

Customer Information

Potential Customer:	YSG Solar	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	99 MedTech Drive	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Batavia	Type of Project:	Attraction
Proj. Description:	Batavia Solar, LLC - YSG New Jobs:		
Total Capital Investment:	\$3,521,120	Retained Jobs:	
Incentive Amount:	\$504,808	School District:	Byron- Bergen
Benefited Amount:	\$3,251,120	PILOT Applicable:	Increase in assessed value of land and/or other buildings (pre- project value of land and or buildings excluded)

Project Information

Organization:	GCEDC		
Opportunity Source:	Direct/Personal Contact	Date of Public Hearing:	9/2/20
Initial Acceptance Date:	8/6/2020 12:00:00 AM	Inducement Date:	8/5/2021 12:00:00 AM
Opportunity Summary:	<p>The company is planning a community solar farm project in the Town of Batavia. The project is a 1.65 (AC) MW solar generation system that will be interconnected with National Grid.</p> <p>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 \$5,500/MWAC + a 2% annual escalator, with the 1.65 MWAC solar farm generating in excess of \$153,317 in PILOT payments over the 15-year term. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.</p> <p>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.</p>		
Economic Impact:	<p>The 1.65 MW solar farm will generate in excess of \$153,317 in PILOT payments and real property taxes over the 15-year term, which is far greater than current assessed value of this Ag/Vacant land. This calculates to a rate of return based on the original property taxes of \$42.35 to 1.</p>		

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$0	Capital Improvements:	\$0
Equipment (non-taxable):	\$1,026,000	Equipment (Taxable) / Other Proj Investment:	\$307,800
Land Cost (Real Estate):	\$0		
Total Capital Investment:	\$3,521,120		

Estimated Benefits Provided

Sales Tax Exempt:	\$260,000	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$19,507	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$225,301		
Total Estimated Tax Incentives Provided:	\$504,808		