

**Customer Information**

<b>Potential Customer:</b>	FFP NY Leroy Project1, LLC	<b>Opportunity Type:</b>	Attraction
<b>Project Street Address:</b>	8518 Lake Street Road	<b>Opportunity Product:</b>	Property & Sales Taxes Only
<b>City/Town/Village:</b>	//LeRoy	<b>Type of Project:</b>	Attraction
<b>Project Description:</b>	5 MW Community Solar	<b>New Jobs:</b>	N/A
<b>Total Capital Investment:</b>	\$13,541,127	<b>Retained Jobs:</b>	N/A
<b>Incentive Amount:</b>	\$1,919,009	<b>School District:</b>	LeRoy
<b>Benefited Amount:</b>	\$13,541,127	<b>PILOT Applicable:</b>	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

**Project Information**

<b>Organization:</b>	GCEDC
<b>Opportunity Source:</b>	Other
<b>Date of Public Hearing:</b>	8/21/2024
<b>Initial Acceptance Date:</b>	8/1/2024
<b>Inducement Date:</b>	9/6/2024

**Opportunity Summary:** FFP NY Leroy Project1 is proposing to construct a solar farm project on 8518 Lake St Rd in the Town of Leroy, NY. The project proposes to utilize ground-mounted solar panels to generate 5 megawatts of AC power (MWAC).

A PILOT on these improvements will contribute \$4,000/MWAC + a 2% annual escalator in payments to Town of Leroy, Genesee County and Leroy School District for a total of \$345,868 over 15 years. This new revenue is significantly greater than the current agricultural-vacant land value of the project site.

FFP NY Leroy Project1 will also generate \$2000/MWAC + a 2% escalator in host benefit agreement payments to the Town of Leroy. The project will also fund a community benefit agreement for workforce development and economic development projects in Genesee County.

**Economic Impact:** The 5 MW solar farm will generate \$566,261 in combined PILOT payments, host payments, and increases to real property taxes over the 15-year term, which is far greater than the current assessed value of this ag/vacant land. This calculates to a fiscal impact rate of return based on the original property taxes of \$20.2 to 1.

**Project Detail (Total Capital Investment)**

<b>Equipment (non-taxable):</b>	\$12,474,765
<b>Other (Development, Permits, Legal, Interconnection, etc.):</b>	\$1,066,362
<b>Total Capital Investment:</b>	\$13,541,127

**Estimated Benefits Provided**

<b>Sales Tax Exempt:</b>	\$1,083,290
<b>Property Tax Exempt:</b>	\$835,719
<b>Total Estimated Tax Incentives Provided:</b>	\$1,919,009

**Total Amount Finance:** \$13,541,127