

Customer Information

Potential Customer:	Plug Power Inc.	Opportunity Type:	Attraction
Proj. St. Address:	6840 Crosby Road	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	//Alabama	Type of Project:	Attraction
Proj. Description:	Project Gateway	New Jobs:	68
Total Capital Investment:	\$288,009,880	Retained Jobs:	
Incentive Amount:	\$121,661,680	School District:	Oakfield-Alabama
Benefited Amount:	\$267,709,880	PILOT Applicable:	Yes

Project Information

Organization:	GCEDC		
Opportunity Source:	3rd Party Professional	Date of Public Hearing:	3/22/21
Initial Acceptance Date:	3/4/2021	Inducement Date:	3/25/2021
Date of Public Hearing (Supplemental):	6/3/2021	Inducement Date (Supplemental):	6/3/2021

Opportunity Summary: The company is proposing a \$232 million project at the Western New York Science & Technology Advanced Manufacturing Park in the town of Alabama. In addition, the company is investing \$55,000,000 for the electric 345/115 KV substation in partnership with NYPA/National Grid, which will enable future tenants' access to this 100% renewable energy power source.

The operation will produce green hydrogen produced using an electrolysis process of water utilizing clean hydropower. The production facility will produce approximately 45 metric tons of liquid hydrogen that produces no pollution and creates essentially no waste. The hydrogen is sold to customers to replace fossil fuels in on-road applications such as heavy-duty freight and forklifts.

The project anticipates adding 68 full-time jobs at an average salary of around \$70,000 plus benefits.

On 5/7/21, Plug Power submitted a request to amend their application to GCEDC by \$55.3 million in additional capital investment to include the undertaking of the final engineering, procurement and construction (EPC) of the STAMP campus main substation. This effort is highly interrelated and necessary for the success of Project Gateway and will serve as the main substation for future tenants at STAMP as well.

As such, Plug Power, in an effort to support the continued infrastructure development at STAMP, has agreed to advance the funds to construct the substation and has requested the GCEDC board approve a Sales Tax Exemption (8%) for the materials and equipment to be procured.

Economic Impact: The project has an estimated economic impact of \$4.40 for every \$1 in public investment.

Project Detail (Total Capital Investment)

Building Cost (Construction):		Capital Improvements:	
Equipment (non-taxable):		Equipment (Taxable) / Other Proj Investment:	
Land Cost (Real Estate):			
Total Capital Investment:	\$288,009,880		

Estimated Benefits Provided

Sales Tax Exempt:	\$3,913,680	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$117,748,000		
Total Estimated Tax Incentives Provided:	\$121,661,680		