

**Genesee County Economic Development Center
Meeting Agenda**

Thursday, July 1, 2021

Location: Innovation Zone Conference Room, Suite 107

PAGE #

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|-------------|--|---------------|
| 1.0 | Call to Order | 4:00pm |
| | Presentation – Just Chez Realty | 4:00pm |
| | 1.1 Enter Executive Session | 4:15pm |
| | 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. | |
| | 2. Discussions regarding proposed, pending or current litigation. | |
| | 1.2 Enter Public Session | 5:00pm |
| 2.0 | Chairperson’s Report & Activities | 5:00pm |
| | 2.1 Upcoming Meetings: | |
| | Next Scheduled Board Meeting: Thursday, August 5th at 3:00 p.m. (GLOW Corporate Cup) | |
| | Audit & Finance Committee Meeting: Tuesday, August 3 rd at 8:30 a.m. | |
| | STAMP Committee Meeting: Tuesday, August 3 rd at 10:30 a.m. | |
| | 2.2 Agenda Additions / Deletions / Other Business **Vote | |
| | 2.3 Minutes: June 3, 2021 **Vote | |
| 3.0 | Report of Management – | 5:05pm |
| | 3.1 Bright Oak Solar – Re-assignment of PILOT **Vote – M. Masse | |
| | 3.2 Just Chez Realty – Final Resolution **Vote – C. Suozzi | |
| | 3.3 Economic Development Partner Fee (Just Chez Realty) **Vote C. Suozzi | |
| | 3.4 Trousdale Solar – Initial Resolution **Vote – C. Suozzi | |
| | 3.5 Trousdale Solar II – Initial Resolution **Vote – C. Suozzi | |
| | 3.6 Gateway GS, LLC – Initial Resolution **Vote – C. Suozzi | |
| | 3.7 Plug Power – STAMP Main Substation – IDA “origination fee” **Vote – S. Hyde | |
| | 3.8 Plug Power – STAMP Main Substation Resolution – Scrivner’s Error – M. Masse | |
| 4.0 | Audit & Finance Committee – M. Gray | 5:25pm |
| | 4.1 May 2021 Financial Statements **Vote | |
| | 4.2 Cyber Insurance Updated Proposal **Vote | |
| | 4.3 Access Agreement for Liberty Pumps **Vote | |
| 5.0 | Governance & Nominating Committee – C. Yunker | 5:35pm |
| | 5.1 Code of Ethics **Vote | |
| | 5.2 Loewke Brill Consulting Fees **Vote | |
| 6.0 | STAMP Committee – P. Zeliff | 5:40pm |
| | 6.1 Appointment of Phillips Lytle as Special Counsel **Vote | |
| | 6.2 Phillips Lytle Contract Amendments **Vote | |
| 7.0 | Employment & Compensation Committee – T. Bender | 5:45pm |
| | 7.1 Nothing at this time. | |
| 8.0 | Housing Committee – P. Battaglia | 5:45pm |
| | 8.1 Nothing at this time. | |
| 9.0 | Other Business | 5:45pm |
| | 9.1 Nothing at this time. | |
| 10.0 | Adjournment | 5:45pm |

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**GCEDC Board Meeting
Thursday, June 3, 2021
Location: Electronically
4:00 PM**

GCEDC MINUTES

Attendance

Board Members: C. Yunker, T. Bender, M. Clattenburg, P. Battaglia, A. Vanderhoof, M. Gray, P. Zeliff
Staff: L. Farrell, M. Masse, L. Casey, J. Krencik, S. Hyde, C. Suozzi, P. Kennett
Guests: S. Noble-Moag (GGLDC Board Member), M. Wiater (GGLDC Board Member), R. Gaenzle (Harris Beach), T. Felton (GGLDC Board Member), G. Torrey (GGLDC Board Member), M. Landers (County Manager)
Absent:

1.0 Call to Order

P. Zeliff called the meeting to order at 4:01 p.m. via conference call / video conference.

Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020 suspending the Open Meetings Law, this Meeting is being held electronically via conference call / video conference instead of a public meeting open for the public to attend in person.

1.1 Enter Executive Session

C. Yunker made a motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 4:02 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.
2. Discussions regarding proposed, pending or current litigation

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

1.2 Enter Public Session

A. Vanderhoof made a motion to enter back into public session at 4:29 p.m., seconded by M. Clattenburg and approved by all members present.

P. Battaglia joined the meeting at 4:30 p.m.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, July 1st at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, June 29th at 8:30 a.m.
STAMP Committee Meeting: Tuesday, June 29th at 10:30 a.m.

2.2 Agenda Additions / Deletions / Other Business- Nothing at this time.

2.3 Minutes: May 6, 2021

T. Bender made a motion to approve the May 6, 2021 minutes as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

3.0 Report of Management

C. Yunker stated that he is a partner of CY Properties. CY Properties is under contract with Excelsior Solar. He stated that there is no direct conflict as a result of his relationship with Excelsior Solar, but to avoid the appearance of conflict he will recuse himself from discussions regarding the project. C. Yunker left the meeting at 4:31 p.m.

3.1 Excelsior solar – Final Resolution – We have received the application for IDA incentives from the Excelsior Energy Center LLC, a wholly owned, indirect subsidiary of NextEra Energy Inc. for IDA benefits as it relates to the 280MW-ac Utility Scale Solar Excelsior Energy Center project to be constructed and located on some 1,616 acres (fenced area) in the Town of Byron, Genesee County.

This significant scale renewable energy (280MW solar generation/20MW 4-hour storage) project, with a total capital investment noted of approximately \$345.55M, is seeking to implement a series of tax agreements utilizing an IDA PILOT and Host benefit agreement structure as suggested by NYSERDA guidance with a negotiated tax payment rate of \$6,500/MW with a 2% annual escalator.

Further information as it relates to the project is as follows: **Benefit to Cost Analysis Summary:**

Costs (incentives): over 20-year project horizon (from GCEDC financial assistance application):

- Property Tax Abatement (estimated): \$21.5M
- Sales Tax Exemption (estimated): \$11.3M
- Total Incentives: \$32.8M

Benefits: over 20-year project horizon

- Total PILOT payments: \$26.2M
- Total Host Community Agreement: \$19.0M
- Estimated Fire District payments (or tax levy/rate reduction): \$ 2.9M
- Estimated Prop/Fire Tax impact (via Ag-Exemption elimination): \$ 3.5M
- Total Direct **Fiscal Impact** to local taxing jurisdictions: \$51.6M
- Direct Construction Payroll (290 FTE's-local): \$40.8M
- Other Direct Construction related purchases (local): \$ 6.4M
- O&M phase – local spend (3 FTE's) labor + purchases: \$18.7M

- Total **Direct Economic Impact** (per economic impact study): \$117.5M*
- Direct Benefits in excess of costs: \$84.7M(20years)
- Direct Benefit to Cost Ratio: 3.62
- Fiscal Impact Ratio: (fiscal impact/revenues w/project vs. prior) 20:1

A public hearing was held Monday April 19, 2021. Three members of the public from the agriculture community spoke in favor of the project. One member of the public from the agriculture community spoke in opposition of the project. The public hearing minutes were presented to the Board and were included with Board materials.

Final inducement of this project will be subject to the Article 10 process completion to include an affirmative approval issuing a certificate of environmental compatibility and public need from the New York State Board on electric Generation Siting and the Environment.

*note: Using a direct economic impact calculation to analyze economic returns tends to understate a project's true impact on the local/regional/state economy given it excludes indirect and induced economic impacts caused by the project. However, use of direct economic impact tends to be easier to discuss/interpret.

See the Statement of Compliance of Project Criteria Listed in the Uniform Tax Exemption Policy (UTEPP), attached to the minutes for additional Project details.

Resolution No. 06/2021 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON APRIL 19, 2021, WITH RESPECT TO THE EXCELSIOR ENERGY CENTER, LLC (THE "COMPANY") PROJECT (THE "PROJECT"); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING 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 PROJECT, (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT AND (C) A MORTGAGE RECORDING TAX EXEMPTION AS AUTHORIZED BY THE LAWS OF THE STATE OF NEW YORK; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

T. Bender made a motion to accept final resolution #06/2021-01, authorizing incentives as presented; the motion was seconded by M. Gay. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Abstain
T. Bender -	Yes	P. Zelif -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Absent (due to technical difficulties)		

The item was approved as presented.

A. Vanderhoof left the meeting at 4:46 p.m. due to technical difficulties. A. Vanderhoof was able to rejoin the meeting at 4:55 p.m.

C. Yunker rejoined the meeting at 4:55 p.m.

3.2 Plug Power – Increase Project Investment to Include STAMP Main Substation for Sales Tax Exemption Purposes - STAMP Main Substation – Plug Power, through their 100% owned affiliate Yellowtail Energy LLC, has agreed to advance funds of up to \$55.3M to undertake the engineering, procurement, and construction (EPC) of the STAMP main campus substation given its significant interdependency with the success of their Project Gateway, which relates to the development and construction of a Green Hydrogen production facility on the STAMP campus. This substation will not only benefit Plug Power's project but also nearly doubles the investment in infrastructure deployed at STAMP and will benefit future tenants as well.

The GCEDC received a letter from Plug Power requesting that the STAMP main substation investment be amended and included as a part of their investment in and with Project Gateway to include increasing the Sales Tax Exemption to the project by \$2,800,000 given the increased sales taxable purchases associated with the substation materials and equipment.

A supplemental public hearing was held on June 3, 2021 at 10:00 a.m. at the Alabama Town Hall to hear public comments as to the contemplated increase in financial assistance to Project Gateway. The minutes of the public hearing were presented to the Board.

During the public hearing, Cole Reuben submitted written comments via the Zoom "Chat" feature. He wrote: "The Tonawanda Seneca Nation is very concerned about possible impacts of the Plug Power facility on its lands, environment, people and culture. These impacts have not been explained or considered. The Nation urges GCEDC and the Town of Alabama to analyze all the possible impacts of the project before authorizing any financial assistance or approving Plug Power's application".

In response to Cole Reuben's statement, M. Masse confirmed that the GCEDC has been in discussions with tribal leadership for the last 5-6 years regarding potential projects at STAMP. The GCEDC continues to work on analyzing any potential impacts that Plug Power, or any other potential projects, may pose to the Nation.

Resolution No. 06/2021 - 02

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE SUPPLEMENTAL PUBLIC HEARING HELD BY THE AGENCY ON MONDAY, JUNE 3, 2021 WITH RESPECT TO THE PLUG POWER INC. (THE "COMPANY") AMENDED PROJECT, (ii) AUTHORIZING AN INCREASE IN THE FINANCIAL ASSISTANCE TO BE PROVIDED BY THE AGENCY TO THE COMPANY, (iii) RATIFYING AND CONFIRMING THE FINDINGS OF THE AGENCY MADE IN THE RESOLUTIONS PREVIOUSLY ADOPTED BY THE AGENCY ON AUGUST 1, 2013, AND SEPTEMBER 5, 2013, AND (iv) IF NECESSARY, AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

C. Yunker made a motion to accept final resolution #06/2021-02, authorizing incentives as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.0 Audit & Finance Committee

4.1 April 2021 Financial Statements - L. Farrell reviewed the April 2021 financial statements with the Board. The following was noted:

- Accounts receivable decreased. The 1st Quarter Economic Development Program Support Grant and the MedTech Centre Property Management Fee was received from the GGLDC.
- Accounts payable decreased by about \$100,000, which was mostly related to GURFs and STAMP expenditures paid in April. This clears most 2020 expenses.
- In the operating fund, we have not received any origination fees to date, but we anticipate that this will change soon.
- Other than the above-mentioned items, there is normal monthly activity.

The financial statements were reviewed in detail by the Committee and are recommended for approval.

M. Gray made a motion to approve the April 2021 Financial Statements as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

4.2 Cyber Insurance – Lawley Insurance provided us with a proposal for a Cyber Liability policy for approximately \$3,000 in February 2021. The benefits of having this insurance in place, specific to the Agency’s potential exposure, were discussed in detail at that time. Since the first quote was received, staff has worked with Brian Krygier to implement multi-factor authentication to reduce the cost of coverage as discussed with the policy provider at that time. The cyber liability market has changed significantly due to current events of hacking that have been publicized. The cost of coverage has tripled since February. The annual premium for the proposed \$1,000,000 policy maximum is \$9,126.95.

The cost of this policy will be split evenly between the GCEDC and GGLDC. This is an unbudgeted expense, but there is room within the Government Relations budget line item to cover this.

M. Gray made a motion to approve the \$1,000,000 Cyber Liability Insurance Policy with Lawley as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia -	Yes	C. Yunker -	Yes
T. Bender -	Yes	P. Zeliff -	Yes

M. Clattenburg - Yes
A. Vanderhoof - Yes

M. Gray - Yes

The item was approved as presented.

4.3 PSA for LeRoy Food & Tech Park – The GCEDC has received a Purchase and Sale Agreement from Bioworks, Inc. to acquire approximately 60 acres out of tax parcel 25.-1-75 for \$2,400,000.

Fund commitment: Legal fees to Harris Beach not to exceed \$8,000 for the transaction.

Resolution No. #06/2021 - 03

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") AUTHORIZING (i) THE SALE OF CERTAIN AGENCY OWNED REAL PROPERTY TO BIOWORKS, INC., (ii) THE EXECUTION OF A PURCHASE AND SALE AGREEMENT, AND (iii) A DEED, AND RELATED DOCUMENTS IN CONNECTION WITH THE CLOSING OF THE PURCHASE AND SALE OF THE REAL PROPERTY

This was recommended for approval by the Committee.

M. Gray made a motion to approve the Purchase and Sale Agreement and authorizing resolution #06/2021-03, as well as payment of legal fees not to exceed \$8,000 in connection with the closing; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
T. Bender - Yes
M. Clattenburg - Yes
A. Vanderhoof - Yes

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

The item was approved as presented.

4.4 Broker Commission for LeRoy Food & Tech Park Land – The GCEDC worked with a real estate broker on the potential sale of 60 acres at the LeRoy Food & Technology Park as referenced in paragraph 12 of the Purchase and Sale Agreement. The company purchasing the property used a real estate broker to help them in the process of finding a site for development. The broker is requesting a commission agreement for 10% of the sale price to be paid at closing.

Fund commitment: \$240,000 paid at closing.

As a condition of recommendation to the full Board, the Committee requested that the Governance Committee discuss the current Agency policy regarding commission fees.

This was recommended for approval by the Committee.

M. Gray made a motion to approve the broker commission agreement as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes

C. Yunker - Yes

T. Bender - Yes
M. Clattenburg - No
A. Vanderhoof - Yes

P. Zelif - Yes
M. Gray - Yes

The item was approved as presented.

M. Clattenburg voted no and stated "the fact that this wasn't someone the GCEDC commissioned and it was someone who brought it to us. I am not comfortable."

5.0 Governance & Nominating Committee – C. Yunker

5.1 GGLDC Board Member Appointments – M. Wiater and G. Torrey have terms ending on 6/30/21. The information below is provided for discussion.

- Gregg Torrey was appointed to the GGLDC Board on 1/19/17 to fulfill Wally Hinchey's term.
- Mary Ann Wiater was appointed to the GGLDC Board on 8/2/13 with a term end date of 6/30/17 (coterminous with her GCEDC term). She was then reappointed in 2017 to fulfill Matt Gray's GGLDC term.
- When the GCEDC approved term limits for the GGLDC, there was no mention of how many terms would be allowed.

In 2014, the GCEDC Board approved GGLDC Board Member term limits as follows:

- Four of the nine board positions will be independent of the GCEDC Board. Those four members will have 6-year terms.
- Five of the nine board positions will be held by GCEDC board members: coterminous with GCEDC appointments. Those five board positions will be filled with the four most senior members of GCEDC board AND legislative liaison OR the four most senior members of the GCEDC board AND any member that is chosen based on current circumstances at the time of vacancy.

G. Torrey confirmed that he is willing to continue to serve on the GGLDC Board for another term. M. Wiater declined reappointment to the GGLDC Board. His term will expire 6/30/21. The committee recommends that Phil Call replace M. Wiater as an independent member of the GGLDC Board.

Both the reappointment of G. Torrey and appointment of Phil Call to the GGLDC Board were recommended for approval by the Committee.

C. Yunker made a motion to reappoint G. Torrey to the GGLDC Board and appoint Phil Call to the GGLDC Board to replace M. Wiater as an independent member; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia - Yes
T. Bender - Yes
M. Clattenburg - Yes
A. Vanderhoof - Yes

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

The item was approved as presented.

5.2 Procurement Policies & Procedures – C. Yunker stated that this policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the Procurement Policies and Procedures 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
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

5.3 Investment Policy– C. Yunker stated that this policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the Investment Policy 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
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

5.4 Disposition of Property Guidelines – C. Yunker shared that this policy is required to be reviewed annually. There are no changes being recommended.

This was recommended for approval by the Committee.

C. Yunker made a motion to approve the Disposition of Property Guidelines 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
M. Clattenburg -	Yes	M. Gray -	Yes
A. Vanderhoof -	Yes		

The item was approved as presented.

6.0 STAMP Committee – P. Zelif

6.1 Appraisal Contract for ROW through US Fish and Wildlife Refuge – The GCEDC asked five companies for bids to prepare the appraisal for the Right of Way (ROW) for the forcemain through the wildlife refuge as well as the timeline to complete the work. The appraisal needs to be completed to the standards set forth by US Fish and Wildlife. The results of the bids are as follows:

1. \$15,000 – KLW Appraisal Group, Inc. – 60 days
2. \$35,000 – Thurston, Casale & Ryan, LLC 30-45 days

3. Declined to bid – Emminger, Newton, Pigeon & Maygar, Inc.
4. No response – Edmunds Enterprises
5. No response – CNY Pomeroy Appraisers, Inc.

The appraisers who were solicited had been preapproved by the US Department of the Interior as qualified to complete this work as listed in the instruction letter that was included with the meeting materials. Our current construction timeline for working in the refuge could start no sooner than July 15th through the end of the year. USFWS has made it abundantly clear that there is no way to begin work in the refuge without the permit. They cannot issue the permit without the appraisal being completed. In this case having the appraisal completed in as short a time as possible, even costing more than others, will help save money in the long run by allowing the contractor to begin work as close to the July 15th date as possible.

Fund commitment: Not to exceed \$35,000 to Thurston, Casale & Ryan, LLC to be covered under the \$33 million.

This was recommended for approval by the Committee.

P. Zelif made a motion to approve the appraisal contract to Thurston, Casale, & Ryan, LLC, not to exceed \$35,000 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

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

The item was approved as presented.

7.0 Employment & Compensation – T. Bender

7.1 Nothing at this time.

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time.

9.0 Other Business

10.0 Adjournment

As there was no further business, M. Clattenburg made a motion to adjourn at 5:18 p.m., which was seconded by T. Bender and passed unanimously.

Review of Consent to Assignment of PILOT request

Discussion: The GCEDC has received a request of consent to assignment request from Bright Oak Solar. Bright Oak Solar constructed a 4 mW (AC) solar generation system and received incentives from the GCEDC, including a PILOT. In accordance with the terms and conditions of the PILOT agreement the company cannot transfer the PILOT without the approval of the Board of Directors of the GCEDC. Attached is a letter from Bright Oak Solar with their request.

Fund Commitment: None.

Committee Action Request: Recommend approval of Consent to Assignment Request.



June 18, 2021

Genesee County Industrial Development Agency
d/b/a Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

Re: **Consent to Assignment Request provided for Bright Oak Solar, LLC Pilot Agreement**

To the Board of the Genesee County Industrial Development Agency,

This letter is being provided in support of the June 4, 2021 request for a Consent to Assignment that was previously provided to you from Bright Oak Solar, LLC in connection with the Payment in Lieu of Taxes ("PILOT") Agreement and other related documents. The purpose for this request is we intend to consummate a tax equity financing transaction by which Bright Oak Solar, LLC's assets will be sold to Nautilus Owner 2021, LLC prior to energization of the system, which is currently scheduled for August. The transfer of the assets to Nautilus Owner 2021, LLC is required based on the structure of the financing transaction. Nautilus is responsible for the management and control of both these entities and would still be ultimately responsible for the system and all obligations under the PILOT documents. In connection with the request, we are not proposing any revisions to the PILOT documents as they currently exist and would continue to adhere to the PILOT as executed between the Genesee County Industrial Development Agency and Bright Oak Solar, LLC upon its transfer to Nautilus Owner 2021, LLC. In the event the Board requires more information from us to evaluate this request, please let us know and we will be happy to provide it.

Sincerely,

Bright Oak Solar, LLC
C/O Nautilus Solar Energy, LLC

By: *Brett Smith*

Name: Brett Smith

Title: Associate General Counsel

396 Springfield Avenue, Suite 2
Summit, New Jersey 07901
908-795-3040

MAY
6/23/2021

Customer Information

Potential Customer:	Just Chez Realty LLC	Opportunity Type:	Expansion
Proj. St. Address:	206 East Main Street	Opportunity Product:	Sales Tax Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	206 East Main St.	New Jobs:	
Total Capital Investment:	\$450,000	Retained Jobs:	
Incentive Amount:	\$21,600	School District:	Batavia
Benefited Amount:	\$270,000	PILOT Applicable:	

Project Information

Organization:	GCEDC
Opportunity Source:	Direct/Personal Contact
Date of Public Hearing:	
Initial Acceptance Date:	
Inducement Date:	7/1/2021

Opportunity Summary: Just Chez Realty, LLC, is proposing a \$450,000 renovation project in the City of Batavia as part of Batavia's Downtown Revitalization Initiative.

The applicant owns and operates the 13,324 SF building at 206 E. Main St. and will renovate approximately 6,000 SF. The project will create 2 market-rate apartments and follows the completion of first-floor improvements to the building.

The project is aligned with the Batavia DRI's strategy to grow market-rate housing opportunities and the Finger Lakes Regional Economic Development Council Strategic Plan.

Additionally, the project addresses the housing demand and economic impact of housing recognized in two recent studies - LaBella Associates "Genesee County Housing Needs Assessments" and The Rockefeller Institute of Government "Generating Growth in Genesee County".

The applicant is seeking a sales tax exemption estimated at \$21,600 to support the project.

Economic Impact: The company is investing \$11 into the local economy for every \$1 of public benefit.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$450,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) /	\$0
		Other Proj Investment:	
Land Cost (Real Estate):	\$0		
Total Capital Investment:	\$450,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$21,600	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$0		
Total Estimated Tax Incentives Provided:	\$21,600 ✓		

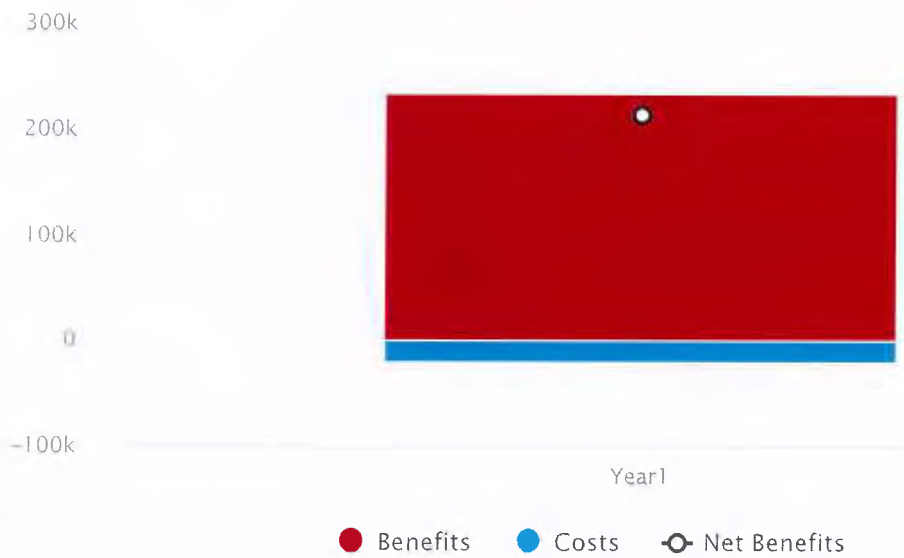
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
Just Chez	0 Ongoing; 4 Temporary	\$450.0 Thousand	206 E Main St Batavia, NY 14020	1 Years

F1 FIGURE 1

Discounted* Net Benefits for Just Chez Realty, LLC by Year

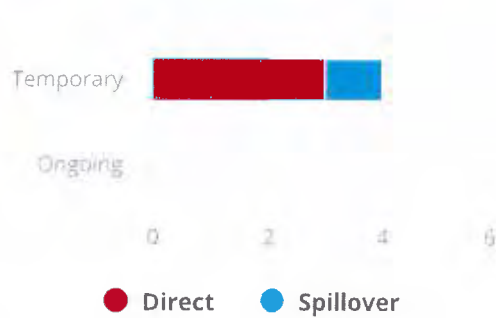
Total Net Benefits: \$212,000



Discounted (4/25)

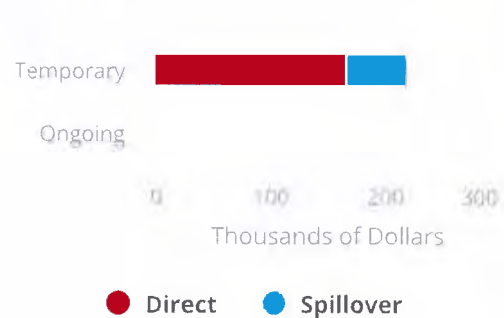
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Just Chez proposes to invest \$450.0 thousand at 206 E Main St Batavia, NY 14020 over 1 years. Genesee County Economic Development Center staff summarize the proposed with the following: Downtown Batavia 2nd floor renovation to add 2 apartments.

T1 TABLE 1

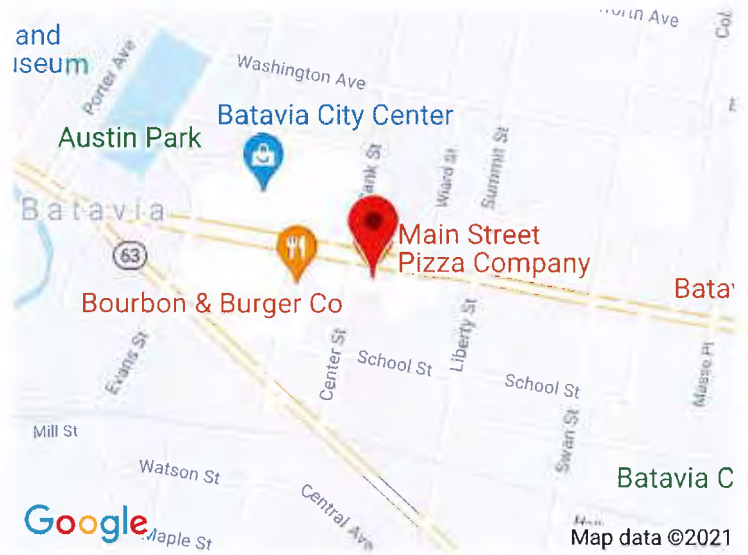
Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
6000 sq ft of renovated space , total building is 13,224 sq ft	\$450,000
Total Investments	\$450,000
Discounted Total (2%)	\$450,000

May not sum to total due to rounding.

F4 FIGURE 4

Location of Investment



Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Genesee County Economic Development Center. The report calculates the costs and benefits for specified local taxing districts over the first 1 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Genesee County Economic Development Center is considering the following incentive package for Just Chez.

Description	Nominal Value	Discounted Value*
Sales Tax Exemption	\$21,000	\$21,000
Total Costs	\$21,000	\$21,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$168,000	\$53,000	\$221,000
To Private Individuals	\$166,000	\$53,000	\$218,000
Temporary Payroll	\$166,000	\$53,000	\$218,000
To the Public	\$2,000	\$653	\$3,000
Temporary Sales Tax Revenue	\$2,000	\$653	\$3,000
STATE BENEFITS	\$10,000	\$3,000	\$13,000
To the Public	\$10,000	\$3,000	\$13,000
Temporary Income Tax Revenue	\$7,000	\$3,000	\$10,000
Temporary Sales Tax Revenue	\$2,000	\$665	\$3,000
Total Benefits to State & Region	\$178,000	\$56,000	\$234,000
Discounted Total Benefits (2%)	\$178,000	\$56,000	\$234,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$221,000	\$11,000	21:1
State	\$13,000	\$11,000	1:1
Grand Total	\$234,000	\$21,000	11:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

Incentives for Just Chez Realty, LLC

T1 TABLE 1

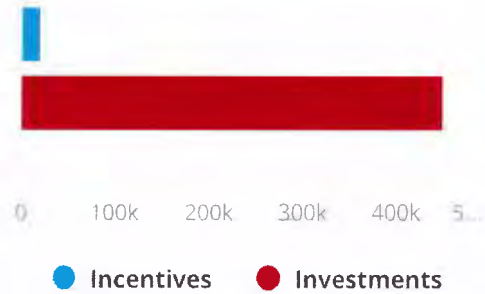
Estimated Incentives & Fees

Description	Amount
Sales Tax Exemption	\$21,000
Total Project Incentives	\$21,000
Discounted Total (2%)	\$21,000

May not sum to total due to rounding.

F1 FIGURE 1

Incentives & Investments



CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

Man
6/23/2021



Project Name: Just Chez Realty, LLC

Board Meeting Date: July 1, 2021

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

PROJECT DESCRIPTION:

Just Chez Realty, LLC, is proposing a \$450,000 renovation project in the City of Batavia as part of Batavia's Downtown Revitalization Initiative.

The applicant owns and operates the 13,324 SF building at 206 E. Main St. and will renovate approximately 6,000 SF. The project will create 2 market-rate apartments and follows the completion of first-floor improvements to the building.

The project is aligned with the Batavia DRI's strategy to grow market-rate housing opportunities and the Finger Lakes Regional Economic Development Council Strategic Plan.

Additionally, the project addresses the housing demand and economic impact of housing recognized in two recent studies - LaBella Associates "Genesee County Housing Needs Assessments" and The Rockefeller Institute of Government "Generating Growth in Genesee County".

The applicant is seeking a sales tax exemption estimated at \$21,600 to support the project.

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 \$450,000 capital investment

Board Discussion:

Board Concurrence: YES NO If no, state justification:

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

Project details: The project will contribute towards a “livable community” as these new units are needed to address the housing demand and economic impact of housing recognized in two recent studies - LaBella Associates "Genesee County Housing Needs Assessments" and The Rockefeller Institute of Government "Generating Growth in Genesee County".

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 the company is investing \$11 into the local economy

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 construction in Summer of 2021 and be operational by first quarter of 2022.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Based on an analysis of existing conditions, community and stakeholder input, as well as market data, the following recommendations provide short, medium and long term solutions to address Genesee County's housing and community development needs.

1. **Establish a single family, moderate income, owner occupied Countywide Housing Rehabilitation Program:** While some communities have applied independently for these programs, and some agencies provide funding for extremely low income individuals, there is a significant demand for individuals to upgrade their homes as there is limited supply of homes for those earning between 51-80% of HAMFI. The program should be county-wide to have the greatest impact and also realize efficiencies with administration.
2. **Establish a Rental Unit Rehabilitation Program County-Wide:** There are an estimated 2,975 renter units with housing problems. While a rental rehabilitation program is administratively difficult because it involves tracking incomes of renters who often move, it may be easier to start with larger landlords that have the capacity to help in obtaining income information.
3. **Require Aging in Place or Accessibility Improvements with Rehabilitation Programs:** As a minimum requirement of all rehabilitation programs require an assessment and implementation of improvements that will make units accessible for the population as it ages. This may be simple improvements like adding grab bars to more involved improvements like installing ramps. There should also be a focus on making those improvements in first floor apartments that limit the number of steps.
4. **Construct or Rehabilitate Accessible Apartments for Extremely Low Income Households, Elderly, and Veterans.** The demand exceeds the supply of extremely low income housing and there are multiple grant, funding and tax incentive programs that support very low income projects.
5. **Construct Market Rate Apartments:** There is a significant demand for market rate (non-subsidized) apartments for those households earning 80% or more of HAMFI. Moreover, all growth scenarios predict a change in consumer preferences for apartments.
6. **Construct New Moderate Income to Market Rate Owner Occupied Housing or Rehabilitate Older Units to Meet the Need:** There is significant demand for owner occupied units above \$100,000 (2015 dollars), with the exception of those in the \$200,000 - \$250,000 range.
7. **Prepare for and Support the Development of Smaller Owner Occupied Lots:** Both national trends and the study's community survey suggest that more residents are looking for smaller lots to reduce costs and maintenance.

8. **Construct/Rehabilitate Transitional Housing for Veterans** – With the exception of a handful of units available at the Veteran’s Administration campus, there is no transitional housing available in the County for Veterans.
9. **Build New Housing in Downtowns and Main Streets with sidewalks, trails, internet and amenities** – Almost 500 residents participated in County wide survey and a large majority indicated they would look for Downtown/Main Street locations if they were to move. Amenities such as trails, sidewalks and public transit were among the highest amenities requested. While not all housing options are appropriate or scalable to downtown, multi-family, townhome, small lot and rehabbed or re-repurposed housing options are suitable for downtown.
10. **Update Zoning Procedures and Prepare for Future Housing** – While a comprehensive review of municipal zoning ordinances and Comprehensive Plans suggested most communities promote most housing types, the reality is that some housing types, including multi-family housing, often gets rejected at the Planning, Zoning or Municipal board levels for various reasons. If the market demand for specific housing recommended in this report is not met, it could potentially stunt economic development efforts and promote out migration of current residents.
11. **Provide Incentives for Market Rate Housing** – Grants or tax incentives should be provided to promote new construction and rehabilitation. The Return on Investment to build new and rehabilitate existing housing units is low or negative.

MM
4/23/21

AUTHORIZING RESOLUTION
(Just Chez Realty LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, July 1, 2021.

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

Resolution No. 07/2021 - _____

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 (DESCRIBED BELOW), (ii) APPOINTING JUST CHEZ REALTY LLC (THE "COMPANY") AS AGENT OF THE AGENCY TO UNDERTAKE THE PROJECT, (iii) AUTHORIZING FINANCIAL ASSISTANCE FOR THE BENEFIT OF THE COMPANY IN THE FORM OF A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT, AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY BY THE AGENCY OF A PROJECT AGREEMENT, NYS FORM ST-60 AND RELATED DOCUMENTS 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 1972 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** (hereinafter called 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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **JUST CHEZ REALTY LLC**, for itself or on behalf of an entity 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 interior renovation of the second floor in an existing building (the "Existing Improvements") located at 206 East Main Street, City of Batavia, Genesee County, New York (the "Land") to accommodate two (2) apartments, including, but not limited to, related infrastructure, roof and façade work, and (ii) the acquisition and installation by the Company in and around the Improvements and Existing Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment": and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); and

3.2

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) negotiate and enter into a project agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Project Agreement") and (ii) provide Financial Assistance to the Company in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, renovation, installation and equipping of the Facility (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; and

WHEREAS, the Financial Assistance provided by the Agency to the Company shall not exceed \$100,000 and, therefore, a public hearing with respect to the Project is not required to be held by the Agency; and

WHEREAS, the Project Agreement, New York State Form ST-60, "IDA Appointment of Project Operator or Agent" ("NYS Form ST-60") and related documents with respect to the Project are being negotiated and will be presented to the President/CEO, Chair, Vice Chair and/or Senior Vice President of Operations of the Agency for execution upon approval of this resolution.

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 Company's 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 undertaking 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 civic, 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 Company's 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; and

(F) Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that the Project constitutes a "Type II Action" (as such term is defined in SEQRA) as the Project constitutes the replacement, rehabilitation and reconstruction of a structure or facility, in kind, on the same site; therefore, no further action is required under SEQRA.

Section 2. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to \$270,000.00, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed \$21,600.00. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 3. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or

any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to undertake the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Project Agreement shall expire on **June 30, 2022** (unless extended for good cause by the President/CEO, Chair, Vice Chair and/or Senior Vice President of Operations of the Agency).

Section 5. The President/CEO, Chair, Vice Chair and/or Senior Vice President of Operations of the Agency are hereby authorized, on behalf of the Agency, to execute the Project Agreement, NYS Form ST-60 and related documents in connection with the Project for the purpose of providing the Company with the Financial Assistance.

Section 6. The Financial Assistance provided by the Agency to the Company shall not exceed \$100,000 and, therefore, a public hearing is not required to be held by the Agency.

Section 7. The Project will serve the public purposes of the Act by preserving permanent, private sector jobs and/or increasing the overall number of permanent, private sector jobs in the State of New York.

Section 8. 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 9. 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>	
Peter Zelif	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Just Chez Realty 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 July 1, 2021, with the original thereof on file in 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 July, 2021.

Secretary

Economic Development Partner Fee

Guidelines

1. To receive a referral commission, this form must be completed and approved by the GCEDC Board of Directors prior to project close. Upon closing, approved participants will receive .25% (20% commission), capped at \$25,000.
2. All payments are made at the discretion of the GCEDC's Board of Directors and are considered final. Recipient is responsible for all applicable taxes and fees associated with payment.
3. Only not-for-profit economic development organizations whose mission is to foster economic development in Genesee County are eligible.

Referral Information

Applicant (Name of Non-profit or E.D. Org.): *BATAVIA Development Corp* Date *4/21/21*

Tax ID #: *16-1479856* Contact Name: *Andrew Maguire*

E-Mail Address: *AMaguire@BataviaDevelopment.org* Telephone Number: *585-345-6380*

Mailing Address: _____

Project Information

Project Name: *Just Chez Realty, LLC*

Project Contact Name: *Paul Marchese* Telephone Number: *585-300-7058*

E-Mail Address: _____

Project Description (include approximate project investment):
Downtown BATAVIA, 2 apartment's renovation project

Fee Calculation: $6450,000 \times .25\% = 16125$

For GCEDC Use Only

Date Received: _____	Reviewed by: _____
Date Approved: _____	Date Closed/Paid: _____

Handwritten: May 6/23/21

Customer Information

Potential Customer: Trousdale Solar, LLC Opportunity Type: Tax Incentive Lease
 Proj. St. Address: Ellicott Street Road Opportunity Product: Property & Sales Taxes Only
 City/Town/Village: Town of Batavia//Batavia Type of Project: Attraction
 Proj. Description: Trousdale Solar 1 New Jobs:
 Total Capital Investment: \$7,802,556 Retained Jobs:
 Incentive Amount: \$1,162,452 School District: Batavia
 Benefited Amount: \$7,802,556 PILOT Applicable:

Project Information

Organization: GCEDC
 Opportunity Source: Date of Public Hearing:
 Initial Acceptance Date: 7/1/2021 Inducement Date:

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

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project. The project will contribute \$6,000/MWAC + a 2% annual escalator, with the 5 MWAC solar farm generating in excess of \$518,803 in PILOT payments to the Batavia City School District and Genesee County over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

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: This solar project is generating an increase to the tax revenue of \$441,103 (both PILOT and Real Property taxes). This calculates to a rate of return based on the original property taxes additional \$4.38 for every previous \$1. 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.

Project Detail (Total Capital Investment)

Building Cost (Construction): \$0 Capital Improvements: \$0
 Equipment (non-taxable): \$0 Equipment (Taxable) / Other Proj Investment: \$
 Land Cost (Real Estate): \$0
 Total Capital Investment: \$7,802,556 ✓

Estimated Benefits Provided

Sales Tax Exempt: \$624,204 Tax Exempt Bond: \$0
 Mortgage Tax Exempt: \$0 Land Sale Subsidy: \$0
 Property Tax Exempt: \$538,247 ✓
 Total Estimated Tax Incentives Provided: \$1,162,452 ✓

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

34

32

3.4



Project: Trousdale Solar, LLC
 Capex: \$ 7,802,556
 Sales Taxable (est.): \$ 7,802,556
 Mortgage (est.): \$ 624,204
 Property Tax below: \$ 538,247
 Total: \$ 1,162,452

Fixed \$ per MW AC: \$ 6,000
 Escalator: 2.0%
 Assessed Value: \$ 2,250,000
 Assessed Value Per MW: \$ 450,000.00

Year of Exemption	Fixed Payment (\$000) per MW	Town of Batavia	Genesee County	State	Total Payments	Increase in property taxes due to loss of ag exemption	Total PILOT payments and property taxes to be received	Current property taxes on use of land (including ag exemption)	Economic Impact ROI	Total increase in PILOT payment and property taxes from solar project
1	\$ 30,000	\$ -	\$ 9,569	\$ 20,431	\$ 30,000	\$ 1,530	\$ 31,530	\$ 6,710	\$ 441,103	\$ 24,820
2	\$ 30,600	\$ -	\$ 9,760	\$ 20,840	\$ 30,600	\$ 1,530	\$ 32,130	\$ 6,710	\$ 438	\$ 25,420
3	\$ 31,212	\$ -	\$ 9,956	\$ 21,256	\$ 31,212	\$ 1,530	\$ 32,742	\$ 6,710	\$ 438	\$ 26,032
4	\$ 31,836	\$ -	\$ 10,155	\$ 21,682	\$ 31,836	\$ 1,530	\$ 33,366	\$ 6,710	\$ 438	\$ 26,656
5	\$ 32,473	\$ -	\$ 10,358	\$ 22,115	\$ 32,473	\$ 1,530	\$ 34,003	\$ 6,710	\$ 438	\$ 27,293
6	\$ 33,122	\$ -	\$ 10,565	\$ 22,558	\$ 33,122	\$ 1,530	\$ 34,652	\$ 6,710	\$ 438	\$ 27,942
7	\$ 33,785	\$ -	\$ 10,776	\$ 23,009	\$ 33,785	\$ 1,530	\$ 35,315	\$ 6,710	\$ 438	\$ 28,605
8	\$ 34,461	\$ -	\$ 10,992	\$ 23,469	\$ 34,461	\$ 1,530	\$ 35,990	\$ 6,710	\$ 438	\$ 29,281
9	\$ 35,150	\$ -	\$ 11,212	\$ 23,938	\$ 35,150	\$ 1,530	\$ 36,680	\$ 6,710	\$ 438	\$ 29,970
10	\$ 35,853	\$ -	\$ 11,436	\$ 24,417	\$ 35,853	\$ 1,530	\$ 37,383	\$ 6,710	\$ 438	\$ 30,673
11	\$ 36,570	\$ -	\$ 11,665	\$ 24,905	\$ 36,570	\$ 1,530	\$ 38,100	\$ 6,710	\$ 438	\$ 31,390
12	\$ 37,301	\$ -	\$ 11,898	\$ 25,403	\$ 37,301	\$ 1,530	\$ 38,831	\$ 6,710	\$ 438	\$ 32,121
13	\$ 38,047	\$ -	\$ 12,136	\$ 25,911	\$ 38,047	\$ 1,530	\$ 39,577	\$ 6,710	\$ 438	\$ 32,867
14	\$ 38,808	\$ -	\$ 12,378	\$ 26,430	\$ 38,808	\$ 1,530	\$ 40,338	\$ 6,710	\$ 438	\$ 33,628
15	\$ 39,584	\$ -	\$ 12,626	\$ 26,958	\$ 39,584	\$ 1,530	\$ 41,114	\$ 6,710	\$ 438	\$ 34,404
Total	\$ 518,803	\$ -	\$ 165,480	\$ 353,322	\$ 518,803	\$ 22,947	\$ 541,750	\$ 100,847	\$ 441,103	\$ 441,103

* no Plots on Ad Valerom Taxes
 Total tillable acres: 57
 Solar acres: 27.3
 Total Ag Exemption: 101,984

The value of Ag Exemption elimination due to permanent conversion of farm land
 Town of Batavia Tax Rate: \$
 Current ag exemption amount (add from OARS): \$ 48,845
 County and School Taxes on Ag Exemption: \$ 1,530
 Town of Batavia (only) Taxes on Ag Exemption: \$
 Total taxes due based on the elimination of Ag Exemption: \$ 1,530

Current Property Taxes on Property: \$ 5,180

GCEDC fee	\$ 97,532
Workforce Community Benefit	\$ 25,000
Subtotal	\$ 122,532
GCEDC Legal	\$ 12,500
Total Fee	\$ 135,032

note: base land tax will remain the same and paid outside the PILOT

Property Taxes at 100% assessed value (assessor): \$ 70,470
 Term: 15
 Total PILOT: \$ 1,057,050
 Savings: \$ 538,247

Net Savings: \$ 1,027,420

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INITIAL RESOLUTION
(Trousdale 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, July 1, 2021.

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

Resolution No. 07/2021 - _____

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, **TROUSDALE 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 interest in certain real property located at Ellicott Street Road in the Town of Batavia, New York (the "Land", being more particularly described as a portion of tax parcel No. 20.-1-10.112, as may be subdivided); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively 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 "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 and equipping of the Facility and (b) a partial real property tax abatement structured through the Tax Agreement (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>	
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Trousdale 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 July 1, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

I FURTHER CERTIFY, that there was a quorum of the 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 July, 2021.

Secretary

man
6/25/20



Project Name: Trousdale Solar, LLC-Batavia

Board Meeting Date: July 1, 2021

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 5 (AC) MW solar generation system that will be interconnected with National Grid.

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project. The project will contribute \$6,000/MWAC + a 2% annual escalator, with the 5 MWAC solar farm generating in excess of \$518,803 in PILOT payments to the Batavia City School District and Genesee County over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

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.

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 \$7,802,556 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$6,000/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 5 MW solar farm will generate in excess of \$518,000 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 “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 payment 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: This solar project is generating an increase to the tax revenue of \$441,103 (both PILOT and Real Property taxes). This calculates to a rate of return based on the original property taxes additional \$4.38 for every previous \$1. 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 Fall of 2021 and be operational by end of 2022.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

man
6/23/21

Customer Information

Potential Customer: Trousdale Solar II, LLC Opportunity Type: Tax Incentive Lease
 Proj. St. Address: 5161 Ellicott Street Road Opportunity Product: Property & Sales Taxes Only
 City/Town/Village: Town of Batavia/Batavia Type of Project:
 Proj. Description: Trousdale Solar 2 New Jobs:
 Total Capital Investment: \$7,034,891 Retained Jobs:
 Incentive Amount: \$993,389 School District: Batavia
 Benefited Amount: \$7,034,891 PILOT Applicable:

Project Information

Organization: GCEDC
 Opportunity Source: Date of Public Hearing:
 Initial Acceptance Date: 7/1/2021 Inducement Date:

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

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project. The project will contribute \$6,000/MWAC + a 2% annual escalator, with the 4 MWAC solar farm generating in excess of \$415,042 in PILOT payments to the Batavia City Schools and Genesee County over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

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: This solar project is generating an increase to the tax revenue of \$316,192 (both PILOT and Real Property taxes). This calculates to a rate of return based on the original property taxes additional \$2.38 for every previous \$1. 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.

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:	\$7,034,891		

Estimated Benefits Provided

Sales Tax Exempt:	\$562,791	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$430,598		
Total Estimated Tax Incentives Provided:	\$993,389		

3.5

Project Trousdale Solar II, LLC

Capex \$ 7,034,891
 Sales Taxable (est.) \$ 7,034,891
 Mortgage (est.)
 Property Tax below
 Total

Savings \$ 562,791
 1% of 1.25%

from Assessor
 Assessed Value \$ 1,800,000
 Assessor Value Per MW \$ 450,000.00
 MW AC 4

Fixed Payment \$6,000 per MW AC
 Escalator 2.0%



Increase in PILOT Payment
 Divided by Current Property
 Economic Impact \$ 316,192
 ROI 2.39

Year of Exemption	Fixed Payment \$/MW	Town of Batavia	Genesee County	Total	Increase in property taxes due to loss of ag exemption	Total PILOT payments and property taxes to be received	Current property taxes on base land (including ag exemption)	Total increase in PILOT payment and property taxes from solar project
1	\$ 24,000	\$ 7,655	\$ 24,000	\$ 31,655	\$ 2,266	\$ 26,266	\$ 8,856	\$ 17,410
2	\$ 24,480	\$ 7,808	\$ 24,480	\$ 32,288	\$ 2,266	\$ 26,746	\$ 8,856	\$ 17,890
3	\$ 24,970	\$ 7,964	\$ 24,970	\$ 32,934	\$ 2,266	\$ 27,235	\$ 8,856	\$ 18,380
4	\$ 25,469	\$ 8,124	\$ 25,469	\$ 33,593	\$ 2,266	\$ 27,735	\$ 8,856	\$ 18,879
5	\$ 25,978	\$ 8,288	\$ 25,978	\$ 34,266	\$ 2,266	\$ 28,244	\$ 8,856	\$ 19,388
6	\$ 26,498	\$ 8,452	\$ 26,498	\$ 34,950	\$ 2,266	\$ 28,764	\$ 8,856	\$ 19,906
7	\$ 27,028	\$ 8,621	\$ 27,028	\$ 35,649	\$ 2,266	\$ 29,293	\$ 8,856	\$ 20,438
8	\$ 27,568	\$ 8,793	\$ 27,568	\$ 36,361	\$ 2,266	\$ 29,834	\$ 8,856	\$ 20,978
9	\$ 28,120	\$ 8,969	\$ 28,120	\$ 37,089	\$ 2,266	\$ 30,385	\$ 8,856	\$ 21,530
10	\$ 28,682	\$ 9,149	\$ 28,682	\$ 37,831	\$ 2,266	\$ 30,948	\$ 8,856	\$ 22,092
11	\$ 29,256	\$ 9,332	\$ 29,256	\$ 38,588	\$ 2,266	\$ 31,521	\$ 8,856	\$ 22,666
12	\$ 29,841	\$ 9,518	\$ 29,841	\$ 39,359	\$ 2,266	\$ 32,107	\$ 8,856	\$ 23,251
13	\$ 30,438	\$ 9,709	\$ 30,438	\$ 40,147	\$ 2,266	\$ 32,703	\$ 8,856	\$ 23,848
14	\$ 31,047	\$ 9,903	\$ 31,047	\$ 40,950	\$ 2,266	\$ 33,312	\$ 8,856	\$ 24,457
15	\$ 31,667	\$ 10,101	\$ 31,667	\$ 41,767	\$ 2,266	\$ 33,933	\$ 8,856	\$ 25,077
Total	\$ 415,042	\$ 132,384	\$ 282,658	\$ 415,042	\$ 33,984	\$ 449,026	\$ 132,834	\$ 316,192

* no Pilots on Ad Valerom Taxes
 Total tilable acres 60
 Total Ag Exemption \$ 146,134

The value of Ag Exemption elimination due to permanent conversion of farm land
 Town of Batavia Tax Rate \$
 Current ag exemption amount (add from OARS) \$ 72,396
 County and School Taxes on Ag Exemption \$ 2,266
 Town of Batavia (only) Taxes on Ag Exemption \$
 Total taxes due based on the elimination of Ag Exemption \$ 2,266
 Current Property Taxes on Property \$ 6,590

GCEDC fee \$ 87,936
 Workforce Community Benefit \$ 25,000
 Subtotal \$ 112,936
 GCEDC Legal \$ 12,500
 Total Fee \$ 125,436

Property Taxes at 100% assessed value (assessor)
 Term \$ 56,376
 Total PILOT \$ 845,640
 Savings \$ 430,598

Net Savings \$ 867,953

41

Madam
6/27/21

INITIAL RESOLUTION
(Trousedale Solar II, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, July 1, 2021.

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

Resolution No. 07/2021 - _____

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, **TROUSDALE SOLAR II, 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 interest in certain real property located at Ellicott Street Road in the Town of Batavia, New York (the "Land", being more particularly described as a portion of tax parcel No. 20.-1-10.111, as may be subdivided); (ii) the planning, design, construction and operation of a 4MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively 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 "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 and equipping of the Facility and (b) a partial real property tax abatement structured through the Tax Agreement (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>
Peter Zelif	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Trousdale Solar II, 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 July 1, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

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

I FURTHER CERTIFY, that there was a quorum of the 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 July, 2021.

Secretary

Met
6/23/2021



Project Name: Trousdale Solar II, LLC-Batavia

Board Meeting Date: July 1, 2021

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 (AC) MW solar generation system that will be interconnected with National Grid.

The project will provide enhanced property tax payments via a 15-year PILOT that are significantly greater than the current agricultural-vacant land value of the project. The project will contribute \$6,000/MWAC + a 2% annual escalator, with the 5 MWAC solar farm generating in excess of \$415,042 in PILOT payments to the Batavia City School District and Genesee County over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

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.

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 \$7,034,891 in capital investment. A fixed 15-year pilot with a 2% annual escalator priced at \$6,000/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 5 MW solar farm will generate in excess of \$415,000 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 “livable community” by providing a valuable product or service that is underserved in Genesee County.

Project details: The company is assisting with a \$25,000 payment 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: This solar project is generating an increase to the tax revenue of \$316,192 (both PILOT and Real Property taxes). This calculates to a rate of return based on the original property taxes additional \$2.38 for every previous \$1. 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 Fall of 2021 and be operational by end of 2022.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Handwritten: 8/23/21

Customer Information

Potential Customer:	Gateway GS. LLC	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	8003 Call Parkway	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	Town of Batavia//Batavia	Type of Project:	Attraction
Proj. Description:	2021 Phase III Buildout	New Jobs:	21
Total Capital Investment:	\$2,306,000	Retained Jobs:	
Incentive Amount:	\$386,931	School District:	Elba
Benefited Amount:	\$2,306,000	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: 3rd Party Professional Date of Public Hearing:

Initial Acceptance Date: 7/1/2021 Inducement Date:

Opportunity Summary: Gateway GS LLC (Gallina Development) is proposing to build out a third building at the GCEDC's Gateway II Corporate Park in the town of Batavia. Facility will be 27,000 SF and will be completed in 2022 for a single logistics-distribution tenant.

The project is investing \$2.36 million and is pledging to create 21 FTE's with an average salary of \$42,000 annually plus benefits.

The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$257,971), a sales tax abatement (\$108,960), and a mortgage tax exemption (\$20,000).

Economic Impact: The project is investing \$28 into the local economy for every \$1 of public benefit requested.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$2,000,000	Capital Improvements:	
Equipment (non-taxable):		Equipment (Taxable) / Other Proj Investment:	\$162,000
Land Cost (Real Estate):	\$144,000		
Total Capital Investment:	\$2,306,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$108,960	Tax Exempt Bond:	
Mortgage Tax Exempt:	\$20,000	Land Sale Subsidy:	
Property Tax Exempt:	\$257,971		
Total Estimated Tax Incentives Provided:	\$386,931		

nan
6/23/

Cost-Benefit Analysis for Gateway GS (#3)

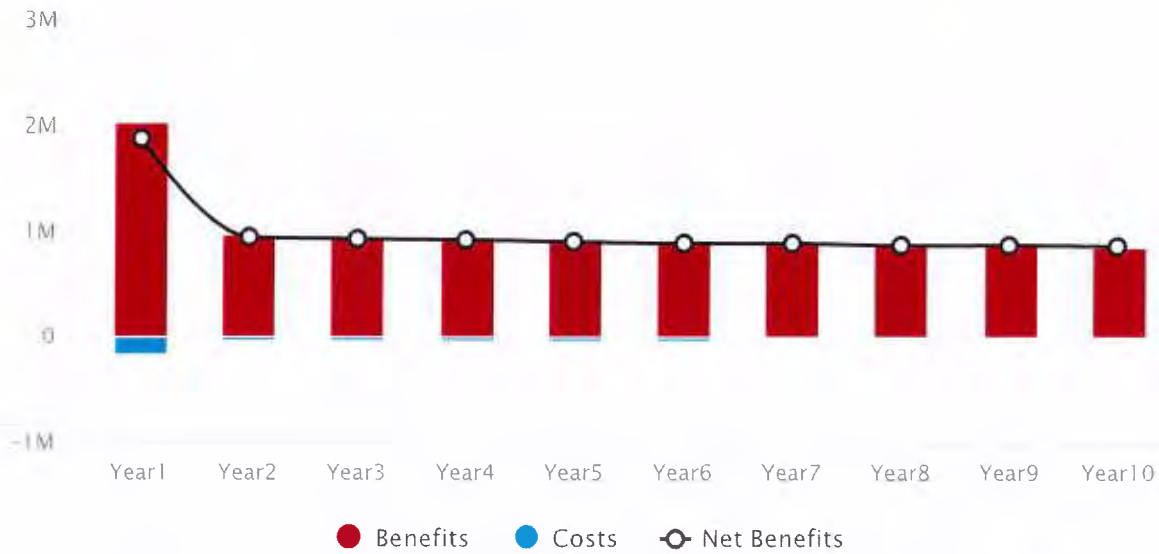
Executive Summary

INVESTOR	TOTAL JOBS	TOTAL INVESTED	LOCATION	TIMELINE
Gateway GS (#3)	21 Ongoing; 20 Temporary	\$2.3 Million	8003 Call Parkway Batavia, NY 14020	10 Years

F1 FIGURE 1

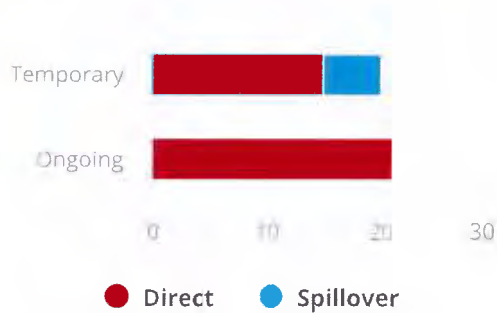
Discounted* Net Benefits for Gateway GS (#3) by Year

Total Net Benefits: \$9,922,000



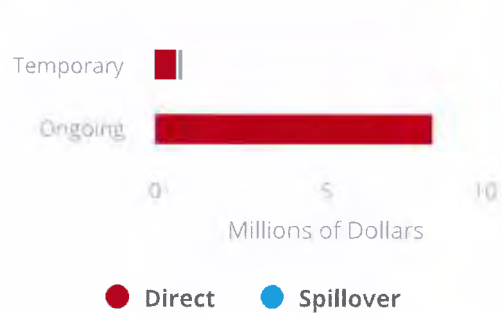
F2 FIGURE 2

Total Jobs



F3 FIGURE 3

Total Payroll



Proposed Investment

Gateway GS (#3) proposes to invest \$2.3 million at 8003 Call Parkway Batavia, NY 14020 over 10 years. Genesee County Economic Development Center staff summarize the proposed with the following: Build out of a third building at the Gateway GS (Gallina Development) site at the GCEDC's Gateway II Corporate Park. Facility will be 27,000 SF and will be completed in 2022 for a single logistics-distribution tenant.

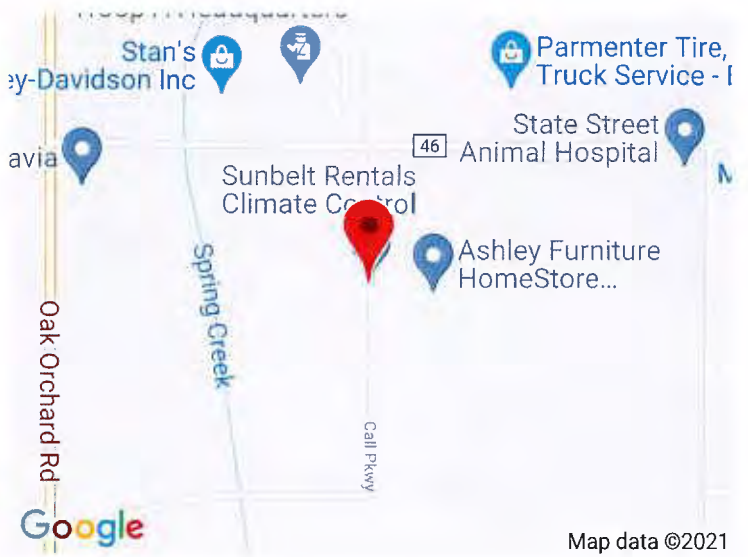
T1 TABLE 1

Proposed Investments

Description	Amount
CONSTRUCTION SPENDING	
27000 sf	\$2,000,000
OTHER SPENDING	
FFE	\$162,000
Soft	\$144,000
Total Investments	\$2,306,000
Discounted Total (2%)	\$2,306,000

F4 FIGURE 4

Location of Investment



May not sum to total due to rounding.

Cost-Benefit Analysis

A cost-benefit analysis of this proposed investment was conducted using InformAnalytics, an economic impact model developed by CGR. The report estimates the impact that a potential project will have on the local economy based on information provided by Genesee County Economic Development Center. The report calculates the costs and benefits for specified local taxing districts over the first 10 years, with future returns discounted at a 2% rate.

T2 TABLE 2

Estimated Costs or Incentives

Genesee County Economic Development Center is considering the following incentive package for Gateway GS (#3).

Description	Nominal Value	Discounted Value*
Property Tax Exemption	\$260,000	\$242,000
Sales Tax Exemption	\$107,000	\$107,000
Mortgage Recording Tax Exemption	\$20,000	\$20,000
Total Costs	\$386,000	\$369,000

May not sum to total due to rounding.

* Discounted at 2%

T3 TABLE 3

State & Regional Impact (Life of Project)

The following table estimates the total benefits from the project over its lifetime.

Description	Direct	Spillover	Total
REGIONAL BENEFITS	\$10,282,000	\$236,000	\$10,518,000
<i>To Private Individuals</i>	<i>\$9,558,000</i>	<i>\$233,000</i>	<i>\$9,791,000</i>
Temporary Payroll	\$738,000	\$233,000	\$971,000
Ongoing Payroll	\$8,820,000	\$0	\$8,820,000
<i>To the Public</i>	<i>\$725,000</i>	<i>\$3,000</i>	<i>\$728,000</i>
Property Tax Revenue	\$606,000	N/A	\$606,000
Temporary Sales Tax Revenue	\$9,000	\$3,000	\$12,000
Ongoing Sales Tax Revenue	\$110,000	\$0	\$110,000
STATE BENEFITS	\$549,000	\$14,000	\$563,000
<i>To the Public</i>	<i>\$549,000</i>	<i>\$14,000</i>	<i>\$563,000</i>
Temporary Income Tax Revenue	\$33,000	\$11,000	\$44,000
Ongoing Income Tax Revenue	\$395,000	\$0	\$395,000
Temporary Sales Tax Revenue	\$9,000	\$3,000	\$12,000
Ongoing Sales Tax Revenue	\$112,000	\$0	\$112,000
Total Benefits to State & Region	\$10,831,000	\$250,000	\$11,082,000
Discounted Total Benefits (2%)	\$10,041,000	\$250,000	\$10,291,000

May not sum to total due to rounding.

T4 TABLE 4

Benefit to Cost Ratio

The following benefit to cost ratios were calculated using the discounted totals.

Description	Benefit*	Cost*	Ratio
Region	\$9,770,000	\$305,000	32:1
State	\$521,000	\$64,000	8:1
Grand Total	\$10,291,000	\$369,000	28:1

May not sum to total due to rounding.

* Discounted at 2%

CGR has exercised reasonable professional care and diligence in the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.

Incentives for Gateway GS (#3)

T1 TABLE 1

Estimated Incentives & Fees

Description	Amount
Property Tax Exemption	\$260,000
Sales Tax Exemption	\$107,000
Mortgage Recording Tax Exemption	\$20,000
Total Project Incentives	\$386,000
Discounted Total (2%)	\$369,000

F1 FIGURE 1

Incentives & Investments



May not sum to total due to rounding.

T2 TABLE 2

Estimated Property Tax Paid by Year*

Year	Total
1	\$52,000
2	\$52,000
3	\$52,000
4	\$56,000
5	\$56,000
6	\$56,000
7	\$65,000
8	\$65,000
9	\$74,000
10	\$78,000

May not sum to total due to rounding. * Figures assume constant property tax rates and are not discounted.

CGR has exercised reasonable professional care and diligence in the the production and design of the InformAnalytics™ tool. However, the data used is provided by users. InformAnalytics does not independently verify, validate or audit the data supplied by users. CGR makes no representations or warranties with respect to the accuracy of the data supplied by users.



Gateway Community Economic Development Center

Client Company Investment Project Financial Assistance PROPOSAL

Figures on this Worksheet are estimates only and are subject to change

Project Profile:	Inputs	Gateway GS #3	building cost	non-mtg equipment	Date
Company:					6/22/21
Project Description:					Start Date:
Project Cost		\$ 2,306,000	\$ 2,000,000	\$ 162,000	
Project Cost subject to Sales Tax			\$ 1,362,000	60% bldg cost + non mtg equipt	
Project Cost to be Financed via Mortgage			\$ 2,000,000	80%	
Estimated Assessed value of Real Property/Building upon completion*			\$ 1,280,000	4	40.00
Jobs Created: next 3 years				27,000	\$
Jobs Retained: next 3 years				sq ft	Assessed \$/sq/ft

Applicable GCEDDC Products:

Financial Assistance: Cost Reduction Through Tax Savings:

Sale/Leaseback (SLB):

	1 Year View	3 Year View	Project Lifetime
Sales Tax Exemption (Savings):	\$ 108,960	\$ 108,960	\$ 108,960
Mortgage Tax Exemption (Savings):	\$ 20,000	\$ 20,000	\$ 20,000
Real Property Tax Abatement (PILOT):	40%		40%
Average Abatement (savings %) over project life			
PILOT Term in years	10		

Gross Property Tax Costs	\$ 42,995	\$ 128,986	\$ -
Payment Schedule (% Real Property Taxes Paid)			60%
Net Required Property Tax payments per PILOT	\$ -	\$ -	\$ -
PILOT Real Property Tax Savings (Next taxable year)	\$ 42,995	\$ 128,986	\$ 257,971
Total Tax Savings via Sale/Leaseback (SLB):	\$ 171,955	\$ 257,946	\$ 386,931

Financing: Cost Reduction via low cost financing (below prime rate):

Loan Factors:	\$ Financed	Term in mo	RLF APR	Prime + 1%
Interest Rate Savings	\$ -	\$ -	\$ -	\$ -
Gross Cost Savings via GCEDDC programs:	\$ 171,955	\$ 257,946	\$ -	\$ 386,931

Participation Fees (Costs):

GCEDDC Application Fee (non-refundable):	\$ 250
GCEDDC Project Fee (% Total Project Cost):	\$ 1,250
Legal Fees: SLB (Contract Development, Documentation, Filing fees)	\$ 6,000
Legal Fees: RLF (Contract Development, Documentation, Filing fees):	\$ 35,075
Total Participation Fees:	\$ 35,075

Summary:

Total Costs Savings / Benefits via GCEDDC programs(after participation f	\$ 136,880	\$ 222,871	\$ 351,856	National Grid	Total Savings
Total Benefits as % Total Project Cost:	6%	10%	15%	\$ 100,000	\$ 451,856
Return on Investment (ROI) = Net Savings / Participation Fees:	390%	635%	1003%		

NOTE: PILOT REAL PROPERTY TAX ABATEMENT EFFECTIVE DATE DEPENDS UPON DATE OF SALE LEASE BACK (SLB) CLOSING COMPARED TO MUNICIPALITIES TAXABLE STATUS DATE.

1) IF SLB CLOSES PRIOR TO TAXABLE STATUS DATE - PILOT WILL BE EFFECTED IN FOLLOWING TAXABLE YEAR AND CURRENT YEAR TAX BILLS WILL BE ADJUSTED ACCORDINGLY.

2) IF SLB CLOSING IS SUBSEQUENT TO MUNICIPALITIES TAXABLE STATUS DATE - THERE WILL BE A 12 MONTH DELAY IN PILOT IMPLEMENTATION

PLEASE PLAN CASH FLOW NEEDS ACCORDINGLY!

Gross Property Tax Per Year		\$ 42,995		
Year of Exemption	% of Paid Taxes	Net Savings	Municipalities Tax to be Paid	Total
1	20%	\$34,396	\$ 8,599	\$42,995
2	20%	\$34,396	\$ 8,599	\$42,995
3	20%	\$34,396	\$ 8,599	\$42,995
4	30%	\$30,097	\$12,899	\$42,995
5	30%	\$30,097	\$12,899	\$42,995
6	30%	\$30,097	\$12,899	\$42,995
7	50%	\$21,498	\$21,498	\$42,995
8	50%	\$21,498	\$21,498	\$42,995
9	70%	\$12,899	\$30,097	\$42,995
10	80%	\$8,599	\$34,396	\$42,995
Total	40%	\$257,971	\$171,981	\$429,952

MEM
6/23/2021

INITIAL RESOLUTION
(Gateway GS, LLC Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, July 1, 2021.

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

Resolution No. 07/2021 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF GATEWAY GS, 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, 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, **GATEWAY GS, 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 real property located at 8003 Call Parkway, Town of Batavia, Genesee County, New York (the "Land"); (ii) the planning design, construction and equipping upon the Land of an approximately 27,000 square foot warehouse/distribution center for a single logistics-distribution tenant, together with related infrastructure improvements, curbing, roadways, parking, landscaping and other improvements (collectively, 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>
Peter Zelif	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION
(Gateway GS, 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 July 1, 2021, 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 July, 2021.

Secretary



Project Name: Gateway GS, LLC (#3)

Board Meeting Date: July 1, 2021

*Man
6/23/2021*

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

PROJECT DESCRIPTION:

Gateway GS LLC (Gallina Development) is proposing to build out a third building at the GCEDC's Gateway II Corporate Park in the town of Batavia. Facility will be 27,000 SF and will be completed in 2022 for a single logistics-distribution tenant.

The project is investing \$2.36 million and is pledging to create 21 FTE's with an average salary of \$42,000 annually plus benefits.

The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$257,971), a sales tax abatement (\$108,960), and a 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 21 FTE's with an average salary of \$42,000 annually + benefits

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 an investment of \$2,306,000 and build a 27,000 sf facility.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Criteria #3- The Project will contribute towards creating a “livable 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 the company is investing \$28 into the local economy

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 construction in Fall of 2021 and be operational by end of 2022.

Board Discussion:

Board Concurrence: YES NO If no, state justification:

Memo



To: Lezlie Farrell
From: Steve Hyde
CC: Mark Masse, Chris Suozzi, Jim Krencik
Date: June 24, 2021
Re: STAMP Main Substation – IDA “origination fee”

Lezlie; The agreement established between GCEDC and Plug Power to advance funds to construct the STAMP main substation is being undertaken collaboratively in the “spirit” of advancing the infrastructure development of the STAMP campus. This will enhance opportunities to attract additional private investment and jobs. As such, the benefit related to this investment, up to \$55.3M which was amended to the Plug Power application to facilitate making equipment and materials purchases for the main substation exempt from sales tax, is largely a capacity building effort designed to benefit GCEDC directly which will ultimately benefit multiple customers locating at STAMP in the future.

Given the direct benefit related to this investment is to advance infrastructure readiness at STAMP and enable GCEDC’s sales and business development efforts to attract private investment and jobs to the campus for which GCEDC is a tax-exempt entity, it is my belief that the GCEDC “Origination Fee” of 1.25% of the benefitted amount does not apply to the \$55.3M amendment of Plug Power’s application for financial incentives.

With that, I plan to review my interpretation of our pricing policy related to these set of circumstances with the GCEDC Board of Directors at our 7/1/21 meeting and seek their concurrence and approval.

Thank you for the help and assistance with this matter and please do not hesitate to contact me with questions.

3.7

64

SUPPLEMENTAL RESOLUTION

(Plug Power Inc. Project)

A regular meeting of the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center was convened on Thursday, June 3, 2021.

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

Resolution No. 06/2021 - _____

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACKNOWLEDGING THE SUPPLEMENTAL PUBLIC HEARING HELD BY THE AGENCY ON MONDAY, JUNE 3, 2021 WITH RESPECT TO THE PLUG POWER INC. (THE "COMPANY") AMENDED PROJECT (AS DESCRIBED BELOW), (ii) AUTHORIZING AN INCREASE IN THE FINANCIAL ASSISTANCE (AS DESCRIBED BELOW) TO BE PROVIDED BY THE AGENCY TO THE COMPANY, (iii) RATIFYING AND CONFIRMING THE FINDINGS OF THE AGENCY MADE IN THE RESOLUTIONS PREVIOUSLY ADOPTED BY THE AGENCY ON MARCH 4, 2021, AND MARCH 25, 2021, AND (iv) IF NECESSARY, AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

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, pursuant to resolutions adopted on March 4, 2021 (the "Initial Resolution") and March 25, 2021 (the "Final Resolution"), the Agency authorized certain Financial Assistance (as defined in the Final Resolution) with respect to a certain project (the "Project") to be undertaken by **PLUG POWER INC.** (the "Company"), as agent of the Agency, consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain real property located at 6840 Crosby Road in the Town of Alabama, New York (the "Land", being more particularly described as all or a portion of tax parcel Nos. 10.-1-41 and 10.-1-42); (ii) the planning, design, construction and operation of a green hydrogen production and distribution facility (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, March 22, 2021, at 6:30 p.m., local time, at the Town of Alabama Fire Department (Fire Hall) at 2230 Judge Road, Basom, New York 14125, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Initial Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, following the Initial Public Hearing and the adoption by the Agency of the Final Resolution, the Company informed the Agency that the Project would be amended (as so amended, the "Amended Project") as set forth below:

(i) the acquisition by the Agency of a leasehold or other interest in certain real property located at 6840 Crosby Road in the Town of Alabama, New York (the "Land", being more particularly described as all or a portion of tax parcel Nos. 10.-1-41 and 10.-1-42); (ii)(A) the planning, design, construction and operation on the Land of a green hydrogen production and distribution facility and (B) the planning, design, construction and operation on certain real property located on Lewiston Rd. in the Town of Alabama, New York (being more particularly described as all or a portion of tax parcel Nos. [6-1-84 and 10-1-4.112]) of a 345kV to 115kV main electric substation (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility").

WHEREAS, the Company further informed the Agency that the value of goods and services relating to the Project that will be subject to New York State and local sales and use tax will be in an amount of up to \$[48,921,000.00] (such amount being an increase of \$[35,000,000.00]), which will result in New York State and local sales and use tax exemption benefits not to exceed \$[3,913,680.00] (such amount being an increase of \$[2,800,000.00]); and

WHEREAS, pursuant to Section 859-a of the Act, on Thursday, June 3, 2021, at 10:00 a.m., local time, at the Alabama Town Hall, 2218 Judge Road, Oakfield, New York 14125, the Agency held a supplemental public hearing with respect to the modified Project and the proposed financial assistance being contemplated by the Agency (the "Supplemental Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Minutes of said Supplemental Public Hearing along with the Notice of Supplemental Public Hearing published and forwarded to the affected taxing jurisdictions ten (10) days prior to said Supplemental Public Hearing are attached hereto as Exhibit A; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Supplemental Public Hearing with respect to the modified Project was held in compliance with

the Act, (ii) authorizing the Company to make purchases of goods and services relating to the Project in the amount of up to \$[48,921,000.00], which will result in local sales and use tax exemption benefits not to exceed \$[3,913,680.00], (iii) ratifying and confirming the findings made by the Agency in the Initial Resolution and Final Resolution adopted, and (iv) if necessary, authorizing the execution and delivery of related documents.

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 Supplemental Public Hearing held by the Agency on June 3, 2021, concerning the modified Project and the Financial Assistance to be provided by the Agency to the Company was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Supplemental Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Amended Project.

Section 2. Based upon representations and warranties made by the Company, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to \$[48,921,000.00], which result in New York State and local sales and use tax exemption benefits ("sales and use tax exemption benefits") not to exceed \$[3,913,680.00]. The Agency agrees to consider any requests by the Company for increases to the amount of sales and use tax exemption benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any sales and use tax exemption benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the sales and use tax exemption benefits; (ii) the sales and use tax exemption benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the sales and use tax exemption benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving sales and use tax exemption benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 3. Unless amended by the terms hereof, Agency hereby ratifies, confirms and reaffirms the findings made in the Initial Resolution and Final Resolution and hereby re-approves the Project, as amended, and the Financial Assistance.

Section 4. 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 5. These Resolutions shall take effect immediately upon adoption.

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>
Peter Zeliff	[]	[]	[]	[]
Matthew Gray	[]	[]	[]	[]
Paul Battaglia	[]	[]	[]	[]
Craig Yunker	[]	[]	[]	[]
Todd Bender	[]	[]	[]	[]
Amy Vanderhoof	[]	[]	[]	[]
Marianne Clattenburg	[]	[]	[]	[]

The resolutions were thereupon duly adopted.

EXHIBIT A

Notice Documents with Respect to modified Project
(Public Hearing Held on June 3, 2021)

**Genesee County Economic Development Center
May 2021 Dashboard
Balance Sheet - Accrual Basis**

	<u>5/31/21</u>	<u>4/30/21</u>	[Per Audit] <u>12/31/20</u>
ASSETS:			
Cash - Unrestricted	\$ 1,913,478	\$ 2,013,145	\$ 2,257,813
Cash - Restricted ^{(A)(1)}	9,663,732	9,658,752	8,089,027
Cash - Reserved ^(B)	791,942	791,816	791,347
Cash - Subtotal	12,369,152	12,463,713	11,138,187
Grants Receivable ⁽²⁾	96,600	95,600	86,350
Accts Receivable- Current ⁽³⁾	344,528	312,746	280,042
Deposits	2,832	2,832	2,832
Prepaid Expense(s) ⁽⁴⁾	25,962	27,971	26,223
Loans Receivable - Current	56,007	55,539	52,923
Total Current Assets	12,895,081	12,958,401	11,586,557
Land Held for Dev. & Resale ⁽⁵⁾	16,228,115	16,222,630	15,930,796
Furniture, Fixtures & Equipment	67,982	67,982	67,982
Total Property, Plant & Equip.	16,296,097	16,290,612	15,998,778
Less Accumulated Depreciation	(67,982)	(67,982)	(67,982)
Net Property, Plant & Equip.	16,228,115	16,222,630	15,930,796
Accts Receivable- Non-current ⁽⁶⁾	279,650	279,650	279,650
Loans Receivable- Non-current ^(Net of \$47,429 Allow. for Bad Debt)	229,343	234,106	253,122
Other Assets	508,993	513,756	532,772
TOTAL ASSETS	29,632,189	29,694,787	28,050,125
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows ⁽¹¹⁾	492,700	492,700	492,700
Deferred Outflows of Resources	492,700	492,700	492,700
LIABILITIES:			
Accounts Payable ⁽⁷⁾	4,095	4,095	222,159
Loan Payable - Genesee County - Current ⁽⁸⁾	295,000	295,000	290,000
Accrued Expenses	16,453	8,227	22,736
Unearned Revenue ⁽⁹⁾	8,625,606	8,625,627	6,751,032
Total Current Liabilities	8,941,154	8,932,949	7,285,927
Loans Payable - ESD ⁽¹⁰⁾	5,196,487	5,196,487	5,196,487
Loan Payable - Genesee County - Noncurrent ⁽⁸⁾	3,130,000	3,130,000	3,425,000
Aggregate Net Pension Liability ⁽¹¹⁾	704,674	704,674	704,674
Total Noncurrent Liabilities	9,031,161	9,031,161	9,326,161
TOTAL LIABILITIES	17,972,315	17,964,110	16,612,088
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows ⁽¹¹⁾	54,982	54,982	54,982
Deferred Inflows of Resources	54,982	54,982	54,982
NET ASSETS	\$ 12,097,592	\$ 12,168,395	\$ 11,875,755

Significant Events:

1. Restricted Cash - Includes cash deposited by ESD into imprest accounts related to the \$8M and \$33M STAMP grants. Expenditures out of these accounts are pre-authorized by ESD. Also included are funds received from the County 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 for qualifying expenditures.

2. Grants Receivable - National Grid grants support marketing and development activities for 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 HP Hood to be collected in the next 12 months, etc.
4. Prepaid Expense(s) - Health, General Liability, D&O, Life, long-term and short-term disability insurance.
5. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
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 - e3communications expenses and interest earned on imprest accounts that will be remitted to ESD.
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 started making annual payments to the County of \$448,500 beginning in January 2020.
9. Unearned Revenue - Interest received in advance; Genesee County contribution received in advance; Funds received from municipalities to support park development; Funds received to support workforce 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, RLF #2 Funds, Grant Funds Received in Advance.

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

**Genesee County Economic Development Center
May 2021 Dashboard
Profit & Loss - Accrual Basis**

	Month to Date		YTD		2021	2021
	5/31/21	5/31/20	2021	2020	Board Approved Budget	YTD % of Budget
<u>Operating Revenues:</u>						
Genesee County	\$ 19,459	\$ 19,459	\$ 97,296	\$ 97,296	\$ 233,513	42%
Fees - Projects	250	250	21,750	29,968	399,500	5%
Fees - Services	6,961	6,707	34,806	33,535	83,387	42%
Interest Income on Loans	282	329	1,449	1,684	3,313	44%
Rent	2,206	1,310	5,646	2,110	24,790	23%
Common Area Fees - Parks	-	-	355	700	500	71%
Grants (1)	1,000	575,728	823,530	1,160,641	21,692,668	4%
GGLDC Grant- Econ. Dev. Program Support	25,000	25,000	125,000	125,000	300,000	42%
BP ² Revenue	-	-	701	50,000	8,634	8%
Other Revenue	674	50	1,752	6,447	5,000	35%
Total Operating Revenues	55,832	628,833	1,112,285	1,507,381	22,751,305	5%
<u>Operating Expenses</u>						
General & Admin	123,124	124,107	511,244	539,907	1,415,425	36%
Professional Services	3,500	2,713	22,002	20,808	108,000	20%
Site Maintenance/Repairs	852	-	2,255	1,622	17,200	13%
Property Taxes/Special District Fees	-	-	4,597	2,533	3,320	138%
PIF Expense	-	-	35,042	28,410	134,115	26%
Site Development Expense	-	545,788	319,377	554,472	579,207	55%
Real Estate Development (2)	5,485	30,025	297,319	299,999	21,010,000	1%
Balance Sheet Absorption	(5,485)	(30,025)	(297,319)	(299,999)	-	N/A
Total Operating Expenses	127,476	672,608	894,517	1,147,752	23,267,267	4%
Operating Revenue (Expense)	(71,644)	(43,775)	217,768	359,629	(515,962)	
<u>Non-Operating Revenue (Expense)</u>						
Other Interest Income	841	5,968	4,069	13,381	7,000	58%
Total Non-Operating Revenue (Expense)	841	5,968	4,069	13,381	7,000	58%
Change in Net Assets	(70,803)	(37,807)	221,837	373,010	\$ (508,962)	
Net Assets - Beginning	12,168,395	11,283,345	11,875,755	10,872,528		
Net Assets - Ending	\$ 12,097,592	\$ 11,245,538	\$ 12,097,592	\$ 11,245,538		

Significant Events:

- Grants - \$448K Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; 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 & \$8M Grants support STAMP engineering, environmental, legal, infrastructure, etc.
- Real Estate Development Costs - Includes STAMP development costs; house at the STAMP site purchased in 1st Quarter of 2021.

Genesee County Economic Development Center
May 2021 Dashboard
Statement of Cash Flows

	May 2021	YTD
CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES:		
Genesee County	\$ 19,459	\$ 116,755
Fees - Projects	250	6,750
Fees - Services	-	20,884
Interest Income on Loans	261	1,249
Rent	2,206	5,846
Common Area Fees - Parks	-	355
Grants	-	2,683,595
BP ² Revenue	-	701
GGLDC Grant - Economic Development Program Support	-	75,000
Other Revenue	674	1,752
Repayment of Loans	4,295	20,695
General & Admin Expense	(112,710)	(520,254)
Professional Services	(3,500)	(43,213)
Site Maintenance/Repairs	(852)	(2,255)
Site Development	-	(389,025)
Property Taxes/Special District Fees	-	(4,597)
PIF Expense	-	(35,042)
Improv/Additions/Adj to Land Held for Development & Resale	(5,485)	(422,015)
Net Cash Provided (Used) By Operating Activities	(95,402)	1,517,181
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(290,000)
Net Cash Used By Noncapital Financing Activities	-	(290,000)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	841	3,784
Net Change in Cash	(94,561)	1,230,965
Cash - Beginning of Period	12,463,713	11,138,187
Cash - End of Period	\$ 12,369,152	\$ 12,369,152
RECONCILIATION OF NET OPERATING REVENUE (EXPENSE) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:		
Operating Revenue (Expense)	\$ (71,644)	\$ 217,768
Increase in Operating Accounts/Grants Receivable	(32,782)	(74,736)
Decrease in Prepaid Expenses	2,009	261
Decrease in Loans Receivable	4,295	20,695
Increase in Land Held for Development & Resale	(5,485)	(297,319)
Decrease in Operating Accounts Payable	-	(217,779)
Increase (Decrease) in Accrued Expenses	8,226	(6,283)
Increase (Decrease) in Unearned Revenue	(21)	1,874,574
Total Adjustments	(23,758)	1,299,413
Net Cash Provided (Used) By Operating Activities	\$ (95,402)	\$ 1,517,181

4.1

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Audit & Finance Committee

Board Memo
June 25, 2021

Lezlie Farrell

Cyber Insurance Updated Proposal

Discussion: Please see the comments below from Lawley:

When we requested binding of coverage with Corvus/Hudson, they came back to us with a revised premium in excess of \$12K, based on their review of the items needed to bind, including their application. Although nothing had changed from what we had already provided them, Corvus/Hudson was holding firm on the revised premium.

We are able to work with Hartford Steam Boiler/At Bay and secure an alternative Cyber option, which they are offering for a premium of around \$8K. Their terms are similar to what we had proposed with Corvus/Hudson. We have reviewed all subjectivities with them and feel this is a very solid alternative for GCEDC to consider.”

Fund commitment: \$7,937.75 The cost of this policy will be split evenly between the GCEDC and GGLDC. This is an unbudgeted expense, but there is room within the Government Relations budget line item to cover this.

Committee action request: Recommend approval to the full Board of the Cyber Insurance for approximately \$4,000.

INSURANCE PROPOSAL



**Genesee County Industrial
Development Agency**
May 27, 2021

Lawley

lawleyinsurance.com | 1.844.4LAWLEY

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
- Motorcycle Insurance
- Recreational Vehicle Insurance
- Watercraft Insurance
- Co-Ops Insurance
- Identity Theft Insurance
- Trip/Travel/International Medical & Evacuation Coverage
- Workers' Compensation (Domestic Help)
- Earthquake

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

At Lawley Insurance we are committed to providing our clients with the best possible service. We have assembled an experienced team dedicated to your account.

The Specialty Account Manager supports your Producer in the servicing of your specialty policy needs.

Specialty Account Manager	Caitlin Celis	Phone:	(716) 849-4375
		Fax:	(716) 849-8291
		Email:	ccelis@lawleyinsurance.com

The Insurance Advisor evaluates your exposures and designs a cost-effective program.

Insurance Advisor	William Fritts, Jr.	Phone:	(585) 344-9500
		Fax:	(716) 849-8291
		Email:	wfritts@lawleyinsurance.com

The Account Executive supports your Producer and commercial lines team in the servicing of your account.

Account Executive	Susie E. Ott	Phone:	(585) 344-9501
		Fax:	(716) 849-8291
		Email:	sott@lawleyinsurance.com

The Account Technician quality controls policy documents and manages all invoicing.

Account Technician	Cheryl Pena	Phone:	(716) 849-8687
		Fax:	(716) 849-8291
		Email:	cpena@lawleyinsurance.com

The Claim Consultant is responsible for reporting all loss information to the insurance company and then following up to make certain the claim is resolved.

Claim Consultant	Krista Voigt	Phone:	(716) 849-8651
		Fax:	(716) 849-8291
		Email:	kvoigt@lawleyinsurance.com

Named Insured

Genesee County Industrial Development Agency
 Genesee County Economic Development Center

Policy Term:	Annual - TBD
Retroactive Date:	Full Prior Acts
Policy Type:	Network Security / Privacy Liability Full Program – Claims Made
Carrier:	HSB Specialty Insurance Company (Non-Admitted; "A++" A.M. Best Rating)
Premium:	\$7,937.75 Including taxes & fees

Coverage	Limit	Retention
Information Privacy Liability	\$1,000,000	\$10,000
Regulatory Liability	\$1,000,000	\$10,000
Event Response & Management	\$1,000,000	\$10,000
PCI-DSS Liability	\$1,000,000	\$10,000
Network Security Liability	\$1,000,000	\$10,000
Event Response & Recovery	\$1,000,000	\$10,000
Direct Business Interruption	\$1,000,000	10 hours - \$10,000
Contingent Business Interruption	\$1,000,000	10 hours - \$10,000
Cyber Extortion	\$1,000,000	\$10,000
Media Liability & Event Response	\$1,000,000	\$10,000
Reputational Harm	\$1,000,000	\$10,000
Total Policy Aggregate	\$1,000,000	N/A

Additional Coverage Information

- Affirmative Voluntary Notification Costs: \$100,000
- \$100,000 Cyber Crime Sublimits for Computer Fraud, Social Engineering, and Invoice Manipulation
- Additional Breach Costs: \$1,000,000 in addition to the policy limits
- Scheduled Insured Organization Endorsement
 - Genesee Gateway Local Development Corp.
 - Genesee Agri-Business LLC
 - Genesee County Funding Corporation

Extended Reporting Period

- One year at 75% 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 cancelled or non-renewed.

Binding Requirements

- Request to bind
- Signed & dated Total Cost Form
- Review the prefilled application, make necessary revisions, sign and date

Please review the contact information we have on file. Over the course of a year, we may need to reach out to you for updates, notices or important information. If there is a specific person we should contact directly for billing, claims, inspections, service requests, please note that next to their name and the preferred method of contact.

Changes or Corrections

Contact Name	Penny Kennett
Contact Address	Genesee County Industrial Development Agency 99 MedTech Dr STE 106 Batavia NY 14020
Contact Phone #	(585) 343-4866
Contact Email	pkennett@gcedc.com
Description	

Genesee County Industrial Development Agency

Genesee County Industrial Development Agency
99 MedTech Dr STE 106
Batavia, NY 14020

Is the mailing address listed above correct? Yes: _____ No: _____

If you have answered No to the question shown above, please make corrections below:

Please respond in Section 1 **and** Section 2, then sign where indicated:

Section 1 - Select one of the following by placing an (X) in the appropriate box

<input type="checkbox"/>
<input type="checkbox"/>

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

Section 2 - Select one of the following by placing an (X) in the appropriate box

<input type="checkbox"/>
<input type="checkbox"/>

By my signature below, I certify that I have declined quotes for additional coverages

By my signature below, I certify that I have requested Lawley Service obtain Quotes for the following coverage: *(please list below)*

Signed: _____ Date: _____

Name: Genesee County Industrial Development Agency

Term: 2021 - 2022

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.

The following disclosure is provided pursuant to Insurance Department Regulation No. 194 (11 NYCRR 30.1 et seq.):

Lawley Service, Inc. and/or branch offices, ("the producer") is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

June 16, 2021

Genesee County Industrial Development Agency
Genesee County Industrial Development Agency
99 MedTech Dr STE 106
Batavia, NY 14020

Dear Penny:

Lawley has gone "paperless" and we encourage you to do the same. We are pleased to announce the option to receive your insurance policy documents electronically via E-mail.

If you would like to participate in our electronic delivery program, please review the following statement, provide us with your contact/recipient e-mail address and fax number, sign, and return to us via e-mail at ccelis@lawleyinsurance.com or fax number 716-849-8291.

We ("Client") hereby give consent and agree to receive documents related to insurance coverages written through or quoted by Lawley ("Agent/Broker") in the form of electronic records. Agent/Broker may transmit documents to Client through electronic media, including but not limited to electronic mail, optical disks (including but not limited to compact discs and digital versatile discs), floppy disks, hard drives, thumb drives, jump drives, magnetic tapes, facsimiles, downloads from Web sites, and any other kinds of electronic media acceptable to both Client and Agent/Broker. Documents to be so delivered include but are not limited to policy information pages and coverage forms; endorsements; binders; certificates and evidences of insurance; automobile insurance identification cards; premium quotations; premium worksheets; invoices; premium finance agreements; audit statements; loss control reports; claim reports; correspondence; and notices of cancellation and non-renewal. Client's signature or that of Client's representative signifies that Client voluntarily agrees to use electronic records in accordance with section 309 of the New York State Technology Law. Client understands that, from the date of this agreement until such time as Client or Client's representative revokes this consent in writing, Agent/Broker will send documents to Client in electronic form only and will not provide Client with paper copies of the documents. However, Client may specifically request a paper version of an electronically furnished document.

Please forward the documents to us via e-mail at:

Client contact E-mail address: _____

Client Name

Date

Signature

Title

Lawley Service Inc.
361 Delaware Avenue
Buffalo, NY 14202

NOTICE OF EXCESS LINE PLACEMENT
Date: June 11, 2021

Genesee County Industrial Development Agency dba Genesee County
Economic Development Center
99 MedTech Dr Suite 106
Batavia, NY 14020

Consistent with the requirements of the New York Insurance Law and Regulation 41 Genesee County Industrial Development Agency dba Genesee County Economic Development Center is hereby advised that all or a portion of the required coverages have been placed by Lawley Service Inc. with insurers not authorized to do an insurance business in New York and which are not subject to supervision by this State. Placements with unauthorized insurers can only be made under one of the following circumstances:

- a) A diligent effort was first made to place the required insurance with companies authorized in New York to write coverages of the kind requested; or
- b) NO diligent effort was required because i) the coverage qualifies as an "Export List" risk, or ii) the insured qualifies as an "Exempt Commercial Purchaser."

Policies issued by such unauthorized insurers may not be subject to all of the regulations of the Superintendent of Financial Services pertaining to policy forms. In the event of insolvency of the unauthorized insurers, losses will not be covered by any New York State security fund.

TOTAL COST FORM (NON TAX ALLOCATED PREMIUM TRANSACTION)

In consideration of your placing my insurance as described in the policy referenced below, I agree to pay the total cost below which includes all premiums, inspection charges⁽¹⁾ and a service fee that includes taxes, stamping fees, and (if indicated) a fee⁽¹⁾ for compensation in addition to commissions received, and other expenses⁽¹⁾.

I further understand and agree that all fees, inspection charges and other expenses denoted by⁽¹⁾ are fully earned from the inception date of the policy and re non-refundable regardless of whether said policy is cancelled. Any policy changes which generate additional premium are subject to additional tax and stamping fee charges.

RE: Policy No. Insurer: HSB Specialty Insurance Company

Policy Premium	\$	7,553.00
Insurer Imposed Charges:		
Policy Fees ⁽¹⁾	\$	
Inspection Fees ⁽¹⁾	\$	
Total Taxable Charges	\$	
Service Fee Charges:		
Excess Line Tax(3.60%)	\$	271.91
Stamping Fee	\$	12.84
Broker Fee ⁽¹⁾	\$	100.00
Inspection Fee ⁽¹⁾	\$	
Other Expenses (specify) ⁽¹⁾ _____	\$	
Total Policy Cost	\$	7,937.75

(Signature of Insured)

⁽¹⁾ = Fully earned

Review of Site Access Agreement for RJ Properties/Liberty Pumps

Discussion: The GCEDC has received a request from RJ Properties/Liberty Pumps to enable construction vehicle access, as well as employee ingress and egress, across GCEDC owned property as they do some construction work on their site. They would like to request a temporary construction access off of Route 19 for the construction work, and that the employees could utilize the GCEDC property to connect to Apple Tree Avenue. Pursuant to Real Property Actions & Proceedings Law Section 881 and case law the GCEDC is entitled to charge rent and recoup our attorney fees. That is not included in the agreement as staff feels that this is enabling an expansion of a long standing existing manufacturer in Genesee County.

Fund Commitment: None.

Committee Action Request: Recommend approval of Site Access Agreement.

SITE ACCESS AGREEMENT

THIS SITE ACCESS AGREEMENT (this “Agreement”) is made as of the ____ day of July, 2021, by **GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**, a New York public benefit corporation, having an address of 99 MedTech Drive, Batavia, New York 14020 (“Grantor”), in favor of **RJ PROPERTIES, LLC**, a New York limited liability company, having an address of 7000 Apple Tree Ave, Bergen, New York 14416 (“Grantee”).

RECITALS

WHEREAS, Grantee desires to enter onto to tax map parcel ID numbers 13.-1-63.1, 13.-1-61.12 and 13.-1-58.22 (collectively the “Premises”), and as more particularly shown on Exhibit A attached hereto, to allow for ingress and egress Activities as set forth herein, and Grantor has agreed to allow Grantee to enter thereon for the purposes stated herein.

NOW, THEREFORE, in consideration of the execution and delivery of the Purchase Agreement and the consummation of the transaction described therein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Access. Grantor hereby grants to Grantee and its employees, agents, consultants and contractors (collectively, “Grantee’s Representatives”) a license to enter upon the Premises for the purposes of: (i) transportation of equipment and materials to access its construction site; (ii) transportation of employees to and from the facility during construction; and (iii) access for normal truck traffic to deliver operating materials and supplies to the company (collectively, the “Activities”) and for no other purpose. The Activities shall be carried out at Grantee’s sole cost and expense. This Agreement shall commence on **July 2, 2021** and shall end on **December 31, 2022**, or earlier in the event that the Grantee completes construction. This Agreement represents a license that is limited in purpose and scope to the least amount of access which is required to undertake and complete the Activities and does not represent a lease or create in Grantee any interest in the Premises or any other property owned by Grantor or create a partnership, joint venture or any association or relationship between Grantor and Grantee other than as Grantor and Grantee.

2. Interference. Grantee and Grantee’s Representatives shall utilize commercially reasonable efforts to minimize disruption to current activities on, and to prevent damage to the buildings, structures and other improvements on the Premises or any personal property of Grantor and others located at, on or near the Premises, if any.

3. Insurance. Grantee and Grantee’s Representatives shall maintain for the term of this Agreement insurance policies covering all Activities at and related to the Premises of the type and in the following minimum amounts: (i) Comprehensive General Liability insurance, covering all claims of damages for injury to person or persons, including death, to Grantee’s Representatives and others, and all claims on account of property damage, including, without limitation, Contractual Liability, with a total limit of liability of (including umbrella coverage) at

least \$3,000,000 each occurrence and in aggregate; (ii) Comprehensive Automobile Liability insurance, a total of (including umbrella coverage) \$1,000,000 each occurrence; (iii) Professional Liability insurance (errors and omissions) \$3,000,000 each claim and in the aggregate; and (iv) Worker's Compensation insurance at statutory limits and Employer's Liability insurance with a limit of liability not less than \$100,000.

Grantor shall be named as an additional insured on the above policies. All policies of insurance required to be maintained under this Agreement shall be written so that Grantor will be notified in writing of any cancellation, termination or restrictive amendment of such policy at least thirty (30) days prior to the effective date of such cancellation, termination or restrictive amendment. Grantee and Grantee's Representatives shall provide Grantor with certificates from insurers evidencing the above insurance prior to entry upon the Premises and upon request of Grantor thereafter.

4. Compliance with Laws. In carrying out the Activities, Grantee and Grantee's Representatives shall obtain all permits required under, and shall otherwise comply at all times with, all laws, rules, regulations, orders, directives and requirements of any kind imposed by any federal, state or local government or any agency or instrumentality of any such government which are applicable to such Activities, including without limitation any state or federal environmental laws.

5. Indemnification. Grantee and Grantee's Representatives hereby assume any and all risks associated with the Activities to be conducted at the Premises. Grantee and Grantee's Representatives hereby agree to indemnify, defend and hold harmless from and against any and all claims, demand, damages, expenses, losses, fees, liabilities and/or suits or other actions, including without limitation damages arising from injuries or penalties incurred by the Grantor in connection with any such claim or other action arising in any way from the Activities or from any acts or omissions of Grantee or Grantee's Representatives at the Premises, except to the extent caused by the negligent acts or omission of Grantor, its agents, employees, representatives. This provision shall survive termination or expiration of this Agreement.

6. Restoration. Grantee shall repair and restore those portions of the Premises which are in any way affected, damaged or disturbed due to the performance of the Activities to a condition which is, to the extent practical, identical to the condition that existed before the commencement of the Activities, including, without limitation, removal of all machinery and equipment, removal of the silt fence and restoration of all other activities as undertaken and referenced in section 1 above.

7. Cooperation. Grantor agrees to cooperate in a commercially reasonable manner with Grantee and Grantee's Representatives in the conducting of the Activities contemplated by this Agreement.

8. Binding Provisions. This Agreement is intended for the exclusive benefit of the parties hereto and shall not be for the benefit of, and shall not create any rights in, or be enforceable by, any other person or entity.

9. Governing Law. This Agreement shall be governed by the laws of the State of New York as to, including, without limitation, matters of validity, construction, effect and performance, but exclusive of its conflicts of laws provisions.

10. Notices. All notices or other communications required or permitted under this Agreement shall be in writing and given by certified mail (return receipt requested) or by nationally recognized overnight courier service that regularly maintains records of items delivered. Notices shall be sent to each party's address as set forth at the beginning of this Agreement, subject to change by notice under this paragraph 10.

11. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

No further text on this page. Signature page to follow.

IN WITNESS WHEREOF, Grantor has executed or has caused its duly authorized officer to execute this Agreement as of the date first written above.

GRANTOR:

**GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY D/B/A
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER**

By: _____
Name: Mark A. Masse
Title: SR VP of Operations

GRANTEE:

RJ PROPERTIES, LLC

By: _____
Name:
Title: Managing Member

EXHIBIT A
(Site Map for the Premises)

**GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
DBA GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER**

CODE OF ETHICS

The members of the board (the "Board") of the Genesee County Industrial Development Agency DBA Genesee County Economic Development Center (the "Agency"), a duly established public benefit corporation of the State of New York (the "State"), along with the officers and staff of the Agency, shall comply with and adhere to the provisions of this Code of Ethics ("Code") adopted pursuant to and in accordance with Section 2824 of the Public Authorities Law and Article 18 of the General Municipal Law of the State.

**ARTICLE I
CONFLICTS OF INTEREST**

A conflict or a potential conflict exists whenever an officer or employee has an interest, direct or indirect, which conflicts with their duty to the Agency or which could adversely affect an individual's judgment in the discharge of his or her responsibilities. No officer or employee shall:

1. Take action or participate in any manner whatsoever in his or her official capacity in the discussion, negotiation or the awarding of any contract or in any business or professional dealings with the Agency in which the official or employee has or will have an interest, direct or indirect, in such contract or professional dealings.
2. Engage in, solicit, negotiate for or promise to accept private employment or render services for his or her personal benefit when such employment or service creates a conflict or impairs the proper discharge of his or her official duties.
3. Directly or indirectly solicit, accept, or agree to accept any gift or financial benefit from any person, other than a family member, who the Agency officer or employee knows is considering, has, or within the previous twelve months has had, any business dealing with the Agency that involves any discretionary act by the Agency officer or employee. An Agency officer or employee may accept from such person a gift or gifts which are customary on family, social, holiday or civic occasions, provided they do not total more than seventy-five dollars from any person within any calendar year, and further provided that they were not received under circumstances in which it reasonably might be inferred that such gift or gifts were intended to influence the officer or employee in the performance of his or her official duties or reward him or her for any official action. A gift or financial benefit shall include money, services, loan, travel, entertainment, hospitality, thing or promise thereof, or any other gratuity or promise thereof, including any financial transaction on terms not available to the general public, but shall not include a campaign contribution. Travel, room and board expenses incurred in the performance of official duties providing a legitimate public purpose shall be excluded from the provisions of this section.

4. Disclose confidential financial information acquired in the course of his or her official duties or use such information to further his or her personal interests.
5. Take action on a matter before the Agency when, to his or her knowledge, the performance of that action would provide a pecuniary or material benefit to himself or herself.

ARTICLE II PROCEDURES FOR DISCLOSURE

All directors, officers or employees of the Agency shall adhere to the following procedures:

1. All conflicts of interest shall be disclosed in writing to the Ethics Officer as soon as practicable after learning of the conflict. In addition, in the event a director on the board of the Agency has a conflict, he or she shall verbally disclose the conflict during a public session of a board meeting at which the matter creating the conflict appears on the agenda. Such verbal disclosure shall be recorded in the minutes of the meeting and be made part of the public record.

2. The director, officer or employee with the conflict of interest shall refrain from participating in discussions or decisions on the matter creating the conflict. In addition, in the event a director on the board of the Agency has a conflict, he or she shall recuse him or herself from any deliberations and abstain from voting on such matter creating the conflict.

ARTICLE III PENALTIES

Failure to comply with this Policy may result in penalties as provided for in law.

ARTICLE IV ETHICS OFFICER

~~The Agency's Board shall designate an officer, director or employee of the Agency to serve as the Ethics Officer of the Agency. In the event of a vacancy, the Agency Board Chair shall serve as the Ethics Officer until such time as the Agency Board appoints a successor.~~

ARTICLE V PROHIBITED CONFLICTS OF INTEREST

General Municipal Law ("GML") Article 18 regulates financial conflicts of interest of directors, officers and employees of the Agency. Therefore, notwithstanding any other provision contained in this Policy, financial conflicts of interest shall be governed by Article 18 of the GML.

Approved and adopted May 4, 2017.

Revised 7.1.21

GCEDC
Governance Committee Meeting Report
July 1, 2021

Consulting assistance on local labor policy reporting and conformity for projects

At the October 1, 2019 meeting, the GCEDC staff presented a sample proposal from Loewke Brill Consulting Group, Inc. on how they could assist companies that will have to report to the GCEDC under the local labor reporting requirements, including assistance with waiver requests and finding local contractors to bid their projects. Attached is an example fee structure that Loewke Brill Consulting provided to the GCEDC.

Fund Commitment: None. Fees to be paid would be covered by companies. Funds would be collected from companies and held in escrow by the GCEDC to be used for their services.

Committee Action Request: Recommend to the full Board to move forward with a proposal from Loewke Brill Consulting on the large projects we have underway:

1. Plug Power
2. Ellicott Station
3. Excelsior Energy

The GCEDC Staff had requested quotes for the costs related to the above projects. Copies of the applications for incentives were sent to Loewke Brill for them to calculate the fee. They submitted the following:

Plug Power - \$26,760 - 24 Inspections (\$325 per visit), 24 Monthly Reports (\$690 per month), 1 time set up fee (\$1,250), 5 waiver processing fees (estimated, \$230 per waiver)

Excelsior Energy - \$20,670 - 18 inspections (\$325 per visit), 18 monthly reports (\$690 per month) , 1 time set up fee (\$1,250) , 5 waiver processing fees (estimated, \$230 per waiver)

Ellicott Station - \$18,540 - 24 Inspections (\$225 per visit), 24 monthly reports (\$460 per month), 1 time set up fee (\$950), 5 waiver processing fees (estimated, \$230 per waiver)

These prices are based on estimated schedules and things certainly change during the course of construction.

The time period was determined by what the projects listed for the duration of construction in their applications. After reviewing these numbers staff has the following recommendation:

1. The GCEDC can pay for the set up fee, monthly inspections and reporting, not to exceed the construction timeline in the application. If it runs over that the company should be responsible.
2. The company should pay for any waiver requests that get submitted and sent to the Board for consideration.

**STAMP Committee
June 29, 2021**

\$8 million approval:

Phillips Lytle 2021 contract for STAMP related work

Discussion: Phillips Lytle has prepared a proposal to cover the scope of work for 2021 as it relates to Tech Team support for the off site sewer permitting and wetland permitting, the wastewater treatment facility permitting, and force main installation. The last contract that was approved for Phillips Lytle for this work was March 2, 2019.

Fund Commitment: Not to exceed \$110,000 to be included in the \$8 million.

Board Action Request: Recommend approval to the full Board of Phillips Lytle contract not to exceed \$110,000.

Phillips Lytle additional substation support

Discussion: The GCEDC has requested a proposal from Phillips Lytle to continue its assistance with the design, permitting, planning, structuring and negotiation of agreements for the development, operation and financing for the 345 kV to 115 kV substation that would service the STAMP site.

Fund Commitment: Increase in the contract from \$40,000 to not to exceed \$185,000 to be included in the \$8 million.

Board Action Request: Recommend approval to the full Board of Phillips Lytle contract not to exceed \$185,000, which is an increase of \$145,000 from the original approval.



Phillips Lytle LLP

**VIA EMAIL
PRIVILEGED & CONFIDENTIAL**

June 24, 2021

Steven G. Hyde
President & CEO
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

Re: Proposed Supplement to Engagement Letter for STAMP Project -
Additional Scope of Work for Electric Substation Support and STAMP Tech Team Project Support

Dear Steve:

Thank you very much for the opportunity to continue to assist the Genesee County Economic Development Center (and Genesee Gateway Local Development Corporation) with the STAMP Project. The purpose of this letter is to supplement our existing engagement letters (collectively, the "Engagement Letter") relating to STAMP. This supplement describes generally the work we have performed for STAMP Tech Team Project Support and STAMP Substation support, PLUS our anticipated work to be performed for STAMP Tech Team Project Support through end of this calendar year and our anticipated work for STAMP Substation Support through closing of the proposed transfer of the "high side" and the "low side" of the STAMP Substation immediately following completion of construction of the STAMP Substation by Plug Power. A description of the work performed to date and anticipated to be performed, and the estimated legal fees for same, are set forth on the attached "Updated Scope of Work". Upon receipt of your approval, we will bill you on a monthly basis for such work as fees are incurred, consistent with our existing engagement.

If you are in agreement with the foregoing, please confirm same by signing and returning a copy of this letter to me. Of course, if you have any questions, please let me know. Thanks again.

Sincerely,

Phillips Lytle LLP

By

Douglas W. Dimitroff

cc: Adam S. Walters, Esq. (via email)
Mark Masse (via email)

Genesee County Economic Development Center has reviewed and agreed to the above terms of engagement of Phillips Lytle LLP for the purposes and to the extent described in this letter.

Genesee County Economic Development Center

By _____
Steven G. Hyde, President and CEO

Date _____, 2021

ATTORNEYS AT LAW

DOUGLAS W. DIMITROFF, PARTNER DIRECT 716 847 5408 DDIMITROFF@PHILLIPSLYTTLE.COM

ONE CANALSIDE 125 MAIN STREET BUFFALO, NY 14203-2887 PHONE 716 847 8400 FAX 716 852 6100

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CANADA: WATERLOO REGION | PHILLIPSLYTTLE.COM

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**STAMP Project - 6/24/2021 Supplement to Phillips Lytle Engagement Letter
Additional "Updated Scope of Work"
STAMP Substation Support and STAMP Tech Team Project Support**

1. Additional STAMP Substation Support: Phillips Lytle will represent and assist GCEDC in connection with the design, permitting, planning, structuring and negotiation of agreements for the development, operation and financing for an electric substation for STAMP to support the proposed Project Gateway project and potentially other projects at STAMP. Tasks include determining an appropriate legal and regulatory structure for ownership and operation of the substation (not including, if necessary, pursuing PSC approvals for same), but including the closings of transfers of substation land to NYPA and National Grid to occur simultaneously with the transfers by Plug Power/project developer of the high side and low side of the completed substation to NYPA and National Grid, respectively.

Est. Legal Fees: \$185,000*

* if the legal structure of the proposed STAMP Substation master development agreement (and various ancillary documents) among the parties are modified substantially from their current form, and/or the NYS Department of Public Service determines or advises that PSC approvals will be needed for Plug Power/project developer and/or GCEDC to construct and then transfer the STAMP substation to National Grid and NYPA, then the foregoing budget amount may need to be increased. In the event PL anticipates that the fees will be greater than the foregoing amount, PL will work with GCEDC to update the fees estimate promptly. It is expected that GCEDC will arrange to have Plug Power/project developer reimburse GCEDC for all or a portion of the legal fees once Plug Power/project developer commits to proceeding with its project. The foregoing scope and fees do not include assistance with any formal challenges to or litigation regarding the proposed substation deal structure, and the estimated legal fees presume this scope of work will be completed prior to March 31, 2023.

2. Additional STAMP Tech Team Support: GCEDC is involved in various review and approval processes with governmental agencies or entities that are expected to be active for the remainder of 2021, including the U.S. Army Corps of Engineers (wetland permitting), the Tonawanda Seneca Nation (TCP review/Cultural resource consultation), the Niagara County Water District (water infrastructure), and the New York State Department of Environmental Conservation (on-site Waste Water Treatment Plant/Force Main installation). Phillips Lytle will represent and assist GCEDC relative to design, permitting, planning relating to the foregoing matters on an as needed basis. Phillips Lytle will also represent and assist GCEDC relative to local (Town) permitting approvals for the STAMP Substation.

Est. Legal Fees: \$110,000*

* the foregoing scope of work and fees do not include assistance with any formal challenges to or litigation relating to the STAMP Site; and the estimated legal fees cover this scope of work through December 31, 2021.

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