

Customer Information

Potential Customer:	NextEra Energy	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	Multiple Addresses	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	//Byron	Type of Project:	Attraction
Proj. Description:	Excelsior Energy Center	New Jobs:	3
Total Capital Investment:	\$345,556,367	Retained Jobs:	
Incentive Amount:	\$32,786,600	School District:	Byron- Bergen
Benefited Amount:	\$345,556,367	PILOT Applicable:	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

Project Information

Organization:	GCEDC		
Opportunity Source:	Direct/Personal Contact	Date of Public Hearing:	4/19/2021
Initial Acceptance Date:	3/25/2021	Inducement Date:	6/3/2021

Opportunity Summary: The company is planning a \$345.55 million utility scale solar farm project to be located on multiple agricultural properties in Town of Byron. The project is a 280 MW (AC) solar generation system, and a 20 MW 4-hour energy storage system that will be interconnected with the electric grid.

The project will provide enhanced property tax payments via a 20-year PILOT and host benefit agreements that will contribute fiscally at a significantly greater level than the current agricultural-vacant land property tax payments currently being made that are associated with the project. The project will contribute \$6,500/MWAC in total PILOT/host benefit payments annually + a 2% annual escalator over the 20-year term.

The project is aligned with New York's aggressive goals for renewable energy, energy efficiency and greenhouse gas reductions, and offer customers a 10% discount vs average market rates for the generated power.

In addition to these benefits, the project supporting the continued viability of the agricultural economy in Genesee County.

Economic Impact: The project has an estimated \$117.5 million fiscal economic impact (PILOT payments, host benefit payments, fire district payments, elimination of ag-exemptions on acreage used for solar panels, direct construction payroll, other direct construction related purchases, payroll and purchase during operations). This results in an estimated return of \$20.60 in economic impacts vs the tax impacts of the land's prior use.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$0	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$0
Land Cost (Real Estate):	\$0		
Total Capital Investment:	\$345,556,367		

Estimated Benefits Provided

Sales Tax Exempt:	\$11,288,287	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$21,498,313		
Total Estimated Tax Incentives Provided:	\$32,786,600		