

7/16/13



Project: Oak Orchard Solar 3, LLC  
 Town of Batavia  
 Capex: \$ 9,356,166  
 Savings \$ 748,663  
 Sales Taxable (est.) \$ 9,356,166  
 Mortgage (est.) \$ 93,582 1% of 1.25%  
 Property Tax below \$ 652,912  
 Total \$ 1,495,147

Escalator  
 Fixed \$ per MW AC 4,000 2.0%  
 Assessed Value Per MW 450,000.00 \$ 2,250,000

Note: Includes Town Host Agreement  
 Increase in PILOT Payment + Host Divided by Current Property  
 Fiscal Impact \$ 568,000  
 ROI 41.5%

Year of Exemption	Fixed Payment \$4,000 per MW	Town of Batavia	Genesee County	Elba School	Total Payments	Increase in property taxes due to loss of ag exemption	Total PILOT payments and property taxes to be received	Current property taxes	Total Payments to municipality upon project completion
1	\$ 20,000	\$ -	\$ 5,954	\$ 12,697	\$ 18,451	\$ 2,090	\$ 20,541	\$ 906	\$ 21,447
2	\$ 20,400	\$ -	\$ 5,971	\$ 12,849	\$ 18,820	\$ 2,090	\$ 20,910	\$ 906	\$ 21,816
3	\$ 20,800	\$ -	\$ 6,091	\$ 13,008	\$ 19,197	\$ 2,090	\$ 21,286	\$ 906	\$ 22,192
4	\$ 21,224	\$ -	\$ 6,212	\$ 13,268	\$ 19,581	\$ 2,090	\$ 21,670	\$ 906	\$ 22,576
5	\$ 21,669	\$ -	\$ 6,337	\$ 13,533	\$ 19,972	\$ 2,090	\$ 22,062	\$ 906	\$ 22,968
6	\$ 22,137	\$ -	\$ 6,463	\$ 13,803	\$ 20,372	\$ 2,090	\$ 22,461	\$ 906	\$ 23,367
7	\$ 22,627	\$ -	\$ 6,593	\$ 14,079	\$ 20,779	\$ 2,090	\$ 22,869	\$ 906	\$ 23,775
8	\$ 23,139	\$ -	\$ 6,725	\$ 14,370	\$ 21,195	\$ 2,090	\$ 23,285	\$ 906	\$ 24,191
9	\$ 23,673	\$ -	\$ 6,859	\$ 14,676	\$ 21,619	\$ 2,090	\$ 23,708	\$ 906	\$ 24,614
10	\$ 24,229	\$ -	\$ 6,996	\$ 15,005	\$ 22,051	\$ 2,090	\$ 24,141	\$ 906	\$ 25,047
11	\$ 24,807	\$ -	\$ 7,136	\$ 15,356	\$ 22,492	\$ 2,090	\$ 24,582	\$ 906	\$ 25,488
12	\$ 25,407	\$ -	\$ 7,279	\$ 15,729	\$ 22,942	\$ 2,090	\$ 25,032	\$ 906	\$ 25,938
13	\$ 26,029	\$ -	\$ 7,424	\$ 16,124	\$ 23,401	\$ 2,090	\$ 25,490	\$ 906	\$ 26,396
14	\$ 26,673	\$ -	\$ 7,573	\$ 16,539	\$ 23,869	\$ 2,090	\$ 25,958	\$ 906	\$ 26,864
15	\$ 27,339	\$ -	\$ 7,724	\$ 16,974	\$ 24,348	\$ 2,090	\$ 26,436	\$ 906	\$ 27,342
Total	\$ 345,868	\$ -	\$ 101,239	\$ 217,849	\$ 319,088	\$ 31,344	\$ 350,432	\$ 13,590	\$ 364,022

\* no Pilots on A4 Valerom Taxes  
 Total tillable acres 82  
 Solar acres 21.3  
 Total Ag Exemption \$ 211,197  
 % solar vs total ag land 34%

The value of Ag Exemption elimination due to permanent conversion of farm land  
 Town Tax Rate \$ 2.23  
 82 Current ag exemption amount (add from OARS) \$ 72,556  
 21.3 County and School Taxes on Ag Exemption \$ 1,928  
 Total Ag Exemption \$ 162  
 34% Total taxes due based on the elimination of Ag Exemption \$ 2,090

Current Property Taxes on Property \$ 906

Property Taxes at 100% assessed value (assessor)  
 Term \$ 64,800  
 Total PILOT \$ 872,000  
 Savings \$ 832,912

Net Savings \$ 1,340,670

1.250% GCEDC fee \$ 116,977  
 Workforce Community Benefit \$ 25,000  
 Subtotal \$ 141,977  
 GCEDC Legal \$ 12,500  
 Total Fee \$ 154,477

Year of Exemption	Escalator Fixed Payment \$2000 per MW
1	\$ 12,500
2	\$ 12,750
3	\$ 13,005
4	\$ 13,265
5	\$ 13,530
6	\$ 13,801
7	\$ 14,077
8	\$ 14,359
9	\$ 14,646
10	\$ 14,939
11	\$ 15,237
12	\$ 15,542
13	\$ 15,853
14	\$ 16,170
15	\$ 16,483
Total	\$ 216,168

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