

Customer Information

Potential Customer:	Bright Oak Solar, LLC (Pro Wind)	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	3565 Galloway Road	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	Town of Batavia//	Type of Project:	
Proj. Description:	Bright Oak Solar, LLC (Pro Wind)	New Jobs:	
Total Capital Investment:	\$6,040,929	Retained Jobs:	
Incentive Amount:	\$978,658	School District:	Oakfield-Alabama
Benefited Amount:	\$6,040,929	PILOT Applicable:	

Project Information

Organization:	GCEDC
Opportunity Source:	Date of Public Hearing: 5/26/2020
Initial Acceptance Date:	5/7/2020 Inducement Date:

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

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

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

- Enhanced Property Tax Payments via a 15-year PILOT:
- Property Tax Payments, via PILOT, offered by this project are significantly greater than the current taxes being paid on the property of the project.
- @ \$5,500/MWAC +2% annual escalator, the 4MW (AC) solar farm will generate in excess of \$380,455 in PILOT payments over the 15-year term, which is far greater than current tax payment on this land.
- NYSERDA guidance suggests PILOT payments of \$1,700-\$5,100/MWAC in National Grid territory. The PILOT level concurred to here is above the top end of the NYSERDA range.
- Energy Discounts: The company will offer a 10% discount vs. average market rates for local residents who sign an agreement with the company to purchase solar energy from the project.
- Local Economic Development Strategy Alignment: Having renewable energy as an available local option is becoming a "preference item" for site selectors/companies conducting site location searches. Photovoltaic manufacturing is a "target sector" to attract investment/jobs @ STAMP.
- Workforce Development Funding: The company understands the workforce development challenges of today related to a STEM enabled workforce and corporately will assist GCEDC/GGLDC by funding a community benefit agreement for workforce development and county economic development. The contribution will go toward the Genesee County STEM 2 STAMP workforce development program and related support for county economic development programming, with a core focus on STEM programming to aid area K-12 school districts and higher education programming.
- Environmental Benefits: The project generates no carbon footprint (greenhouse gas emissions) in its energy generation thereby providing environmental benefits to local residents.
- NYS Energy Policy (REV) Alignment: NYS has aggressive goals for renewable energy, energy efficiency and greenhouse gas reduction by 2030. This project supports these goals.
- Reduced dependency on foreign oil: This project helps the U.S. continue its efforts to move away from foreign oil dependency/utilization.

Economic Impact: This solar project is generating an increase to the tax base of \$394,139 (both PILOT and real property taxes). This calculates to a rate of return based on the original property taxes of \$108.86 to \$1.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$0	Capital Improvements:	\$0
Equipment (non-taxable):	\$3,525,929	Equipment (Taxable) / Other Proj Investment:	\$0
Land Cost (Real Estate):	\$0		
Total Capital Investment:	\$6,040,929		

Estimated Benefits Provided

Sales Tax Exempt:	\$483,274	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$29,659	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$465,725		

Total Estimated Tax Incentives Provided: \$978,658

Total Amount Finance: \$6,040,929

Mortgage Amount: \$2,965,929 **ESD-JDA:**

GCEDC RLF: \$0 **Other Name:** NYSERDA Grant & ITC

City of Batavia: \$0 **Other Amount:** \$3075000

Chamber of Commerce:

Total Amount Finance: \$6,040,929