² Expense	-	-	-	-	25,119	0%
PIF Expense	-	-	65,362	39,420	68,463	95%
CBA Pass Through	-	-	205,125	205,780	205,780	100%
Site Development Expense (2)	118,460	431,648	983,156	2,536,346	754,499	130%
Cost of Land Sales	46,104	-	47,054	349,108	-	N/A
Real Estate Development (3)	23,245	27,877	645,410	669,017	21,616,128	3%
Balance Sheet Absorption	(23,245)	(27,877)	(645,410)	(669,017)	-	N/A
Total Operating Expenses	253,443	532,453	2,463,246	4,339,683	24,162,962	10%
Operating Revenue (Expense)	70,612	(401,731)	290,552	(666,057)	(455,622)	
Non-Operating Revenue (Expense)						
Other Interest Income	8,049	5,610	39,630	12,657	500	7926%
Econ. Dev. Loan Fund (LDC/County)	-	-	(233,764)	-	-	N/A
Total Non-Operating Revenue (Expense)	8,049	5,610	(194,134)	12,657	500	-38827%
Change in Net Assets	78,661	(396,121)	96,418	(653,400)	\$ (455,122)	
Net Assets - Beginning	10,733,518	11,305,672	10,715,761	11,562,951		
Net Assets - Ending	\$ 10,812,179	\$ 10,909,551	\$ 10,812,179	\$ 10,909,551		

Significant Events:

1. Grants - \$205,780 Community Benefit Agreement payment dedicated to support development at the GVAB (pays annual principal & interest on bond); PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; ESD \$33M Grant supports STAMP engineering, environmental, legal, infrastructure, etc.; Recognition of grant revenue from the Town of Pembroke as qualified expenditures are made; National Fuel Grant supporting workforce development initiatives; National Grid Grants support development at STAMP and LeRoy Food & Tech Park.
2. Site Development Expense - Site development at Buffalo East Tech Park and the STAMP site, including improvements/infrastructure that will be dedicated.
3. Real Estate Development Costs - Includes STAMP engineering and professional services.

Genesee County Economic Development Center
November 2019 Dashboard
Statement of Cash Flows

	<u>November 2019</u>	<u>YTD</u>
CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:		
Genesee County	\$ 19,459	\$ 233,509
Fees - Project Origination	34,616	557,354
Fees - Services	-	60,184
Interest Income on Loans	643	3,401
Rent	3,780	18,722
Grants	4,050,000	4,654,258
BP ² Revenue	404	1,139
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	52	6,140
Repayment of Loans	8,414	45,298
Issuance of Loans	-	(82,000)
Net Land Sale Proceeds	84,035	83,085
General & Admin Expense	(63,825)	(1,014,366)
Professional Services	(1,500)	(57,088)
Site Maintenance/Repairs	(390)	(9,547)
Site Development	(118,460)	(1,271,943)
Property Taxes/Special District Fees	3	(2,948)
PIF Expense	-	(68,264)
CBA Pass-through	-	(205,125)
Improv/Additions/Adj to Land Held for Development & Resale	(23,244)	(842,774)
Net Cash Provided By Operating Activities	<u>3,993,987</u>	<u>2,334,035</u>
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Economic Development Loan Fund Expense (LDC/County)	-	(233,764)
Net Cash Used By Noncapital Financing Activities	<u>-</u>	<u>(233,764)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	<u>8,999</u>	<u>40,117</u>
Net Change in Cash	4,002,986	2,140,388
Cash - Beginning of Period	12,578,544	14,441,142
Cash - End of Period	<u>\$ 16,581,530</u>	<u>\$ 16,581,530</u>
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 70,612	\$ 290,552
Depreciation Expense	82	896
(Increase) Decrease in Accounts/Grants Receivable	(33,625)	465,931
Decrease in Prepaid Expenses	10,827	30,978
(Increase) Decrease in Loans Receivable	8,414	(36,702)
(Increase) Decrease in Land Held for Development & Resale	16,895	(605,270)
Increase (Decrease) in Operating Accounts Payable	3,861	(499,025)
Increase in Accrued Expenses	8,335	54,949
Increase in Unearned Revenue	3,908,586	2,631,726
Total Adjustments	<u>3,923,375</u>	<u>2,043,483</u>
Net Cash Provided By Operating Activities	<u>\$ 3,993,987</u>	<u>\$ 2,334,035</u>

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**Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Balance Sheet - Accrual Basis**

	<u>12/31/19</u>	<u>11/30/19</u>	[Per Audit] <u>12/31/18</u>
ASSETS:			
Cash - Unrestricted	\$ 1,409,321	\$ 1,504,829	\$ 1,464,008
Cash - Restricted (A)(1)	13,740,590	14,287,872	12,493,673
Cash - Reserved (B)	788,561	788,829	483,461
Cash - Subtotal	15,938,472	16,581,530	14,441,142
Grants Receivable (2)	377,851	370,851	598,982
Accts Receivable- Current (3)	397,089	363,439	301,594
Deposits	2,832	2,832	2,832
Prepaid Expense(s) (4)	33,355	1,929	32,907
Loans Receivable - Current	51,450	51,407	40,576
Total Current Assets	16,801,049	17,371,988	15,418,033
Land Held for Dev. & Resale (5)	13,858,772	13,673,592	13,068,322
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	13,926,754	13,741,574	13,136,304
Less Accumulated Depreciation	(67,917)	(67,836)	(66,940)
Net Property, Plant & Equip.	13,858,837	13,673,738	13,069,364
Accts Receivable- Non-current (6)	559,295	559,295	858,940
Loans Receivable- Non-current (Net of \$47,429 Allow. for Bad Debt)	309,788	314,485	288,614
Other Assets	869,083	873,780	1,147,554
TOTAL ASSETS	31,528,969	31,919,506	29,634,951
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (10)	299,156	299,156	299,156
Deferred Outflows of Resources	299,156	299,156	299,156
LIABILITIES:			
Accounts Payable (7)	552,780	9,422	507,960
Loan Payable - Genesee County - Current (8)	285,000	285,000	-
Accrued Expenses	6,966	63,795	8,846
Unearned Revenue (9)	10,597,681	11,696,804	9,065,078
Total Current Liabilities	11,442,427	12,055,021	9,581,884
Loans Payable - ESD (11)	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent (8)	3,715,000	3,715,000	4,000,000
Aggregate Net Pension Liability (11)	92,211	92,211	92,211
Total Noncurrent Liabilities	9,003,698	9,003,698	9,288,698
TOTAL LIABILITIES	20,446,125	21,058,719	18,870,582
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (11)	347,764	347,764	347,764
Deferred Inflows of Resources	347,764	347,764	347,764
NET ASSETS	\$ 11,034,236	\$ 10,812,179	\$ 10,715,761

Significant Events:

1. Restricted Cash - ESD deposited \$4M into an imprest account related to the \$8M STAMP grant in November 2019 and \$15.1M into an imprest account related to the \$33M STAMP grant in January 2018. Expenditures out of these accounts are pre-authorized by ESD. In May 2018, the County remitted \$4M to the GCEDC per a Water Supply Agreement, to be put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. These funds are being used to pay qualifying expenditures.

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2. Grants Receivable - Decrease from 12/31/18 is due to receipt of funds from ESD as reimbursement for land purchased at the LeRoy Food & Tech Park. The balance includes National Grid grants supporting the Rockefeller Institute Study and development at STAMP and the LeRoy Food & Tech Park.
3. Accounts Receivable (Current) - Econ. Dev. Program Support Grant; MedTech Centre Property Management; termed out Project Origination Fees from Rochester Gas & Electric and HP Hood to be collected in the next 12 months.
4. Prepaid Expense(s) - NYS Retirement, D&O insurance, Constant Contact, health, life insurance, long-term and short-term disability etc.
5. Land Held for Dev. & Resale - YTD additions are related to STAMP engineering, environmental, legal and demolition expenses.
6. Accounts Receivable - Non-current - Termed out Project Origination Fees from HP Hood that will not be collected within 12 months of the Balance Sheet date.
7. Accounts Payable - 2019 expenses that will be paid in 2020.
8. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC will make annual payments to the County of \$448,500 beginning in January 2020.
9. Unearned Revenue - Project administration fees received in advance; Funds received from municipalities to support park development; ESD Grant funds to support STAMP development, not actually earned until eligible expenditures are incurred.
10. Loans Payable - ESD - Loans from ESD to support STAMP land acquisition and related soft costs.
11. Deferred Pension Outflows / Aggregate Net Pension Liability / Deferred Pension Inflows - Accounts related to implementation of GASB 68.

(A) Restricted Cash = Municipal Funds, Grant Funds Received in Advance, GAIN! Loan Funds, Genesee County Water Supply Agreement Funds.

(B) Reserved Cash = RLF #1 Funds (defederalized).

**Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2019	2019
	12/31/19	12/31/18	2019	2018	Board Approved Budget	YTD % of Budget
<u>Operating Revenues:</u>						
Genesee County	\$ 19,459	\$ 16,126	\$ 233,509	\$ 193,512	\$ 233,513	100%
Fees - Project Origination	135,000	26,875	394,209	220,878	x 390,000	101%
Fees - Services	6,687	6,676	80,244	80,123	80,212	100%
Interest Income on Loans	348	328	3,936	4,828	3,619	109%
Rent	5,730	6,570	24,452	24,580	24,550	100%
Grants (1)	1,100,603	490,059	2,912,994	3,007,722	22,644,370	13%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	300,000	300,000	300,000	100%
GCFC Grant - Econ. Dev. Program Support	-	-	-	20,000	-	N/A
Land Sale Proceeds	-	-	90,000	385,841	-	N/A
BP ² Revenue	-	-	1,139	-	26,068	4%
Other Revenue	55	-	6,197	7,776	5,008	124%
Total Operating Revenues	1,292,882	571,634	4,046,680	4,245,260	23,707,340	17%
<u>Operating Expenses</u>						
General & Admin	143,572	124,713	1,241,034	1,214,563	1,360,520	91%
Professional Services	12,254	18,623	64,846	123,860	108,000	60%
Site Maintenance/Repairs	3,344	390	12,891	11,075	12,400	104%
Property Taxes/Special District Fees	-	-	2,948	3,257	12,053	24%
BP ² Expense	-	-	-	-	25,119	0%
PIF Expense	2,943	2,901	68,305	42,321	68,463	100%
CBA Pass Through	-	-	205,125	205,780	205,780	100%
Site Development Expense (2)	911,860	621,876	1,895,016	3,158,222	754,499	251%
Cost of Land Sales	-	-	47,054	349,108	-	N/A
Real Estate Development (3)	185,179	115,361	830,589	784,378	21,616,128	4%
Balance Sheet Absorption (3)	(185,179)	(115,361)	(830,589)	(784,378)	-	N/A
Total Operating Expenses	1,073,973	768,503	3,537,219	5,108,186	24,162,962	15%
Operating Revenue (Expense)	218,909	(196,869)	509,461	(862,926)	(455,622)	
<u>Non-Operating Revenue (Expense)</u>						
Other Interest Income	3,148	3,079	42,778	15,736	500	8556%
Econ. Dev. Loan Fund (LDC/County)	-	-	(233,764)	-	-	N/A
Total Non-Operating Revenue (Expense)	3,148	3,079	(190,986)	15,736	500	-38197%
Change in Net Assets	222,057	(193,790)	318,475	(847,190)	\$ (455,122)	
Net Assets - Beginning	10,812,179	10,909,551	10,715,761	11,562,951		
Net Assets - Ending	\$ 11,034,236	\$ 10,715,761	\$ 11,034,236	\$ 10,715,761		

Significant Events:

1. Grants - \$205,780 Community Benefit Agreement payment dedicated to support development at the GVAB (pays annual principal & interest on bond); PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; ESD \$33M Grant supports STAMP engineering, environmental, legal, infrastructure, etc.; Recognition of grant revenue from the Town of Pembroke as qualified expenditures are made; National Fuel Grant supporting workforce development initiatives; National Grid Grants support development at STAMP and LeRoy Food & Tech Park.
2. Site Development Expense - Site development at Buffalo East Tech Park and the STAMP site, including improvements/infrastructure that will be dedicated.
3. Real Estate Development Costs - Includes STAMP engineering and professional services.

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Genesee County Economic Development Center
December 2019 UNAUDITED Dashboard
Statement of Cash Flows

	December 2019	YTD
CASH FLOWS (USED) PROVIDED BY OPERATING ACTIVITIES:		
Genesee County	\$ -	\$ 233,509
Fees - Project Origination	146,000	703,354
Fees - Services	-	60,184
Interest Income on Loans	344	3,745
Rent	5,730	24,452
Grants	2,943	4,657,201
BP ² Revenue	-	1,139
GGLDC Grant - Economic Development Program Support	-	225,000
Other Revenue	55	6,195
Repayment of Loans	4,654	49,952
Issuance of Loans	-	(82,000)
Net Land Sale Proceeds	-	83,085
General & Admin Expense	(231,462)	(1,245,828)
Professional Services	(12,254)	(69,342)
Site Maintenance/Repairs	(3,344)	(12,891)
Site Development	(554,996)	(1,826,939)
Property Taxes/Special District Fees	-	(2,948)
PIF Expense	(2,943)	(71,207)
CBA Pass-through	-	(205,125)
Improv/Additions/Adj to Land Held for Development & Resale	-	(842,774)
Net Cash (Used) Provided By Operating Activities	(645,273)	1,688,762
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Economic Development Loan Fund Expense (LDC/County)	-	(233,764)
Net Cash Used By Noncapital Financing Activities	-	(233,764)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	2,215	42,332
Net Change in Cash	(643,058)	1,497,330
Cash - Beginning of Period	16,581,530	14,441,142
Cash - End of Period	\$ 15,938,472	\$ 15,938,472
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 218,909	\$ 509,461
Depreciation Expense	81	977
(Increase) Decrease in Operating Accounts/Grants Receivable	(38,751)	427,180
Increase in Prepaid Expenses	(31,426)	(448)
(Increase) Decrease in Loans Receivable	4,654	(32,048)
Increase in Land Held for Development & Resale	(185,180)	(790,450)
Increase in Operating Accounts Payable	542,392	43,367
Decrease in Accrued Expenses	(56,829)	(1,880)
Increase (Decrease) in Unearned Revenue	(1,099,123)	1,532,603
Total Adjustments	(864,182)	1,179,301
Net Cash (Used) Provided By Operating Activities	\$ (645,273)	\$ 1,688,762

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GCEDC
Audit & Finance Committee Report
February 4, 2020

D&O Insurance Renewal

Lawley Insurance has provided us with a proposal for renewal of our current Directors & Officers/Employment Practices Liability Insurance with Travelers. The renewal price reflects an overall price increase of only \$4 compared to the current policy. The current policy expires on 2/23/2020.

The cost of this policy would be split between GCEDC and GGLDC (\$5,232/entity) and is within each entity's budget for 2020.

Lawley noted that they have been seeing increases of at least 3% to 5% on these coverages and Travelers has been holding our premium flat for the last few years. They approached alternative markets on our behalf again and they have not received more attractive terms from other insurance companies including: Arch, AIG, Hartford Chubb, Cincinnati, Selective, or Philadelphia. These companies are either not interested or not competitive.

INSURANCE PROPOSAL



**Genesee County Industrial
Development Agency**

January 3, 2020

Lawley

lawleyinsurance.com | 1.844.4LAWLEY

Business Insurance

lawleyinsurance.com/business

Property & Casualty

- General Liability
- Property
- Workers' Compensation Coverage
- Automobile/Commercial Vehicle Fleet Insurance
- Umbrella/Excess Liability Insurance
- Inland Marine/Equipment Coverage
- Business Income/Extra Expense
- Boiler & Machinery/Equipment Breakdown
- Transportation/Ocean Marine
- Owner's and Contractor's Protective Liability
- Builder's Risk
- Surety/Bonding
- Captive Programs
- Alternative Risk Financing

Specialty Products

- Pollution Liability/Environmental
- Professional Liability/Errors & Omissions
- Crime (Fidelity) Insurance
- Cyber Liability
- Director's and Officer's/Management Liability (D&O)
- Employment Practices Liability
- Fiduciary Liability
- Business Travel Accident/Kidnap & Ransom Insurance

Employee Benefits

lawleyinsurance.com/benefits

- Medical Insurance
- Prescription Drug Plans
- Private Benefits Exchange - Lawley Marketplace
- Medical Captive Programs
- Consortiums/Trusts
- Dental & Vision Benefits
- Group Life Insurance
- NYS Disability (DBL)
- Short-term Disability Insurance
- Long-term Disability Insurance
- Voluntary Insurance
- Executive Benefits
- Retirement Planning and 401K Administration
- Underwriting & Reporting
- Compliance
- Wellness Programs
- Pet Insurance

Industry Specialties/Practice Groups

lawleyinsurance.com/specialties

- Affordable Housing Insurance
- Construction Insurance
- Car Dealer Insurance
- Healthcare Facility Insurance
- Manufacturing Insurance
- Nonprofit Insurance
- Farms
- Municipalities and Schools Insurance

Products services are subject to state eligibility

Risk Management

lawleyinsurance.com/riskmanagement

Loss Control & Safety Services

- Safety Training & Safety Program Evaluations
- General Liability Loss Control
- Loss Source and Trending Analysis
- Code Rule 59 Consultation
- OSHA Assistance
- Defensive Driving Courses & Vehicle Fleet Loss Control
- Ergonomics Evaluation, Training, & Development
- Captive Loss Control
- Life Safety & Evacuation Plans
- Fire & Protection Systems Assistance
- Site Hazard Analysis
- Return to Work Programs
- Industrial Hygiene - Air, Noise Sampling
- Business Interruption - Contingency & Continuity Planning
- Contractual Liability & Risk Transfer
- Grant Submission & Training
- Accident Investigation

Claims Management

- Claim Trend Analysis
- Claims Reviews (Workers' Compensation and General Liability)
- Claims Consulting Services
- Coverage Analysis Consulting and Monitoring
- Experience Modification Review and Recalculation
- First Aid Claim Program (Workers' Compensation)
- Litigation Management
- Reserve Analysis (Loss Forecaster Software)

Personal Insurance

lawleyinsurance.com/personal

- Automobile Insurance
- Homeowners Insurance
- Vacation or Secondary Home Insurance
- Jewelry, Fine Arts, and Collectibles Insurance
- Renters Insurance
- Condominium Insurance
- Landlord (Rental Properties) Insurance
- Excess/Personal Umbrella Liability
- Flood Coverage, Primary & Excess
- Life Insurance
- Motorcycles
- Recreational Vehicles
- Watercraft Insurance
- Co-Ops Insurance
- Identity Theft Insurance
- Trip/Travel/International Medical & Evacuation Coverage
- Workers' Compensation (Domestic Help)

MyWave

lawleyinsurance.com/mywave

MyWave – A customized portal for your HR needs: thousands of valuable resources, OSHA forms and peer-based forums to keep you informed and in-the-know

Lawley Benefits University

lawleyinsurance.com/lbu

Lawley Benefits University – Resources and events to help keep you informed about changes to healthcare legislation, healthcare reform, compliance issues and more. These tools help you successfully control insurance costs while staying educated on changes to the insurance environment

Products services are subject to state eligibility

Named Insured

Genesee County Industrial Development Agency
 Genesee Gateway Local Development Corp
 Genesee Agr-Business LLC
 Genesee County Funding Corporation

Policy Term: 2/23/2020 – 2/23/2021
Retroactive Date: Full Prior Acts
Policy Type: Wrap for Non-Profit Organizations
Policy Number: 106468425
Carrier: Travelers Casualty & Surety of America (Admitted; A++ A.M. Best Rating)

Coverage	Limit	Retention
Directors & Officers Liability	\$5,000,000	\$10,000
Employment Practices Liability	\$1,000,000	\$10,000

Additional Information

- Duty to Defend
- Prior & Pending Litigation Date & Continuity Date
 - Directors & Officers: 2/23/1991
 - Employment Practices Liability: 2/23/2016
- Wage & Hour Defense Expenses Sublimit: \$100,000
- Workplace Violence Expenses Sublimit: \$250,000
- Immigration Claims Defense Expenses Sublimit: \$100,000
- Defense Costs within the Limits
- EPL- Definition of Employee includes: Volunteer, Temporary worker and interns

Required to Bind

- Copy of the latest CPA prepared audited financials, listing all entities
- Request to bind coverage

Extended Reporting Period

- 12 months at 75% of the Annual Premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be canceled or non-renewed.

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Coverage	2/23/2019-2/23/2020	2/23/2020-2/23/2021
Directors & Officers/Employment Practice	\$ 10,460.00	\$ 10,464.00
Total Premium	\$ 10,460.00	\$ 10,464.00

- By my signature below, I certify that I have requested Lawley Service bind coverage as shown in this proposal. All changes from the original proposal are noted and initialed.

- By my signature below, I certify that I have requested Lawley Service bind coverage as shown in this proposal, with no changes from the original proposal

Signed: _____ Date: _____

Name: Genesee County Industrial Development Agency

Term: 2020-2021

We ask that you do not accept our brief description of the insurance coverages as a complete explanation of the policy terms. The actual policy language will govern the scope and limits of coverage involved.

**AGREEMENT BETWEEN
GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER
AND
COUNTY OF GENESEE**

THIS AGREEMENT made effective the _____ day of _____, 20____ by and between the County of Genesee, a municipal corporation organized and existing under and by virtue of the laws of the State of New York and having its principal office at County Building #1, Batavia, New York, hereinafter called the "County", and the Genesee County Economic Development Center, organized pursuant to Section 895-3 of the General Municipal law, with its principal office located at 99 MedTech Drive, Suite 106, Batavia, New York, hereinafter called the "GCEDC."

WHEREAS, it is in the best interest of the County that the many advantages of Genesee County be promoted to those who may be interested in establishing, maintaining or expanding business and industry in the County of Genesee, in order to create new employment opportunities and to maintain a healthy economy and,

WHEREAS, equally as important is the ability to retain within the County the employment already located there and,

WHEREAS, the GCEDC is organized for the purpose of promoting and encouraging economic development within the County and,

WHEREAS, the Genesee County Legislature and the Genesee County Economic Development Center are desirous of consummating a partnership agreement for initiating an energetic and continuing program of promoting industrial and economic development and enhancing the economic climate of Genesee County and,

WHEREAS, the purpose of this Agreement is to carry out in a legal and proper manner the provisions of Section 852 of the General Municipal Law of the State of New York, which section

does authorize the County to appropriate funds for the purpose of encouraging industrial development within the County.

NOW, THEREFORE, in consideration of the agreements and promises herein contained the parties hereto do hereby agree as follows:

1. The GCEDC agrees that it will continue to employ a professional staff which will maintain a continuing program of identifying, locating and contacting business and industrial prospects who may be interested in establishing or expanding their business, manufacturing and/or industrial facilities within the County of Genesee and in connection therewith the GCEDC agrees that it will maintain up-to-date factual data on all aspects of the County of Genesee for use in promoting the advantages of the County.
2. The GCEDC will, through its professional staff, conduct an ongoing local business and industry expansion and retention program. As part of this program, the GCEDC will maintain close and frequent contact and communication with local businesses including industrial firms.
3. The GCEDC will assist prospective business and industrial employers in packaging financial assistance from a variety of public and private sources as appropriate for the construction of new or expanded facilities which will result in additional employment opportunities for residents of Genesee County.
4. The GCEDC will keep the County informed of its operations through the County Legislature's representative member of the GCEDC, by means of joint meetings which either party might request and through the submission of its proposed annual budget and annual report as set forth more particularly in Paragraph 7 herein.
5. The GCEDC will, through its professional staff, coordinate with the Director of the Genesee County Planning Department in implementing this program of economic development, particularly as it relates to a Land Use Plan which has been developed for Genesee County.
6. The County agrees that in consideration of the foregoing it will pay to the GCEDC for the calendar year 2020 the sum of \$233,513. Said payments will be made to the GCEDC upon submission of vouchers by the GCEDC in the form required by the County monthly in equal amounts.
7. This Agreement shall be for a period of one (1) year. The GCEDC agrees to submit to the County its Proposed Annual Budget for the year 2021 not later than September 1, 2020.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly authorized officers and their corporate seals to be affixed as of the day and year first above written.

COUNTY OF GENESEE

GENESEE COUNTY
ECONOMIC DEVELOPMENT CENTER

By: _____, Chair
Genesee County Legislature

By: _____, Chairman
Genesee County Economic Development Center

STATE OF NEW YORK
SS:
COUNTY OF GENESEE

On this _____ day of _____, in the year 2020, before me the undersigned, personally appeared _____, Genesee County Legislature Chair, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK
SS:
COUNTY OF GENESEE

On this _____ day of _____, in the year 2020, before me the undersigned, personally appeared _____, Genesee County Economic Development Center Chairman, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the entity or individual upon behalf of which the individual acted, executed the instrument.

Notary Public

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Mark Masse

Shared services agreement with Erie County Industrial Development Agency

Discussion: The GCEDC has a shared services agreement with Erie County Industrial Development Agency (ECIDA) for on call IT support services. The GCEDC had this agreement in 2016, 2017, and 2019 and has been very pleased with the service and response time to our issues. We would like to continue this agreement in 2020. The agreement is at an hourly rate of \$85. They also provide website hosting services for the GCEDC (\$600 annually), anti-virus software (\$720 annually), CRM Hosting (\$2,200 annually) and any version upgrade would be \$500 each occurrence as required.

The following amounts were included in the 2020 budget:

Professional Services - \$6,000 for ECIDA IT consultant (web hosting, anti-virus, hourly IT support)

Dues & Subscriptions - \$2,500 for ECIDA CRM Hosting (actual is \$2,200)

Fund commitment: Not to exceed \$6,000 as included in the Professional Services, and \$2,500 as included in Dues & Subscriptions line items of the 2020 budget.

Committee action request: Recommend approval of not to exceed \$8,500 for on call IT support services, website hosting, anti-virus software, CRM hosting and upgrades with ECIDA for 2020.



Service Agreement
For
Information Technology Support

January 1, 2020

Purpose

The purpose of this Service Agreement is to formalize an arrangement between ECIDA and GCEDC to deliver specific support services at an agreed-upon cost. The mission of the ECIDA is to provide resources that encourage investment, innovation and international trade – creating a successful business climate that improves the quality of life for the residents of the region. We feel that this agreement serves to further that mission. This document is intended to provide details of the provision of support services to GCEDC. This Service Agreement will evolve over time, with additional knowledge of the client requirements, as well as the introduction of new hardware, software and services into the support portfolio provided to and from GCEDC.

Scope of Agreement

The following services are provided in response to the initiation of a support ticket from GCEDC staff to ECIDA support staff:

- 1.) Helpdesk support
- 2.) Software and hardware maintenance
- 3.) Security review and support
- 4.) Backup system review and support
- 5.) Server systems review, maintenance and support
- 6.) Network systems management and support
- 7.) Additional specialized software support
 - a. Peachtree
 - b. Microsoft CRM
 - c. Sophos Endpoint Protection
 - d. Others
- 8.) Website
 - a. Online application
 - b. FTP
 - c. Hosting
- 9.) Overall monitoring of hardware, software and network

Services and requests NOT covered under this agreement:

- 1.) Procurement of software or hardware
- 2.) Training
- 3.) Assistance with non-licensed or illegally obtained software

Changes to the Agreement

Termination

In the event that GCEDC or ECIDA wishes to terminate this agreement, 30-day notice of intent to terminate must be delivered to the opposite party. Any termination of the agreement prior to the conclusion of a project will not relieve GCEDC of the obligation to pay the fees owed to ECIDA for services performed and other charges owed to the ECIDA as agreed to in this Service Agreement.

Amendments

This agreement may be amended at any time. Any amendments must be agreed upon by designated management from GCEDC and ECIDA.

Process

In order to initiate a support ticket, GCEDC may use the following methods:

- 1.) Phone Call – Please leave the following information if you reach voicemail
 - a. Name
 - b. Best contact number
 - c. Available contact times
 - d. Short description of issue
 - e. Preferred method of return contact (email/phone)

- 2.) Email – Please include the following information
 - a. Best contact number
 - b. Available contact times
 - c. Detailed description of issue
 - d. Preferred method of return contact (email/phone)

Any major service requests requiring more than 8 hours will need approval from designated management at each organization.

ECIDA management reserves the right to prioritize any support requests.

Metrics

ECIDA will keep a log of support requests and resolutions. This log shall include the following information:

- 1.) Service summary
- 2.) Current status (In progress/complete)
- 3.) Service start date
- 4.) Service completed date
- 5.) Client contact (user requesting the service)

Upon request, the ECIDA will make a copy of this log available as an Excel spreadsheet.

Availability

Support staff will be available during normal ECIDA hours of operation. Any requests for service outside of designated hours must be approved by designated ECIDA management. Support staff will make their best effort to notify GCEDC main point of contact when vacation or personal time is scheduled in advance.

Costs

Hourly Rate: \$85, minimum charge of ½ hour. **(Quarterly Billing)**

Travel: Current Federal mileage reimbursement rate for privately owned vehicle.

Website Hosting:

\$50/mo for hosting **(\$600 Annual Invoice)**

- 1 Virtual Server instance (1 virtual processor, 1GB of RAM)
- 50GB of storage
- 1 x Concrete5 Site
- 1 x SQL Database
- Nightly Backup
- Off-Site Disaster Recovery Backup
- Lease of 1 static public IP address

***Upon notice of termination of hosting from either contracted entity, client will have 90 days to move the site(s) to a new host.*

Anti-Virus Software:

\$720/yr for the use of Endpoint Protection Software (Anti-Virus) licenses. **(\$720 Annual Invoice)**

- Coverage for up to 10 PCs
- Installation and software support
- Management of alerts, remediation and license renewals

Microsoft CRM Hosting (Appendix A): \$2200 (Annual Invoice), \$500 major version upgrade fee (as required)

Billing will occur as noted above for each item. Invoices are payable within thirty (30) days of receipt.

Key Contacts

ECIDA – 95 Perry Street, Suite 403, Buffalo, NY 14203
716-856-6525

Brian Krygier – Systems Analyst (Support requests) x 501

Atiq Abidi – Senior Accountant (Billing requests) x 122

Mollie Profic – Chief Financial Officer (Approval and change requests) x 123

GCEDC – 99 MedTech Drive, Suite 106, Batavia, NY 14020
585-343-4866

_____ (Main point of contact)

_____ (Billing contact)

_____ (Approval and change requests)

GCEDC

Name: _____

Title: _____

Signature: _____

ECIDA

Name: Mollie Profic

Title: CFO

Signature: Mollie M Profic

Appendix A

Microsoft CRM Hosting Detail (3-year term)

The Erie County Industrial Development Agency agrees to host a live instance of Microsoft CRM for Genesee County Economic Development Center according to the terms outlined below.

GCEDC will pre-pay \$2200 annually to ECIDA which will include:

- 1.) Security updates and software patches
- 2.) Nightly backup to ECIDA on-site storage
- 3.) Twice a week backup to encrypted off-site storage
- 4.) Server maintenance (other than software)
- 5.) Power and cooling
- 6.) Internet bandwidth

GCEDC will pay a \$500 version upgrade fee, as applicable, to ECIDA which will include:

- 1.) Major version upgrade of GCEDC CRM instance
- 2.) 6 non-transferrable user client access licenses for ECIDA's Windows Server, SQL Database Server and CRM Server
- 3.) Configuration of backup to include upgraded GCEDC CRM data
- 4.) Configuration of DNS for external access changes to <https://gcedc.ecidany.com>
- 5.) Upgrade and configuration assistance of Outlook CRM plug-in
- 6.) Import of customizations into upgraded GCEDC CRM instance

Additional users beyond the initial setup will be assessed and charged on a per user basis using current pricing information. Additional users may impact the annual fee. Notice of such an increase will be given along with cost information prior to setting up any additional users.

A copy of the ECIDA backup policy is available by request.

These terms will be in effect for 3 years, at which time ECIDA reserves the right to re-evaluate the annual fee based on system usage and backup capacity. If either party must terminate this agreement during the 3-year term, ECIDA agrees to provide GCEDC with their exported CRM customizations and SQL data. 30-day written notice must be provided by the party wishing to terminate the agreement. The file(s) will be provided within 7 days of termination and would allow GCEDC to continue running their instance either in-house or with CRM online. Licensing is non-transferrable from ECIDA and would not accompany the two files. If either party must terminate the agreement, a portion of the \$2200 annual fee will be returned on a prorated basis.

Authority Self-Evaluation of Prior Year Performance

Local Public Authority Name: Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (GCEDC)

2019 Measurements and results:

1. Secure capital / business investment commitments of \$32 million.
 - A. **2019 result was \$61 million.**
2. Secure pledges to create 90 jobs.
 - A. **2019 result was 200 pledged jobs to be created.**
3. Achieve the GCEDC 2019 budget from a bottom line financial operation performance (EBITDA) standpoint.
 - A. **The GCEDC will exceed the 2019 budget from a bottom-line standpoint. For the Operating Fund, Project Origination Fee Revenue collected was slightly higher than budgeted and many of the operating expenditure line items are projected to come in under budget. Captured in the Real Estate Development Fund, the GCEDC closed on a land sale to Wendt's Propane which brought in additional revenue that was not anticipated in the budget.**
4. Continue an active outreach campaign. Continue engagements with state, federal, regional, local and educational partners focused on advancing the GCEDC's development strategy enabling local/regional economic growth and quality job opportunities for our residents and children.
 - A. **The GCEDC continued its efforts in 2019 to enhance communications and outreach with federal, state and local government officials and staff on various economic development issues. This has been accomplished through direct communications with these officials, but also through our activities with and appointments to various civic, government and private sector entities which allows for constant interaction with our federal, state and local government representatives and staff.**

1.Federal:

- **Made requests to our congressional delegation to make outreach to key federal agencies regarding support at STAMP, including a meeting on-site at STAMP with regional and economic development policy staff for Sen. Schumer and Sen. Gillibrand.**

2.State/Regional:

- **Continued to explore funding opportunities at STAMP through discussions with the Governor's office, including Empire State Development, and members from the Rochester and Finger Lakes delegation to the New York State Legislature, including the Assembly Majority Leader and was able to secure an additional \$8 million in funding.**
- **Continued to financially support the economic development initiatives of the Greater Rochester Enterprise (GRE) and Invest Buffalo Niagara (IBN). These investments include a seat on the board of directors of both organizations and a joint food and beverage business outreach project in 2019.**
- **Steve Hyde was appointed to the Finger Lakes Regional Economic Development Council (FLREDC). Several members of the GCEDC staff also serve on workgroups for the FLREDC.**

3.Local (County, City and Town):

- **Continued to increase outreach and dialogue with local municipalities.**

- The GCEDC is constantly communicating with our local government officials, including providing notices about projects in advance of board meetings; attending local board meetings; economic development and long-term infrastructure planning; PILOT Increment Financing (PIF) models; advertising existing structures; hosting business outreach events; and, serving on various committees.
- The GCEDC staff also participates on many community boards relevant to economic development, business, and community development across the County.

4. Educational Institutions:

- Our K-12 and collegiate educational institutions in the region are critical partners to our economic development initiatives, especially our efforts to bring new businesses to our shovel-ready parks and enable the growth of existing businesses.
- Superintendents, teachers, counselors and students across the Genesee Valley Educational Partnership (GVEP) districts have been working with the GCEDC to increase STEM programming in the classroom and gaining awareness of skill based career choices. The GLOW With Your Hands program launched with participation of students from every Genesee County high school in hands-on career exploration with over 60 local employers.
- The signing of the STEM 2 STAMP MOU to increase STEM training helps students understand the regional job prospects in STEM career fields.
- Regional community colleges and four-year universities have also signed on to the STEM 2 STAMP pledge to find ways to advance technical STEM training programs within their respective institutions. The GCEDC, Genesee Community College, and other partners secured funding in 2019 for a new summer training program in CNC and mechatronics careers.
- This workforce development effort is intended to provide employers with a skilled workforce, as well as build a worker pipeline for the future companies attracted to our region, including businesses we are recruiting to bring to the STAMP Campus.

5. Continue site development activities at the tech and industrial parks which facilitates achievement of our jobs and investment goals.
 - A. **2019 results are that Phase I and II of the water project are complete. The main entrance road has completed constructed along with the turn lane and the main entrance sign has been installed. USFW is currently out for public notice on the ROW request and the draft SPDES permit from the NYSDEC is in process. Design and engineering for the large-scale capacity water and electric will be through the design and engineering phase by early 2020. The on-site power line reroute design and engineering will be completed in early 2020.**
6. Continue active participation with the City of Batavia, Batavia Development Corp., County, School district, Finger Lakes REDC, New York State and related community partners with respect to revitalization activities and projects in the City of Batavia to include development and implementation of the Batavia DRI Strategic Investment Plan. This will include the importance of the development and support of Placemaking.
 - A. **The GCEDC was active on placemaking activities in 2019. Following on his role as co-chair of the Batavia DRI Local Planning Committee, Steve Hyde, along with the GCEDC staff and board members engaged with local stakeholders and project managers for the Healthy Living Campus, Ellicott Station, Harvester Center and other downtown redevelopment efforts. The GCEDC has been very active in supporting regional initiatives at the Finger Lakes REDC, leading to project planning and construction funding in the 2019 CFA cycle.**

7. Continue active sales and marketing efforts focused on company attractions, expansions and retentions to achieve our investment and jobs goals and continued focus on economic expansion.
- A. In 2019, the GCEDC had 23 wins, 200 jobs committed, and \$61 million in capital investment committed. These projects will have a combined economic impact of \$156 million to the state and region. The results exceeded the GCEDC's goals. We had seven company attraction projects that included Pearl Solar I and II, Churchville Fire Equipment, Wright Beverage, Wendt's Propane Service, Gateway GS and Upstate Niagara Cooperative, Inc. A total of seven expansion projects included CVO Central, LLC, Mucher & Clark, LLC, SCP Pools, Grahams, Six Flags Darien Lake, LLC, HP Hood, LLC, Genesee Lumber, and Tenney Coin Laundry, LLC. Overall, we had 106 leads and 29 companies met with our agency and toured our industry specific shovel-ready parks in 2019. The "Attraction Strategy" was executed in various ways including attendance at site location/industry conferences, attendance at commercial realtor events, and relationship building with regional economic development partners and Empire State Development. Full support was given on all marketing efforts throughout the year with an emphasis placed on Twitter and LinkedIn content exposure. We have over 1,400 followers on Twitter, 1,100 followers on Facebook and 7,300 followers on LinkedIn. Also, the new mobile friendly website with a cohesive brand strategy and updated marketing content is continuously updated. We are beginning 2020 with a healthy sales funnel with several exciting prospects.**

8. Continue workforce development activities with our education partners focused on worker pipeline enhancement enabling growth by our existing base of businesses and supporting company attractions to the community/region.
- The worker pipeline and workforce availability are becoming a critical item given the continued growth in the US economy and the local unemployment rate (under 4% for most of the year). GCEDC's approach has focused on both the long game and short-term opportunities. Throughout 2019 our efforts have focused on both Higher Education and especially K-12 with the goal to influence students' interest in STEM careers and career paths in the skilled trades.**

A few of the major initiatives that was led by our workforce team included:

- A. Chris Suozzi was a keynote speaker for GCC's Career day for 325 tenth grade students from 7 school districts in the region regarding local opportunities in STEM and skilled trades careers.**
- B. To support the introduction of K-12 student and adults to careers in the skilled trades and support our employers in demonstrating that working in manufacturing today is an exciting and rewarding career path, the GCEDC Workforce team lead by Chris Suozzi, John Jakubowski and Jim Krencik introduced schools and businesses to Edge Factor. Edge Factor is a customizable software platform that serves to build an ecosystem between employers, educators, parents and the community. To date we have 14 of the 22 schools in the Genesee Valley Educational Partnership region and several businesses with memberships to Edge Factor. We worked with GVEP to secure partial state funding via a Co-ser model for regional schools and worked with the GLOW region BEA's to sign up school districts, which launch system in 2019. We hosted an Edge Factor Live event at Batavia High School for 650 students. In addition, we trained 80 teachers in the region on how to best utilize the Edge Factor platform. Over 1700 logins were recorded in the Fall of 2019 from students, teachers and businesses.**
- C. The GCEDC Workforce team assisted in the following events: 4th Graders Shark Tank event, STEM Jam 3-5th grades, GVEP Computer Graphics Class, Pavilion 6th graders, Byron-Bergen 6th graders, GVEP Open House, at GCC career day. We impacted a total of 445 students from these events.**
- D. Chris Suozzi was Co-Chairman for GLOW with your hands inaugural event held September 24, 2019 with John Jakubowski and Jim Krencik in key support roles. This was a hands-on day with over 25 school districts sending over 800 students from grades 8th -12th to try jobs that require them to work with their hands. This was a collaboration/coordination between 58 local businesses, economic and workforce**

development agencies in a 4-county region and over 80 volunteers. In addition to the Co-Chairman role, I was Chairman of the Fundraising/Finance Committee. This was a very successful and impactful event that was privately funded by over 40 regional partners raising over \$45,000. We look forward to this annual event in 2020 and beyond.

E. Worked with GVEP Batavia on advocacy and messaging around their “technician” and new electro-mechanical (mechatronics) program. Assisted GVEP with a “Signing Day” event. This is an acknowledgement of graduates who entered the workforce “signed” a letter of commitment with their parents and hiring company.

F. We are working on two Pre-Apprenticeship programs form 2019-20 school year. The first pre-apprenticeship program is at GVEP for 11th and 12th graders with career paths in mechatronics, computer numerical control (CNC) and welding. The second pre-apprenticeship program is a 6 week “bootcamp” being planned for Summer of 2020 for young adults ages 18-24 and have commitments from Amada Tool, Bonduelle, Lapp, HP Hood and US Gypsum. The focus again will be on mechatronics and CNC.

G. In 2019, a total of 4,135 students/teachers were engaged on STEM and Skilled Traders from our efforts; 2,365 from events and 1,770 from Edge Factor

9. Commence strategic planning and related advocacy/communications activities regarding the need for additional investment to implement STAMP Phase II site and infrastructure development helping to make the 1,250-acre site globally competitive by better aligning infrastructure readiness timelines with market needs (market ready/shovel-ready).

The GCEDC has received the additional \$8M for STAMP Track 2 infrastructure and is well underway on the design, engineering and permitting focused on bringing the main manufacturing portion of the STAMP campus to a Market Ready state that will significantly reduce the timelines as it relates to large infrastructure deployment.

New York State Local Public Authority Mission Statement and Measurement Report

Local Public Authority Name: Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (GCEDC)

Fiscal Year: January 1, 2020 – December 31, 2020

Enabling Legislation (enables Local Public Authority Mission Statement): Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality (“Benefited Municipality”).

Mission Statement: GCEDC's mission is to be the driving force in fostering community economic success by providing comprehensive support, technical assistance and access to financial resources to businesses thereby enabling growth, expansion and retention of our existing business base and to market our community as "business friendly" facilitating new business attraction in order to build a sustainable long-term economy.

2020 Measurements:

1. Secure capital / business investment commitments of \$35 million.
2. Secure pledges to create 100 jobs.
3. Achieve the GCEDC 2020 budget from a bottom-line financial operation performance (EBITDA) standpoint.
4. Continue an active outreach campaign. Continue engagements with state, federal, regional, local and educational partners focused on advancing the GCEDC's development strategy enabling local/regional economic growth and quality job opportunities for our residents and children.
5. Continue site development activities at the tech and industrial parks which facilitates achievement of our jobs and investment goals.
6. Continue active participation with the City of Batavia, Batavia Development Corp., County, School district, Finger Lakes REDC, New York State and related community partners with respect to revitalization activities and projects in the City of Batavia to include development and implementation of the Batavia DRI Strategic Investment Plan. This will include the importance of the development and support of Placemaking activities.
7. Continue active sales and marketing efforts focused on company attractions, expansions and retentions to achieve our investment and jobs goals and continued focus on economic expansion.

8. Continue workforce development activities with our education partners focused on worker pipeline enhancement enabling growth by our existing base of businesses and supporting company attractions to the community/region.
9. Commence strategic planning and related advocacy/communications activities regarding the need for additional investment to implement STAMP Phase II site and infrastructure development helping to make the 1,250-acre site globally competitive by better aligning infrastructure readiness timelines with market needs (market-ready/shovel-ready).

Authority Stakeholder(s): Genesee County Legislature

Authority Beneficiaries: The residents and taxing jurisdictions of Genesee County

Authority Customers: The Business Community of Genesee County

Authority self-evaluation of prior year performance (based upon established measurements): To Be provided by March 31, 2021 related to 2020 performance.

Governance Certification:

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: The Board has not adopted a final, written policy; however, the Board follows the prudent and reasonable past practice of appointing responsible individuals.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The role of the Board regarding the implementation of the public authority's mission is to provide strategic input, guidance, oversight, mission authorization, policy setting and validation of the authority's mission, measurements and results. The role of management is to collaborate with the Board in strategy development / strategy authorization and to implement established programs, processes, activities and policies to achieve the public authority's mission.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes

GCEDC
Governance Committee Meeting Report
February 6, 2020

Pricing Policy Revision

Discussion: The GCEDC has a standard pricing policy that charges either a \$500 or \$1,000 Administration fee for each year of benefit. The GCEDC staff has proposed changes to the pricing policy that would exempt solar farm project of 5 mW AC or less from this administrative fee.

Fund Commitment: None.

Board Action Request: Approval of revised pricing policy as presented.



**Genesee
County
Economic
Development
Center**

Genesee County Economic Development Center Pricing & Fee Policy

Effective Date: May 2, 2019

Financial Assistance - Tax Savings***

Offering / Activity	Fees	Comments
<p>Lease - Lease Back (SLB) or similar Including any / all of the following:</p> <ol style="list-style-type: none"> 1. PILOT 2. Sales Tax Exemption 3. Mortgage Tax Exemption <p>Minimum fee of \$2,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Administration fee:</u> For projects with a capital investment of less than \$5 million, there will be a \$500 annual fee charged for each year of benefits provided. For projects with a capital investment of \$5 million or greater, there will be a \$1,000 annual fee charged. <u>Solar farm projects of 5 mW DC or less will be exempt from this fee.</u></p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>
<p>Sales Tax Exemption Only</p> <p>Minimum fee of \$1,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> Direct Sales Project: 1.25% of total capital investment/ benefited project amount</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>
<p>Mortgage Tax Exemption Only</p> <p>Minimum fee of \$2,000</p>	<p>\$250 Non-Refundable Application Fee</p> <p><u>GCEDC Fees:</u> 0.4% of amount financed</p> <p><u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.</p>	<p>Eligible to businesses with Capital Investments of \$50,000 or greater which meet the criteria as set forth in the GCEDC's Uniform Tax Exemption Policy.</p>

Financing***

Offering / Activity	Fees	Comments
Bond: Taxable or Tax Exempt 1. Financing transaction only 2. Financing included with SLB	\$250 Non-Refundable Application Fee Financing Transaction Only: Direct Sales Project: 1.25% of total bond amount Applicant must pay NYS Bond Issuance cost plus legal fees. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	Range varies based on GCEDC involvement, term of bond (equip only vs. real property) and spread between taxable and tax exempt yield curves. The shorter the term and / or lower the spread between yield curves requires lower fees to remain competitive vs. commercial lending sources.

Transfer/Assignment of PILOT

Offering / Activity	Fees	Comments
PILOT 1. If a company sells their building, the GCEDC must approve the transfer/assignment of the PILOT to the purchaser.	No Application Fee GCEDC will calculate a fee based on a number of factors such as the purchase price of the facility, what the purchaser will use the facility for, the remaining term and savings of the PILOT, and any other pertinent information that the Board feels is necessary. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	

*** NOTE – If a company wants to have a lease-leaseback transaction with a tax-exempt financing component the total fee charged would be 1.75% of Capital investment.

Any deviation from the above listed fee schedule must be explained in writing to the Board by the CEO prior to (or simultaneously with) the approval of the Company's application and must be approved by the Board.

Financing/ Grants/ Consulting

Offering / Activity	Fees	Comments
Grants:	\$250 Non-Refundable Application Fee Program Administration Fees: Allowable program administration and delivery fees associated with the grant will be collected by the GCEDC. <u>Legal Fees:</u> Legal transaction fees associated with a project will be estimated to each client on a case by case basis.	Generally established and parameters set by Grantor. Negotiations, based on EDC involvement, occur on occasion. Project fee negotiated between grantee and GCEDC will be agreed to in a memorandum of understanding.

Extension of Barn lease at STAMP site

Discussion: One of the local farmers rented the barn at the STAMP site to store some farm equipment over the winter. The current lease agreement expires at December 31, 2019. Attached is a proposed lease agreement for the property for the calendar year 2020.

Fund commitment: None.

Committee action request: Recommend approval of executing the lease agreement.

FARM LEASE AGREEMENT

THIS FARM LEASE AGREEMENT (“Lease”) is made as of this ___ day of December, 2019 by and between Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center, a New York public benefit corporation, having an office at 99 MedTech Drive, Batavia, New York 14020-3141 (“Lessor”), and **Norm Geiss** whose address is 739 Ackerson Road, Basom, New York 14013 (“Lessee”).

WITNESSETH:

WHEREAS, Lessor is the fee simple owner of a certain parcel of real property commonly known as STAMP Parcel 9, containing an approximately 82 ft by 58 ft Morton building (“the Morton Building”), as more particularly described as S.B.L. No. 10-1-42 in the Town of Alabama, County of Genesee, and State of New York (the “Property”); and

WHEREAS, Lessor desires to lease to Lessee the Morton Building for storage of farm equipment on the Property (the “Premises”) and Lessee desires to lease the Premises from Lessor for the purpose of storing farm equipment on the Premises.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties intending to be legally bound hereby covenant and agree as follows:

1. Demise. In consideration of the rents reserved hereunder and the terms and conditions of this Lease, Lessor does hereby demise and let unto Lessee, and Lessee does hereby take and lease from Lessor, the Premises. Lessee agrees to accept the Premises in their “as is” condition and “with all faults” existing as of the date hereof. Lessee agrees that this Lease has been entered into after full investigation of the Premises and the Property without any reliance upon any statement or representation by Lessor or any other person.

2. Term. The term of this Lease shall be twelve (12) months, commencing on January 1, 2020 and ending on December 31, 2020 (the “Term”). Notwithstanding the foregoing, Lessor may, at any time during the Term, terminate this Lease as to the entire Premises or as to any portion thereof upon two (2) weeks prior written notice to Lessee.

3. Rent. As consideration for this Lease, Lessee agrees to pay to Lessor monthly rent in the amount of \$200 per month for each month of the Term (“Rent”). Rent shall be due and payable to Lessor monthly by the 15th of each month. The Rent shall be a net rent and Lessee shall be responsible for all expenses related to the storing the farming equipment on the Premises.

4. Permitted Use. Lessee shall use the Premises only for storing of farm equipment, and for no other purpose.

5. Hazardous or Offensive Uses. Lessee may not conduct any dangerous, hazardous, noxious or offensive uses on the Premises and shall obtain, at its sole cost and expense, all governmental permits, licenses and approvals required for Lessee’s use and occupancy of the

Premises. Lessee shall comply with all environmental laws which include all federal, state, local and municipal laws, statutes, ordinances, rules, regulations, orders, decrees or requirements relating to or imposing liability or standards of conduct concerning the use, storage, treatment, transportation, manufacture, refinement, handling, production and/or disposal of hazardous materials, or otherwise pertaining to environmental protection, as now or at any time hereafter in effect, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 41 U.S.C. Section 9601; the Super Fund Amendment and Reauthorization Act of 1986; the Emergency Planning and Community Right-to-Know Act, Public Law 99-499, 100 Stat.1613; the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901; the Occupational Safety and Health Act, 29, U.S.C. Section 655 and Section 657; the Clean Air Act, 42 U.S.C. Section 7401; the Clean Water Act, 33 U.S.C. Section 1251; and the New York Environmental Conservation Law; together with all amendments thereto, substitutions therefore, rules and regulations promulgated thereunder and all amendments to and substitutions for the rules and regulations.

Lessee shall not store, dump or dispose on the Premises any gasoline, motor oils or other hazardous substances. Lessee shall not at any time cause or permit any contamination of the Premises, including any ponds, stormwater or groundwater. Lessee shall not store any fertilizers at the Premises. The Lessee shall immediately notify Lessor of any violation, accidental or otherwise, of this provision. Lessee shall be solely responsible, at its sole cost and expense, for the remediation of any contamination caused or permitted by Lessee on the Premises. This provision shall survive the expiration or termination of this Lease.

6. Indemnification and Hold Harmless. Lessee shall defend, indemnify and hold harmless Lessor, its officers, directors, agents, employees and successors and assigns, from and against all liability and claims of liability for injury or damage to person or property from any cause on or about the Premises, including, without limitation, all costs, expenses, claims, fines, penalties, judgments, and/or awards arising out of or related thereto. This provision shall survive the expiration or termination of this Lease.

7. Insurance. Lessee shall maintain at all times during the term of this Lease, a comprehensive policy of general liability insurance naming Lessor and its designated successors and assigns as additional insureds against liability occasioned by any occurrence on or about the Premises or any appurtenances thereto. Such policy shall provide a minimum coverage of \$1,000,000 with respect to any one person or accident and in the minimum amount of \$500,000 with respect to any property damage. Lessee shall also maintain workmen's compensation insurance and vehicle liability insurance with respect to all personnel and vehicles brought by Lessee on the Premises. Lessee shall provide Lessor with a certificate for each such policy, which shall require that all additional insureds named in such certificate be given thirty (30) days' written notice before any material change to or cancellation of such policy.

8. Assumption of Risk. Lessee agrees that it shall occupy and use the Premises at its own risk and assumes the sole responsibility and liability to all persons and authorities related to Lessee's possession, occupancy and use of the Premises. Lessor shall not have any responsibility or liability for any loss of or damage to any person or personal property of Lessee or any other person whatsoever as a result of Lessee's use or occupancy of the Premises. Lessor shall not have any obligation to make any improvements to the Premises or perform any services

with respect to the Premises.

9. Liens. Lessee shall not suffer or permit any mechanic's or materialman's lien to be filed against the Premises (or any part thereof including the crops) or Lessor's interest therein by reason or any work, labor, services, or materials supplied or claimed to have been supplied to Lessee. If any such lien shall at any time be filed against the Premises (or any part thereof) or Lessor's interest therein, Lessee shall immediately notify Lessor thereof, and Lessee shall cause the same to be discharged of record, bonded or otherwise secured to Lessor's satisfaction within fifteen (15) days after the date of Lessee's knowledge of the same. If Lessee shall fail to discharge such lien within the 15-day period, then, in addition to any other rights or remedies Lessor may have, Lessor may, but shall not be obligated to, discharge such lien, by paying, procuring a discharge by a deposit in court, or by bonding the same. In any such event, Lessor shall be entitled, if Lessor so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor, and to pay the amount of such judgment, if any, in favor of the lienor with interest, costs and allowances. Notwithstanding the above, Lessee shall not be required to pay or discharge any such lien so long as Lessee, in good faith, proceeds to contest the same by appropriate proceedings and gives Lessor written notice thereof with a surety bond satisfactory to Lessor in an amount sufficient to pay such contested lien, including all interest and costs related thereto.

10. No Representations or Warranties. It is understood and agreed that this Lease contains all of the covenants, agreements, terms, provisions and conditions relating to the leasing of the Premises, and that Lessor has not made and is not making, and Lessee has not relied upon any representations or warranties, except as expressly stated in this Lease.

11. Events of Default. Lessee shall be in default of this Lease if Lessee (a) fails to pay Rent or make any other payment due hereunder within ten (10) days after the date upon which it is due or (b) fails to perform or comply with any of the terms, covenants, agreements or conditions of this Lease, and such failure continues for more than thirty (30) days after written notice thereof from Lessor; provided, however, Lessee shall not be considered to be in default of this Lease if such default cannot be cured within thirty (30) days and Lessee immediately commences and diligently proceeds to cure such default and completes such cure within sixty (60) days after the event of default. Upon Lessee default, Lessor may, in addition to all other remedies available at law, elect to terminate this Lease by written notice to Lessee, in which event Lessee shall immediately surrender the Premises.

12. Assignment. Lessee shall not sublet, assign, pledge or otherwise encumber its interest in the Premises or any part thereof without the prior written consent of Lessor, which consent may be withheld by Lessor in its sole and absolute discretion. Lessor may freely assign this Agreement.

13. Inspection. Lessor reserves the right to enter upon and inspect the Premises in order to determine whether Lessee is in compliance with the terms and conditions of this Lease; provided, however, such entry and inspections do not unreasonably interfere with Lessee's use of the Premises.

14. Interference. Lessee will not interfere with the use, enjoyment and activity on

Lessor's adjacent premises, and will not cause or permit any noise, vibration, odor, fumes or nuisance other than those typically related to the permitted use.

15. Surrender of the Premises. Upon the expiration or termination of this Lease, Lessee shall deliver the Premises to Lessor in substantially the same condition as existed at the time of the commencement of this Lease.

16. Warranties. The parties each acknowledge and represent that it is duly organized, validly existing and in good standing and has the right, power and authority to enter into this Lease and bind itself through the party set forth as signatory for the party below.

17. Severability. Any provision or provisions of this Lease which shall prove to be invalid, void or illegal, shall in no way affect, impair or invalidate any other provision hereof, and the remaining provisions hereof shall nevertheless remain in full force and effect.

18. Waiver. No waiver of any default hereunder shall be implied from any inaction by either party on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver, and then only for the time and to the extent therein stated. No delay or omission by either party hereto to exercise any right or power accruing upon any noncompliance or default by the other party with respect to any of the terms hereof or otherwise accruing hereunder, shall impair any such right or power or be construed to be a waiver thereof. One or more waivers of any breach of any covenant, term or condition of this Lease shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition. The consent or approval by a party to or of any act by the other party requiring the former party's consent or approval, shall not be deemed to waive or render unnecessary such former party's consent or approval to or of any subsequent similar acts by the other party.

19. Successors and Assigns. The covenants, conditions and agreements contained in this Lease shall bind and inure to the benefit of the parties and their respective heirs, successors and permitted assigns.

20. No Partnership. Nothing contained in this Lease shall be deemed or construed by the parties hereto or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between Lessor and Lessee, and neither the method of computation of rent nor any other provision contained in this Lease nor any acts of the parties hereto shall be deemed to create any relationship between Lessor and Lessee other than the relationship of landlord and tenant.

21. Amendments. This Lease contains the entire agreement between the parties and shall not be modified except by a written agreement signed by the parties.

22. Headings. The headings in this instrument are for convenience only and in no way define, limit or describe the scope of this Lease or the intent of the provisions hereof.

23. Notice. All notices, demands and requests required under this Lease shall be in writing, and shall be deemed properly given if served personally, or if sent by the United States registered mail or certified mail, postage prepaid, addressed to the party at the address listed in

the first paragraph of this Lease. Notwithstanding the foregoing, the Lessee shall provide 24 hour advance notice to Lessor whenever it accesses the Premises.

24. Right to Defend. Lessor shall have the right, but not the obligation, to prosecute or defend, in its own name or in Lessee's name, any actions or proceedings appropriate to the protection of its title to and Lessee's interest in the Premises. Whenever requested by Lessor, Lessee shall give Lessor all reasonable aid in any such action or proceeding.

25. Confession of Judgment for Possession. Upon the expiration or termination of this Lease, and at any time when an event of default hereunder has occurred, Lessee irrevocably authorizes and empowers the clerk or the attorney of any court of record to appear for and confess judgment against Lessee for possession of the Premises. The authority and power to appear and confess a judgment against Lessee shall not be exhausted by the initial exercise thereof and may be confessed as often as any event of default hereunder occurs. Such authority may be exercised during or after the expiration of the Term of this Lease. If such proceeding is terminated and the possession of the Premises remains in or is restored to Lessee, Lessor shall have the right for the same default or upon subsequent defaults or upon the termination of this Lease under any of the terms of this Lease to bring one or more further actions as hereinbefore set forth to recover possession of the Premises and confess judgment for the recovery of possession of the Premises as herein provided.

26. Subordination. This Lease shall be subject and subordinate to the lien of any and all mortgages and to any ground leases, and any and all renewals, extensions, modifications, recastings and refinancings thereof. This clause shall be self-operative, without execution of any further instrument, but if requested by Lessor or any mortgagee or any ground lessor, Lessee shall promptly execute a certificate or other document evidencing and providing for such subordination.

27. Governing Law. This Lease and the provisions hereof shall be interpreted under the laws of the State of New York.

28. Counterparts. This Lease may be executed in any number of counterparts, each of which, when so executed and delivered, shall be deemed original, but such counterparts together shall constitute but one and the same instrument. Photostatic, electronic or facsimile signatures of the original signatures of this Lease, and photostatic, PDF, electronic or facsimile copies of this Lease fully executed, shall be deemed originals for all purposes, and the parties hereto and/or beneficiaries hereof waive the "best evidence" rule or any similar law or rule in any proceeding in which this Lease shall be presented as evidence or for enforcement.

IN WITNESS WHEREOF, the parties have caused this Lease to be executed as of the day and year first written above.

LESSOR:

Genesee County Industrial Development Agency, d/b/a Genesee County Economic Development Center, a New York public benefit corporation

By _____
Print Name: _____
Title: _____

LESSEE:

Print Name: _____
Title: _____

Doc #01-2667309.2

6.1

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STATE OF NEW YORK)
COUNTY OF GENESEE) ss:

On the ____ day of _____, in the year 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
COUNTY OF GENESEE) ss:

On the ____ day of _____, in the year 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Mark Masse

Amendment of land purchase approval for additional 8 acres at STAMP

Discussion: At the May 5, 2016 meeting the GCEDC Board approved the purchase of approximately 69.2 acres at the STAMP site. The approved purchase and sale agreement stated that “the exact purchase price would be determined on the basis of the property acreage as set forth on the survey to be obtained in accordance with the terms hereof”. Upon completion of the survey, the approximate acreage is 76.36. The purchase price per acre has remained the same, only the amount of the acreage has increased.

Fund Commitment: Increase based on the increase in acreage and is covered under the \$33 million.

Board Action Request: Approval of land purchase approval for additional 8 acres at STAMP.

6.2

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Phase IA/IB archeological work on additional 20 acres at STAMP

Discussion: The GCEDC needs to complete the Phase IB archeological work on acreage it is acquiring to determine if any additional archeological work would be required. The Phase IA work has already been completed on this parcel. The amount could be less than \$5,000 which does not require additional quotes or Board approval, however, the staff believes that the Board should review and approve this as it is part of the \$33 million NYS grant.

The quote was broken down into two pieces, Area A and Area B as shown on the attached map. That quote was further broken down into two quotes depending upon whether or not the land was plowed first or if they did shovel testing.

Area A – Plowed field - \$3,295
Area A – Shovel testing - \$7,395

Area B – Plowed field - \$1,795
Area B – shovel testing - \$3,595

Total Area A – plowed field - \$5,090
Total Area B – shovel testing - \$10,990

Note: Area B is outside of the STAMP Technology District zoning and is in the buffer area that is currently zoned Agricultural/Residential. The Committee could choose to not complete the IB on Parcel B and it would not impede or prevent any development of hi tech industry at the STAMP site.

Fund Commitment: Not to exceed \$5,090 to Deuel Archeology to complete a Phase IB Cultural Resource Investigation on the acreage to be purchased at the STAMP site to be covered under the \$33 million.

Board Action Request: Approval of Phase IB Cultural Resources Investigation contract for STAMP.

ArcGIS Web Map



12/27/2019, 2:23:39 PM

1:4,514

Year 2018 Aerial Photos (Scale Dependent)9in Counties (Small Scale)

■ Red: Band_1

■ Green: Band_2

■ Blue: Band_3

Year 2018 Aerial Photos (Scale Dependent)3in

■ Red: Band_1

■ Green: Band_2

■ Blue: Band_3

Counties (Large Scale)

City & Villages (Large Scale)

■ Other NY Counties

■ Genesee County

Towns

■ City & Villages (Small Scale)

Water (Large Scale)

■ Water (Small Scale)

2019 Tax Parcels

Streams (Large Scale)

Streams (Small Scale)

Active Railroads (Large Scale)

--- Active Railroads (Small Scale)

Roads (Small Scale)

--- State

--- County

Town

Interstate

City

Village

Roads (Large Scale)

• Hamlets (Scaled Dependent)

0 0.04 0.07

0 0.05 0.1 0.2 km

Parcels:

10-1-39.12
10-1-39.4

Sources: Esri, HERE, Garmin, Intermap, increment F
GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kad
Ordnance Survey, Esri Japan, METI, Esri China (Hong K
OpenStreetMap contributors, and the GIS User Community

6.3

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January 7, 2020

ATTN: Mark A. Masse, CPA
Senior Vice President of Operations
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

Phase IB Cultural Resource Investigation (Surface Survey) for the proposed STAMP Area A, Town of Alabama, Genesee County, New York.

SCOPE OF SERVICE

The Phase IB field investigation in the form of a systematic surface survey will be conducted for 42 +/- acres of agricultural land designated as Area A.

- Field investigation (excavate random shovel test pits within the Area A agricultural field; conduct a systematic surface survey in adequately prepared agricultural field; photograph general field conditions, field methodology, potential archaeological features, and/or the current conditions of any archaeological sites identified during the Phase IB field investigation).
- Plot locations of shovel tests and photographs on a project map.
- Complete New York State Office of Parks, Recreation and Historic Preservation (NYSOPRHP) site forms for all identified archaeological sites.
- Incorporate data into digitized Phase IB report.
- Submit report to the NYSOPRHP for review and comment.
- Distribute digital copies of the report to the GCEDC.

COST \$3,295 (due upon receipt of report and invoice)

This cost assumes that 42 +/- acres will be plowed and disked. The cost of plowing and disking the fields is not included in this scope. If significantly less area can be plowed due to field conditions, a scope of service increase will be submitted. Fields must be plowed with a moldboard plow. After the fields have been plowed, they must be disked 2 or 3 times to smooth the surface. All vegetative debris must be plowed under allowing for surface visibility no less than 75%.

The Phase IB field investigation would be scheduled as weather and field conditions permit. All archaeological work will be conducted in compliance with the *Standards for Cultural Resource Investigations* (NYAC 1994) adopted by the New York State Office of Parks, Recreation and Historic Preservation. If additional work is required beyond this scope, a scope of service increase will be submitted. To authorize the Phase IB Cultural Resource Investigation, please return a signed copy of the proposal.

Name _____ Signature _____

Title _____

Firm/Agency _____ Date _____

Name Jeremy Deuel Signature 

Title Owner/Principal Investigator

Firm/Agency Deuel Archaeology & CRM Date 1/7/2020

6.3

159

January 7, 2020

ATTN: Mark A. Masse, CPA
Senior Vice President of Operations
Genesee County Economic Development Center
Leadership Genesee Class of 2002
99 MedTech Drive, Suite 106
Batavia, NY 14020

Phase IB Cultural Resource Investigation (Shovel Testing) for the proposed STAMP Area A, Town of Alabama, Genesee County, New York.

SCOPE OF SERVICE

The Phase IB field investigation in the form of shovel testing will be conducted for 42 +/- acres of agricultural land designated as Area A.

- Field investigation (excavate shovel test pits [STPs] at 50-foot intervals within the Area A agricultural field; photograph general field conditions, field methodology, potential archaeological features, and/or the current conditions of any archaeological sites identified during the Phase IB field investigation).
- Plot locations of shovel tests and photographs on a project map.
- Complete New York State Office of Parks, Recreation and Historic Preservation (NYSOPRHP) site forms for all identified archaeological sites.
- Incorporate data into digitized Phase IB report.
- Submit report to the NYSOPRHP for review and comment.
- Distribute digital copies of the report to the GCEDC.

COST \$7,395 (due upon receipt of report and invoice)

The Phase IB field investigation would be scheduled as weather and field conditions permit. All archaeological work will be conducted in compliance with the *Standards for Cultural Resource Investigations* (NYAC 1994) adopted by the New York State Office of Parks, Recreation and Historic Preservation. If additional work is required beyond this scope, a scope of service increase will be submitted. To authorize the Phase IB Cultural Resource Investigation, please return a signed copy of the proposal.

Name _____ Signature _____

Title _____

Firm/Agency _____ Date _____

Name Jeremy Deuel Signature 

Title Owner/Principal Investigator

Firm/Agency Deuel Archaeology & CRM Date 1/7/2020

6.3

160

January 7, 2020

ATTN: Mark A. Masse, CPA
Senior Vice President of Operations
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

Phase IB Cultural Resource Investigation (Surface Survey) for the proposed STAMP Area B, Town of Alabama, Genesee County, New York.

SCOPE OF SERVICE

The Phase IB field investigation in the form of a systematic surface survey will be conducted for 18 +/- acres of agricultural land designated as Area B.

- Field investigation (excavate random shovel test pits within the Area B agricultural field; conduct a systematic surface survey in adequately prepared agricultural field; photograph general field conditions, field methodology, potential archaeological features, and/or the current conditions of any archaeological sites identified during the Phase IB field investigation).
- Plot locations of shovel tests and photographs on a project map.
- Complete New York State Office of Parks, Recreation and Historic Preservation (NYSOPRHP) site forms for all identified archaeological sites.
- Incorporate data into digitized Phase IB report.
- Submit report to the NYSOPRHP for review and comment.
- Distribute digital copies of the report to the GCEDC.

COST \$1,795 (due upon receipt of report and invoice)

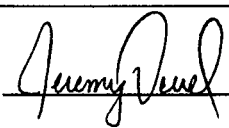
This cost assumes that 18 +/- acres will be plowed and disked. The cost of plowing and disking the fields is not included in this scope. If significantly less area can be plowed due to field conditions, a scope of service increase will be submitted. Fields must be plowed with a moldboard plow. After the fields have been plowed, they must be disked 2 or 3 times to smooth the surface. All vegetative debris must be plowed under allowing for surface visibility no less than 75%.

The Phase IB field investigation would be scheduled as weather and field conditions permit. All archaeological work will be conducted in compliance with the *Standards for Cultural Resource Investigations* (NYAC 1994) adopted by the New York State Office of Parks, Recreation and Historic Preservation. If additional work is required beyond this scope, a scope of service increase will be submitted. To authorize the Phase IB Cultural Resource Investigation, please return a signed copy of the proposal.

Name _____ **Signature** _____

Title _____

Firm/Agency _____ **Date** _____

Name _____ **Signature**  _____

Title _____ **Owner/Principal Investigator** _____

Firm/Agency Deuel Archaeology & CRM **Date** 1/7/2020

6.3

161

January 7, 2020

ATTN: Mark A. Masse, CPA
Senior Vice President of Operations
Genesee County Economic Development Center
Leadership Genesee Class of 2002
99 MedTech Drive, Suite 106
Batavia, NY 14020

Phase IB Cultural Resource Investigation (Shovel Testing) for the proposed STAMP Area B, Town of Alabama, Genesee County, New York.

SCOPE OF SERVICE

The Phase IB field investigation in the form of shovel testing will be conducted for 18 +/- acres of agricultural land designated as Area B.

- Field investigation (excavate shovel test pits [STPs] at 50-foot intervals within the Area B agricultural field; photograph general field conditions, field methodology, potential archaeological features, and/or the current conditions of any archaeological sites identified during the Phase IB field investigation).
- Plot locations of shovel tests and photographs on a project map.
- Complete New York State Office of Parks, Recreation and Historic Preservation (NYSOPRHP) site forms for all identified archaeological sites.
- Incorporate data into digitized Phase IB report.
- Submit report to the NYSOPRHP for review and comment.
- Distribute digital copies of the report to the GCEDC.

COST \$3,595 (due upon receipt of report and invoice)

The Phase IB field investigation would be scheduled as weather and field conditions permit. All archaeological work will be conducted in compliance with the *Standards for Cultural Resource Investigations* (NYAC 1994) adopted by the New York State Office of Parks, Recreation and Historic Preservation. If additional work is required beyond this scope, a scope of service increase will be submitted. To authorize the Phase IB Cultural Resource Investigation, please return a signed copy of the proposal.

Name _____ Signature _____

Title _____

Firm/Agency _____ Date _____

Name Jeremy Deuel Signature 

Title Owner/Principal Investigator

Firm/Agency Deuel Archaeology & CRM Date 1/7/2020

NYISO facilities study

Discussion: Upon completion of the SIS study, NYPA is requiring that a Facilities Study be completed on the proposed substation. The New York Independent System Operator, Inc. (NYISO) will complete the study, and is requesting a deposit of \$100,000 for this work.

Fund commitment: Not to exceed \$100,000 covered under the existing \$8 million NYESD grant and is within budget of the electrical engineering line item.

Committee action request: Recommend approval to the full Board to pay a not to exceed amount of \$100,000 and sign the Facilities Study Agreement.

FACILITIES STUDY AGREEMENT
Q#580 WNY STAMP LOAD STATION PROJECT

THIS AGREEMENT is made and entered into this day of 2020 by and among the Genesee County Economic Development Center ("GCEDC" or "Developer"), and New York Power Authority, a corporate municipal instrumentality organized and existing under the laws of the State of New York, ("Connecting Transmission Owner"). Developer and Connecting Transmission Owner each may be referred to as a "Party," or collectively as the "Parties."

RECITALS

WHEREAS, Developer is proposing to develop a 350/115 kV, 500/750/930 MVA Load Station Project ("Load Project") consistent with the Interconnection Application and Study Request submitted by the Developer to the New York Independent System Operator (NYISO) on September 27, 2016.

WHEREAS, Developer desires to interconnect the Load Project with the New York State Transmission System; and

WHEREAS, the NYISO has completed a System Impact Study and provided the results of said study to the Developer; and

WHEREAS, Developer has elected to perform a Facilities Study to specify and estimate the cost of the equipment, engineering, procurement and construction work needed to implement the conclusions of the System Impact Study in accordance with Good Utility Practice to physically and electrically connect the Load Project to the New York State Transmission System.

NOW, THEREFORE, in consideration of and subject to the mutual covenants contained herein the Parties agreed as follows:

- 1.0 When used in this Agreement, with initial capitalization, the terms specified shall have the meanings indicated in Section 30.1 of Attachment X to the NYISO Open Access Transmission Tariff ("OATT") or Section 25.1.2 of Attachment S to the NYISO OATT.
- 2.0 Developer elects to perform a Facilities Study consistent with Section 3.9 and 4.5.8 of the NYISO OATT. The terms of Sections 4.5.8.1, 4.5.8.2, 4.5.8.3 and 4.5.8.4 of the NYISO OATT, as applicable, are hereby incorporated by reference herein.
- 3.0 The scope of the Facilities Study shall be subject to the assumptions set forth in Attachment A and the data provided in Attachment B to this Agreement.

- 4.0 The Facilities Study report (i) shall provide a description, estimated cost of (consistent with Attachment A), and schedule for required Network Upgrade Facilities to interconnect the Load Project to the New York State Transmission System, and (ii) shall address the short circuit, instability, and power flow issues identified in the System Impact Study.
- 5.0 The Developer shall provide to the Connecting Transmission Owner a deposit of \$100,000 for the performance of the Facilities Study. The time for completion of the Facilities Study is specified in Attachment A.

Connecting Transmission Owner shall invoice Developer on a monthly basis for the expenses incurred by the Connecting Transmission Owner for the Facilities Study each month as computed on a time and materials basis in accordance with the rates attached hereto (Exhibit 1). Developer shall pay invoiced amounts to Connecting Transmission Owner within thirty (30) Calendar Days of receipt of invoice. Connecting Transmission Owner shall continue to hold the amounts on deposit until settlement of the final invoice.

6.0 Miscellaneous.

- 6.1 Accuracy of Information. Except as Developer or Connecting Transmission Owner may otherwise specify in writing when they provide information under this Agreement, Developer and Connecting Transmission Owner each represent and warrant that the information it provides shall be accurate and complete as of the date the information is provided. Developer and Connecting Transmission Owner shall each promptly provide with any additional information needed to update information previously provided.
- 6.2 Disclaimer of Warranty. In preparing the Facilities Study, the Party preparing such study and any subcontractor consultants employed by it shall have to rely on information provided by the other Parties, and possibly by third parties, and may not have control over the accuracy of such information. Accordingly, neither the Party preparing the Facilities Study nor any subcontractor consultant employed by that Party makes any warranties, express or implied, whether arising by operation of law, course of performance or dealing, custom, usage in the trade or profession, or otherwise, including without limitation implied warranties of merchantability and fitness for a particular purpose, with regard to the accuracy, content, or conclusions of the Facilities Study. Developer acknowledges that it has not relied on any representations or warranties not specifically set forth herein and that no such representations or warranties have formed the basis of its bargain hereunder.
- 6.3 Limitation of Liability. In no event shall any Party or its subcontractor consultants be liable for indirect, special, incidental, punitive, or consequential damages of any kind including loss of profits, arising under

or in connection with this Agreement or the Facilities Study or any reliance on the Facilities Study by any Party or third parties, even if one or more of the Parties or its subcontractor consultants have been advised of the possibility of such damages. Nor shall any Party or its subcontractor consultants be liable for any delay in delivery or for the non-performance or delay in performance of its obligations under this Agreement.

- 6.4 Third-Party Beneficiaries. Without limitation of Sections 6.2 and 6.3 of this Agreement, Developer and Connecting Transmission Owner further agree that subcontractor consultants hired to conduct or review, or to assist in the conducting or reviewing, a Facilities Study shall be deemed third party beneficiaries of these Sections 6.2 and 6.3.
- 6.5 Term and Termination. This Agreement shall be effective from the date hereof and unless earlier terminated in accordance with this Section 6.5, shall continue in effect until the Facilities Study for Developer's Load Project is completed. Developer may terminate this Agreement upon the withdrawal of Developer's project from the Interconnection Application pursuant to Section 30.3.6 of Attachment X to the NYISO OATT.
- 6.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to any choice of law's provisions.
- 6.7 Severability. In the event that any part of this Agreement is deemed as a matter of law to be unenforceable or null and void, such unenforceable or void part shall be deemed severable from this Agreement and the Agreement shall continue in full force and effect as if each part was not contained herein.
- 6.8 Counterparts. This Agreement may be executed in counterparts, and each counterpart shall have the same force and effect as the original instrument.
- 6.9 Amendment. No amendment, modification or waiver of any term hereof shall be effective unless set forth in writing signed by the Parties hereto.
- 6.10 Survival. All warranties, limitations of liability and confidentiality provisions provided herein shall survive the expiration or termination hereof.
- 6.11 No Implied Waivers. The failure of a Party to insist upon or enforce strict performance of any of the provisions of this Agreement shall not be construed as a waiver or relinquishment to any extent of such party's right to insist or rely on any such provision, rights and remedies in that or any other instances; rather, the same shall be and remain in full force and effect.
- 6.12 Successors and Assigns. This Agreement, and each and every term and condition hereof, shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

IN WITNESS THEREOF, the Parties have caused this Agreement to be duly executed by their duly authorized officers or agents on the day and year first above written,

New York Power Authority

By: _____

Title: _____

Date: _____

Genesee County Economic Development Center

By: _____

Title: _____

Date: _____

ATTACHMENT A
SCHEDULE FOR CONDUCTING THE
FACILITIES STUDY

The Developer and Connecting Transmission Owner shall use reasonable efforts to complete the study and issue a Facilities Study report by the following date: May 30, 2020.

Study work (other than data provision and study review) that may be requested of the Developer by the Connecting Transmission Owner is specified in Exhibit 2.

Pursuant to Section 5.0 of this Agreement, the rates for the study work are attached as Exhibit 1.

DRAFT

ATTACHMENT B
DATA FORM TO BE PROVIDED BY DEVELOPER
WITH THE FACILITIES STUDY AGREEMENT

1. Provide location plan and simplified one-line diagram of the Project including any Network Upgrade Facilities identified in the System Impact Study. For staged projects, please indicate future equipment., etc.
2. One set of metering is required for each Project connection to the new bus or existing Connecting Transmission Owner station. Number of connections:
3. On the one line indicate the required capacity attached at each metering location. (Maximum load on Current Transformer/Power Transformer ("CTSPT"))
4. On the one line indicate the location of auxiliary power. (Minimum load on CT/PT)
Amps
5. Will an alternate source of auxiliary power be available during CT/PT maintenance?
_____ Yes _____ No
6. Will a transfer bus on the Project side of the metering require that each meter set be designed for the total Transmission Project' capacity?
_____ Yes _____ No
(Please indicate on one line diagram).
7. What type of control system or PLC will be located at the Developer's Transmission Project?
8. What protocol does the control system or PLC use?
9. Please provide a 7.5-minute quadrangle of the site. Sketch the facility, station, transmission line, and property line.
10. Physical dimensions of the proposed interconnection station:
11. Bus length from facility to interconnection station:

12. Line length from interconnection station to Connecting Transmission Owner's transmission

13. Tower number observed
in the Field. (Painted on
tower leg)*:

14. Number of third-party easements required for transmission lines*:

* To be completed in coordination with Connecting Transmission Owner.

Is the Transmission Project in the Transmission Owner's service area?

_____ Yes _____ No Local provider: National Grid

Please provide proposed schedule dates:

Begin Construction Date: _____

In-Service Date: _____

Testing/Trial Operation Date: _____

Commercial Operation Date: _____

EXHIBIT 1

STUDY COSTS

Consistent with Section 30.8.1 of Attachment X to the NYISO OATT, the Developer and the Connecting Transmission Owner estimate in good faith that the Facilities Study contemplated herein will not exceed \$100,000.00. All the rates specified below are subject to adjustment. Developer shall be responsible for study costs for the Facilities Study as specified by Section 30.8.1 of Attachment X to the OATT.

The following are the estimated rate for services and related charges to be provided by Connecting Transmission Owner under this Agreement:

Technical and/or Management Services \$80.00./hr. - \$ 135.00/hr.

Developer understands that (a) the above rates for labor services are estimates, (b) the above charges do not represent an exhaustive list of charges, and (c) Developer shall pay the actual costs incurred by the Connecting Transmission Owner under this Agreement.

EXHIBIT 2

Scope of Work for Q580 WNY STAMP Load Project Facilities Studies

The purpose of the Facilities Study (FS) is to specify and estimate the cost of the equipment, engineering, procurement, construction, installation, testing and commissioning work needed to implement the conclusions of the "System Impact Study for WNY STAMP Load Station Project, Interconnection Queue #580" ("Q580 SIS Report"), prepared by the New York Independent System Operator (NYISO), dated 10/11/2018, to reliably interconnect the proposed load project with the New York State Transmission System.

The FS is performed in accordance with Good Utility Practice and under the applicable requirements of the NYISO Open Access Transmission Tariff (OATT) Sections 3.9 and 4.5.8.

To accomplish the above, the following tasks will be performed:

1. Perform power system simulation studies (thermal, voltage, stability, and short circuit type assessments) to implement the following recommendations from the Q#580 SIS Report:
 - The Q580 SIS Report "*recommends to add a reactive power compensation of 260 MVar at the Developer's 115 kV STAMP station as a mitigation solution for voltage violations. The cost estimate of a capacitor bank(s) of 260 MVar is approximately \$2.4 M. The type and size of this compensation might be revisited at the Project facility studies*".
 - "*In sensitivity case 2, the results show that the existing 2021 system allows the Project loading to go up to 230 MW potentially without any network upgrades facilities required. If Q580 project goes in-service at the full 500 MW load level prior to the Q545A project going in-service, further evaluation will be required to clarify whether additional upgrades are needed to mitigate Q580 project's degradation on the interfaces evaluated. This evaluation will take place during a later phase, such as the Facility Studies.*"
2. Additional items to be included in the FS power system simulation scope include;
 - Q545A Empire State Line Alt (Western NY PPTN) project sensitivity: Both Q545A in service and not in service should be studied, unless the developer committed that the STAMP project will not be in service if Q545A is not in service;
 - Q721 Excelsior Energy Center Project sensitivity: Both Q721 in service and not in service should be studied;
 - Based on NPCC Directory #12 and NERC PRC-006, the STAMP load is subject to the requirement of automatic underfrequency load shedding (UFLS) scheme. Study report and NPCC approval will be required.
 - NYISO manipulated a special generation dispatch in order to minimize/eliminate the adverse impact of the proposed project on several interfaces, e.g. West Central, Volney East and NY-Ontario. The transfer limit analysis will be revisited in the FS stage.
3. Evaluate and provide cost estimates for the Network Upgrade Facility (NUF) necessary for the subject project to reliably interconnect to the Transmission Owner's system. Within the NUF category, identify the Stand Alone NUFs. NUFs include but are not limited to:
 - A new 12 breaker STAMP 345 kV station.
 - Protection relay and communication channel upgrades at Niagara 345 kV, Somerset 345 kV, N. Rochester 345 kV, and Dysinger 345 kV are required.
 - Adding a reactive power compensation of 260 MVar connected to the STAMP 115 kV bus for voltage support.
 - Other Network Upgrade Facilities that may be identified during the Facilities Study.

4. Identify and describe the following, as required to build the Project's NUF:
 - Equipment;
 - Design/engineering work;
 - Procurement;
 - Construction work;
 - Installation work; and
 - Testing and commissioning work,
5. In order to identify and describe the work required, as specified in Task 3 above, include, at a minimum, the following drawings, documents and information in the Facilities Study.
 - A simplified system one-line diagram, based on field site visits, to depict the breaker arrangement, the interconnection of the NUFs for the project, and the location of the Point of Interconnection, the Point of Change of Ownership, and the metering point(s).
 - A detailed electrical one-line diagram of the facilities identified in Task 1, above, based on field site visits, that depicts the ratings of all major equipment, protective device & relay schemes, revenue and other metering, station service and communication schemes for the Project's NUFs;
 - An overall project site plan, based on field site visits, that depicts the existing and new transmission lines and structures, location of the Project's NUF substations, rights of ways, property lines, regulated wetlands, culverts, ditches and other existing utilities in the area;
 - A substation plot plan for the Project's NUF, based on field site visits, that depicts the fenced areas, major structures, equipment, control buildings, property lines and access roads;
 - A bill of material listing major equipment, including quantities and ratings for the NUF; and
 - A description of the work (detailed scoping, design and functional specifications) required for the Project's NUFs, including, but not limited to, site work, foundations, conduit/trench system, grounding, structures, control house, AC/DC system, protective relaying, communication and metering systems, and transmission line modifications.
6. A good faith cost estimate for the Project's NUFs, including the scope of work described under Task 2, above.
 - The cost shall be estimated within (+30%; -15%) range (or if the project is in more advanced development phase, a more narrow range should be defined and used). The cost estimates should include escalation for material and labor rates if the project is anticipated to take longer than one year to construct (Transmission Owner escalation rates for outer years should be used).
 - At a minimum, the cost estimate shall be broken down into the following items for the Project's NUF, with major assumptions specified (e.g., labor rates, overhead rates, commodity costs, etc.):
 - Project Management;
 - Engineering/Design Costs;
 - Labor/Contractor Costs; and
 - Equipment and Materials.
7. Provide an estimate of the time required to complete the interconnection, with major milestone dates.
 - Milestones should include design/ engineering/ procurement/ construction/ installation/ testing/ commissioning/ commercial operation/ close out/turn over to utility of the Project's NUFs.
 - The milestones should provide for long lead items identification for procurement.
 - Provide an estimate of the time required to complete the construction associated with modifications to Transmission Owner facilities.
8. Provide a reference list of all applicable Transmission Owner functional, design and equipment specifications and drawings required to complete the detailed engineering, design, procurement, construction, testing and commissioning the Project's NUFs to include, but not limited to, the items as noted below:

Access Agreement

Discussion: Del Mar Farms, Inc. is looking to log the property to the north of the STAMP site. This is also the parcel that the GCEDC has a purchase and sale agreement that would be the location of the substation to connect to the 345 kV transmission lines. Del Mar has requested access for their logging company across property owned by the GCEDC to get to this parcel. It is easier for them to access from GCEDC owned property due to the 345 kV transmission lines being immediately to the north of the wooded area.

Fund commitment: None.

Committee action request: Recommend approval to the full Board to execute the access agreement.

TEMPORARY ACCESS AND EASEMENT AGREEMENT

THIS TEMPORARY ACCESS AND EASEMENT AGREEMENT (this "Agreement"), dated as of February ____, 2020, is by and between GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY d/b/a GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER, 99 MedTech Drive, Suite 106, Batavia, New York 14020 ("GCEDC") and DEL MAR FARMS, INC., 8344 Powers Road, Batavia, New York 14020 ("Del Mar").

RECITALS

A. GCEDC owns certain real property located at Crosby Road, Town of Alabama, New York (Tax Account No. 10.-1-3) and the abandoned right of way known as Patterson Road as shown on the tax map attached hereto as Exhibit A (collectively, the "GCEDC Site");

B. Del Mar owns real property adjacent to the GCEDC Site (collectively, the "Del Mar Property") and intends to harvest lumber from the Del Mar Site.

C. Del Mar has requested, and GCEDC desires to permit, Del Mar and Del Mar's agents, contractors, subcontractors and employees, vehicular (including cars and trucks) and pedestrian access over and to the GCEDC Site in order to facilitate the harvest of lumber from the Del Mar Property.

NOW, THEREFORE, for and in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge, GCEDC and Del Mar hereby agree as follows:

AGREEMENT

1. The foregoing recitals are incorporated into, and made a part of, this Agreement.
2. GCEDC does hereby grant to Del Mar, and Del Mar's agents, contractors, subcontractors and employees, a temporary right of access and easement for vehicles (including cars and trucks) and pedestrians to enter upon and use the GCEDC Site for the purpose of harvesting lumber from the Del Mar Property.
3. The term of this Agreement shall commence on the date of this Agreement, and shall continue until completion of the harvesting of lumber on the Del Mar Site, but in all events shall expire at the close of business on _____, 2020, unless GCEDC agrees in writing to extend the term hereof.
4. Promptly following the expiration of the term of this Agreement, Del Mar shall repair, at Del Mar's sole cost and expense, all damage to the GCEDC Site caused by Del Mar or Del Mar's agents, contractors, subcontractors and employees.
5. During the term of this Agreement, Del Mar or its agents, contractors, subcontractors shall carry liability insurance naming GCEDC as an additional insured and, upon GCEDC's written request, Del Mar shall provide GCEDC with a certificate of such liability insurance.

6. Del Mar shall save and hold harmless GCEDC from any and all claims, damages and liability arising from or out of Del Mar or Del Mar's agents, contractors, subcontractors and employees use of the GCEDC Site or from any loss or damage arising from any negligence or willful misconduct by Del Mar or Del Mar's agents, contractors, subcontractors and employees occurring on the GCEDC Site.

7. This Agreement may be signed in counterparts.

8. This Agreement shall bind, and shall inure to the benefit of, GCEDC, Del Mar, and their respective successors and assigns.

(The remainder of this page is intentionally left blank)

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the day and year first above written.

GENESEE COUNTY INDUSTRIAL DEVELOPMENT
AGENCY d/b/a GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER

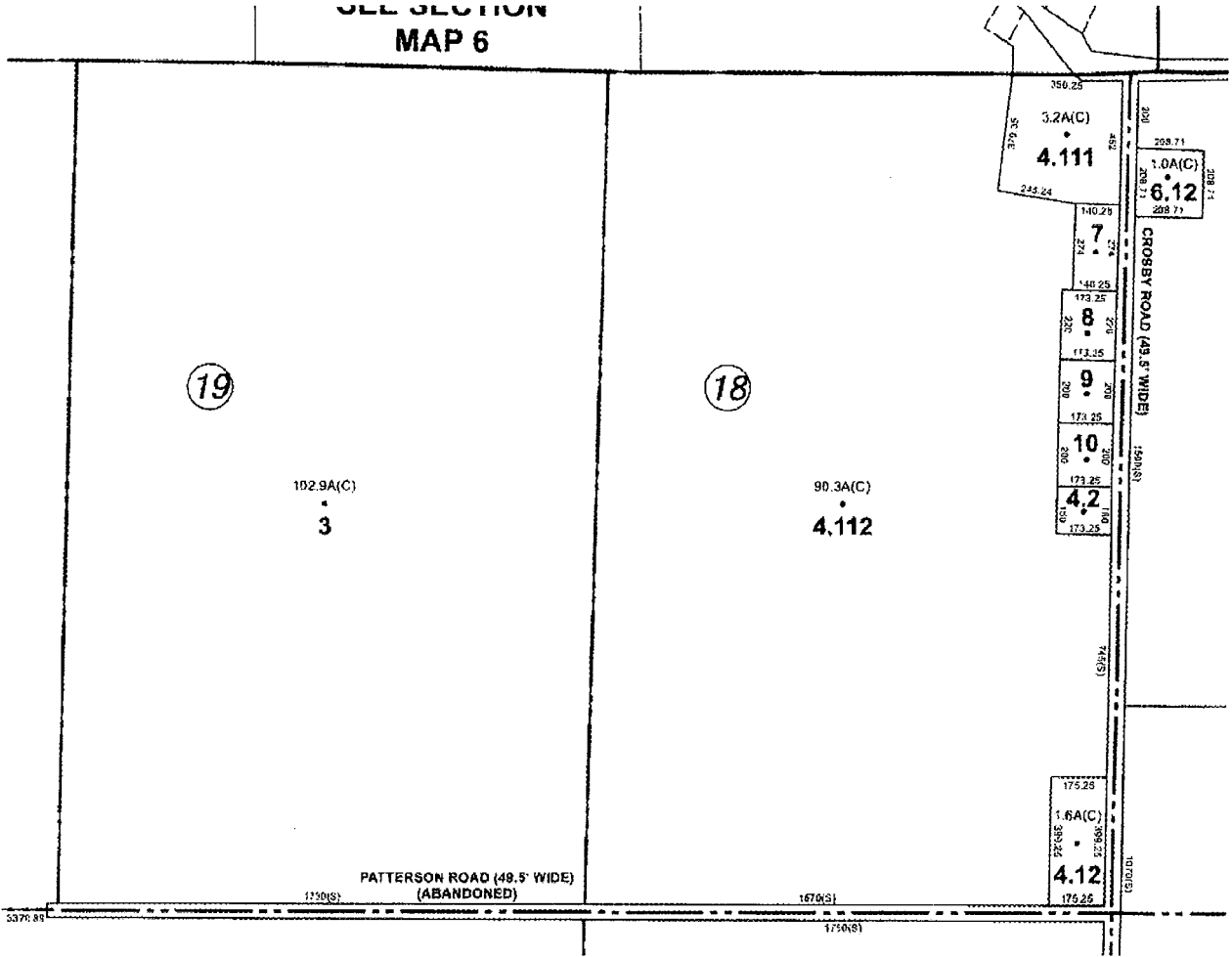
By: _____
Name:
Title:

DEL MAR FARMS, INC.

By: _____
Name:
Title:

EXHIBIT A

SEE SECTION
MAP 6



6.5

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