

FINAL RESOLUTION
(NSF Torrey Site 1, LLC Project)

A regular meeting of the Yates County Industrial Development Agency was convened on Wednesday, November 17, 2021.

The following resolution was duly offered by Dr. K. Pinkey and seconded by Amy Storey, to wit:

Resolution No. 11/2021 - _____

RESOLUTION OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY ON NOVEMBER 8, 2021, WITH RESPECT TO THE NSF TORREY SITE 1, LLC PROJECT (AS DESCRIBED BELOW); (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO SEQRA (AS DEFINED BELOW); (iii) APPOINTING NSF TORREY SITE 1, LLC AS AGENT OF THE AGENCY; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO NSF TORREY SITE 1, LLC IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT AND (B) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A TAX AGREEMENT; AND (v) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 113 of the Laws of 1975 of the State of New York, as amended (hereinafter collectively called the "Act"), the **YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **NSF TORREY SITE 1, LLC**, for itself and/or on behalf of an entity or entities to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at Hansen Point Road, Town of Torrey, Yates County, New York (the "Land", being more particularly described as a portion of tax parcel No. 52.04-1-4.13); (B) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the

"Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act the Agency desires to adopt a resolution approving the Project and the Financial Assistance (as defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) designate the Company as agent of the Agency for the purpose of undertaking the Project pursuant to a project agreement (the "Project Agreement"), (ii) negotiate and enter into a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a tax agreement (the "Tax Agreement") and related documents with the Company, (iii) take or retain title to or a leasehold interest in the Land, Improvements, Equipment and personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (iv) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project and (b) a partial real property tax abatement structured through the Tax Agreement (collectively, the "Financial Assistance"); and

WHEREAS, on June 16, 2021, the Agency adopted a resolution (the "Initial Resolution") accepting the Application and directing that a public hearing be held; and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, November 8, 2021, at 6:00 p.m., local time, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; a copy of the Notice of Public Hearing posted on the Agency's website, a certificate attesting to the posting of the Notice of Public Hearing on the Agency's website and Minutes of the Public Hearing are attached hereto as **Exhibit A**; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Town of Torrey Planning Board (the "Planning Board"), acting as "lead agency" (as such term is defined under SEQRA), undertook a "coordinated review" (as such term is defined under SEQRA) of the Project, determined that the Project was a "Type I Action" (as such term is defined under SEQRA) and on April 26, 2021, issued a "negative declaration" (as such term is defined under SEQRA) with respect to the Project (the "Negative Declaration"); and

WHEREAS, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Tax Agreement and related documents will be negotiated and presented to the Chairman, Vice Chairman or Chief Executive Officer of the Agency for approval and execution subject to the adoption of the resolutions herein.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of acquiring, constructing and equipping the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Yates County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

(F) The Planning Board has conducted a coordinated review of the Project pursuant to Article 8 of the Environmental Conservation Law and 6 N.Y.C.R.R. Part 617 (collectively referred to as "SEQRA"). In addition to classifying the Project as a "Type I Action" pursuant to SEQRA, the Planning Board issued a Negative Declaration on April 26, 2021, determining that the Project did not present a potential significant adverse environmental impact. The Agency, having reviewed the materials presented by the Company, further determines that the Project does not pose a potential significant adverse environmental impact and thus ratifies the Negative Declaration previously issued by the Zoning Board pursuant to 6 N.Y.C.R.R. § 617.7.

Section 2. The Public Hearing held by the Agency on November 8, 2021, concerning the Project and the Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing (such notice also being provided to the Chief Executive Officer of each affected tax jurisdiction),

affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project and (b) a partial real property tax abatement structured through the Tax Agreement.

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to State and local sales and use tax in an amount up to \$4,368,400.00, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed \$349,472.00. The Agency agrees to consider any requests by the Company for an increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the Act, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project. As a condition precedent of receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, renovate and equip the Project; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and

subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; *provided, however*, the Project Agreement shall expire on **December 31, 2022** (unless extended for good cause by the Chief Executive Officer of the Agency) if the Lease Agreement, the Leaseback Agreement and the Tax Agreement contemplated have not been executed and delivered

Section 7. The Chairman, Vice Chairman or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement; *provided, however*, (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 8. The Chairman, Vice Chairman or Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record any mortgage, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender identified by the Company (the "Lender") (collectively, the "Mortgage") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or refinance the Facility or equipment and other personal property and related transactional costs (hereinafter, with the Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and the Mortgage, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chairman, Vice Chairman or Chief Executive Officer of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman or Chief Executive Officer of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Ryan Hallings	[X]	[]	[]	[]
Janice Gaub	[]	[]	[X]	[]
Sirene Garcia	[X]	[]	[]	[]
Dr. Kim Pinkey	[X]	[]	[]	[]
William Holgate	[X]	[]	[]	[]
Amy Storey	[X]	[]	[]	[]
Mary Anne Rogers	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(NSF Torrey Site 1, LLC Project)

STATE OF NEW YORK)
COUNTY OF YATES) SS.:

I, the undersigned Secretary of the Yates County Industrial Development Agency, DO HEREBY CERTIFY:

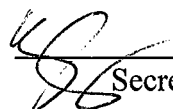
That I have compared the annexed extract of minutes of the meeting of the Yates County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on November 17, 2021, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 17th day of November, 2021.

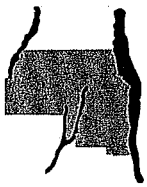


Secretary

Exhibit A

Notice Letter, Notice of Public Hearing,
of Publication of *The Finger Lakes Times* and Minutes of Public Hearing

[Attached Hereto]



FINGER LAKES

ECONOMIC DEVELOPMENT CENTER
of Yates County

NOTICE LETTER (Notice of Public Hearing – NSF Torrey Site 1, LLC)

October 26, 2021

VIA CERTIFIED MAIL

To: Chief Executive Officers of
Affected Taxing Jurisdiction Listed on Attached Schedule A

Re: Yates County Industrial Development Agency and NSF Torrey Site 1, LLC:
Public Hearing

Ladies and Gentlemen:

The Agency is contemplating providing financial assistance (the "Financial Assistance") to the Applicant in the form of (i) an exemption from sales and use taxes, and (ii) a partial real property tax abatement to be effectuated through the execution by the Agency and the Company of a payment-in-lieu-of-tax agreement (the "Tax Agreement") and (iii) a mortgage recording tax exemption as authorized by the laws of New York State.

On November 8, 2021, at 6:00 p.m., local time, at Town of Torrey Offices, 56 Geneva Street, Dresden, New York the Yates County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Enclosed and attached hereto as Exhibit A is a copy of the Notice of Public Hearing describing the project and the financial assistance being contemplated by the Agency. The Notice has been submitted to *The Finger Lakes Times* for publication.

At the public hearing referenced above, the Agency will consider the Project and the Financial Assistance, including the Tax Agreement, the terms of which are proposed to contain a deviation from the Agency's Policy. The Agency is contemplating a deviation from the Policy as follows: The Agency contemplates providing the Company with payments-in-lieu-of-taxes of \$4,000/MWac with a two percent (2%) increase per year for a period of thirty (30) years.

The public hearing is being conducted pursuant to Section 859-a of the General Municipal Law. You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the Project. We are providing this notice to you, pursuant to General Municipal Law Section 859-a, as the chief executive officer of an affected tax jurisdiction within which the Project is located.

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at:

<https://www.fingerlakesedc.com/new-events/nsftorreysitepublichearing>

Very truly yours,

YATES COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

A handwritten signature in black ink, appearing to read 'Steve Griffin', with a stylized flourish extending to the right.

Steve Griffin
CEO

Enclosure

Schedule A

Chief Executive Officers
of Affected Tax Jurisdictions

Via Certified Mail

No. 7019 0700 0000 7055 9040

Winona Flynn
Yates County Administrator/Treasurer
417 Liberty Street, Suite 1002
Penn Yan, New York 14527

Via Certified Mail

No. 7019 0700 0000 7055 9088

Yates County Legislature
Attn: Douglas Paddock, Chairman
417 Liberty Street
Penn Yan, New York 14527

Via Certified Mail

No. 7019 0700 0000 7055 9057

Town of Torrey
Attn: Patrick H. Flynn, Town Supervisor
56 Geneva Street
Dresden, New York 14441

Via Certified Mail

No. 7109 0700 0000 7055 9095

Penn Yan Central School District
Attn: David Willson, President School Board
1 School Drive
Penn Yan, New York 14527

Via Certified Mail

No. 7019 0700 0000 7055 9064

Penn Yan Central School District
Attn: Howard Dennis, Superintendent
1 School Drive
Penn Yan, New York 14527

Via Certified Mail

No. 7019 0700 0000 7055 9101

Penn Yan Central School District
Attn: Ashley Doyle,
Assistant Superintendent for Business
1 School Drive
Penn Yan, New York 14527

Via Certified Mail

No. 7019 0700 0000 7055 9071

Town of Torrey
Attn: Patricia Brede, Assessor
1000 Route 14A
Penn Yan, New York 14527

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Yates County Industrial Development Agency (the "Agency") on November 8, 2021 at 6:00 p.m., local time, at Town of Torrey Town Offices, 56 Geneva Street, Dresden, New York in connection with the matter described below.

NSF TORREY SITE 1, LLC, for itself or on behalf of an entity or entities to be formed (collectively, the "Company"), has requested the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at Hansen Point Road, Town of Torrey, Yates County, New York (the "Land", being more particularly described as a portion of tax parcel No. 52.04-1-4.13); (B) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, and (ii) a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement and (iii) a mortgage recording tax exemption as authorized by the laws of New York State.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's application and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at:

<https://www.fingerlakesedc.com/new-events/nsftorreysitepublichearing>

Dated: October 25, 2021

YATES COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: 

Name: Steve Griffin

Title: Chief Executive Officer

Tracking Number:

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NOTICE LETTER AND NOTICE
OF PUBLIC HEARING

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EVIDENCE OF MAILING
NOTICE LETTER AND NOTICE
OF PUBLIC HEARING

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Affidavit of Publication

STATE OF STATE OF NEW YORK }
YORK }
COUNTY OF ONTARIO }

LEGAL NOTICE
NOTICE OF PUBLIC HEARING

Shauna Cemoni, being duly sworn, says:

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Yates County Industrial Development Agency (the "Agency") on November 8, 2021 at 6:00 p.m., local time, at Town of Torrey Town Offices, 56 Geneva Street, Dresden, New York in connection with the matter described below.

That she is Legal Clerk of the Finger Lakes Times, a daily newspaper of general circulation, printed and published in Geneva, Ontario County, State of New York; that the publication, a copy of which is attached hereto, was published in the said newspaper on the following dates:

NSF TORREY SITE 1, LLC, for itself or on behalf of an entity or entities to be formed (collectively, the "Company"), has requested the Agency's assistance with a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at Hansen Point Road, Town of Torrey, Yates County, New York (the "Land", being more particularly described as a portion of tax parcel No. 52.04-1-4.13); (B) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility").

October 27, 2021

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, and (ii) a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement and (iii) a mortgage recording tax exemption as authorized by the laws of New York State.

That said newspaper was regularly issued and circulated on those dates.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's application and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

SIGNED: Shauna Cemoni
Legal Clerk

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at:
<https://www.fingerlakesedc.com/new-events/nsftorreypublichearing>

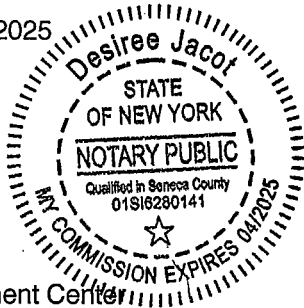
Subscribed to and sworn to me this 27th day of October 2021.

Desiree Jacot
Desiree Jacot, Notary Public, Ontario County, State of New York

Dated: October 26, 2021 YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY

My commission expires: April 17, 2025

Notary number: 01S16280141



By: _____
Name: Steve Griffin
Title: Chief Executive Officer
090

00022397 00479763

Doreen Jensen
Finger Lakes Economic Development Center
1 Keuka Business Park
PENN YAN, NY 14527

Public Hearing – NSF Torrey Site 1, LLC

Monday, November 8, 2021 - 6:00 P.M.

Minutes of Proceedings

Attendance: Steve Griffin, CEO, Finger Lakes EDC, Mike Lipari Economic Development Specialist, Finger Lakes EDC, Kevin Halpin, CFO, Norbut Solar Farms

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of NSF Torrey Site 1, LLC was held in the Town of Torrey, 56 Geneva Street, Town of Torrey, Yates County, New York on Monday, November 8, 2021 at 6:00 P.M.

The Public Hearing notice was published in the legal section of The Finger Lakes Times; on October 27, 2021. The Notice of Public Hearing was also posted on the bulletin board of the Yates County Courthouse and Town of Torrey Bulletin Board on October 26, 2021 and copies of the Notice were mailed to the affected taxing jurisdictions (Yates County, Town of Torrey, Penn Yan Central School District) on October 26, 2021. The Notice of Public Hearing was also posted to the Finger Lakes Economic Development Center's website on October 26, 2021.

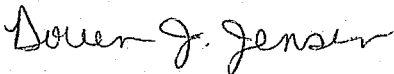
Mike Lipari, Economic Development Specialist for the Finger Lakes Economic Development Center, called the Public Hearing to order at 6:05 P.M.

Mr. Lipari reported we were having technical difficulties livestreaming the public hearing causing the delay in starting the hearing.

Mr. Lipari gave an overview of the NSF Torrey Site 1, LLC project. This project consists of acquisition of property located on Hansen Point Road, the planning, design, construction and operation of a 5MWac PV Solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements, and the acquisition and installation of certain equipment and machinery. The FLEDC is contemplating a deviation from the standard policy as follows: The FLEDC contemplates providing NSF Torrey Site 1, LLC with payments-in-lieu-of-taxes of \$4,000/MWac with a two percent (2%) increase per year for a period of thirty (30) years. The total proposed capital investment of the project is \$6,700,000. Total incentives are approximately \$342,252.91 over 30 years. The projected benefits are a savings of \$349,472 in sales tax on materials, and (\$7,219.09) in property tax over 30 years. The total economic impact is projected to be \$7,511,361. Comparing this to the \$342,252.91 in community investments the company investment to community investment ratio is 22:1.

There being no other comments the Public Hearing was closed at 6:22 P.M. by Mr. Lipari.

Submitted by:



Doreen J. Jensen
Chief Financial Officer

Exhibit B

Negative Declaration of Planning Board

[Attached Hereto]

TOWN OF TORREY

WHEREAS, Norbut Solar Farms (hereafter referred to as the "Applicant") applied to the Town of Torrey Planning Board (the "Planning Board") for a special use permit and site plan approval to build three 5-MW ground mounted solar projects on 27.23 acres of a 102.6 acre farm located on Hansen Point Road (the "Property") in the Town of Torrey (the "Project"); and

WHEREAS, the Project required the Planning Board to undertake certain Actions subject to review under the State Environmental Quality Review Act ("SEQRA") set forth at Article 8 of the New York State Environmental Conservation Law; and

WHEREAS, the Applicant prepared Part 1 of the Full Environmental Assessment Form ("FEAF") for the Project; and

WHEREAS, at its Dec. 12, 2020 meeting, the Planning Board declared its intent to act as the lead agency for purposes of conducting a coordinated review of the Action under SEQRA, examining Part 1 of the Full Environmental Assessment Form ("FEAF") for the SEQRA review of the Project, and classified the Project as a Type I action; and

WHEREAS, none of the other Involved or Interested Agencies objected within the timeframe set forth under the Regulations to the Planning Board acting as Lead Agency for purposes of conducting a coordinated review of the Project under SEQRA; and

WHEREAS, during its April 20, 2021 meeting, the Planning Board satisfied the requirements of the State Environmental Quality Review Act ("SEQRA") and its implementing regulations set forth at 6 NYCRR Part 617 (the "Regulations") with respect to the Project upon adoption of its determination of significance and issuance of a Negative Declaration for the Project; and

WHEREAS, on July 8th 2021, the Applicant submitted an application to subdivide the Property into three (3) lots such that each 5-MW solar project would be located on its own lot; and

WHEREAS, subdividing the Property does not result in any increase in the amount of acreage required for the Project – in other words the Project will still be located on 27.23 acres of land that will be divided into three (3) lots; and

WHEREAS, the subdivision application does not involve any new or different potential environmental impacts that were not previously identified and considered by the Planning Board during its SEQRA review or in rendering its determination of significance; and

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The Planning Board finds that subdividing the Property for the Project does not create any new or different potential impacts on the environment that have not already been identified, considered, and evaluated during the Planning Board's review of the

Project and resulting in the Negative Declaration issued by the Planning Board for the Project on April 26, 2007 The subdivision of the Property will not result in any significant adverse environmental impacts. The Planning Board hereby ratifies the April 26, 2007 Negative Declaration and affirms that the Negative Declaration remains in full force and effect.

2. The Planning Board hereby authorizes the Town Clerk to take such other steps as may be necessary to carry out this Resolution.
3. This resolution shall take effect immediately.

The adoption of the foregoing Resolution was moved by Bob, seconded by ALYD, and duly put to vote, which resulted as follows:

The resolution was thereupon declared duly adopted.

Darlene Conley
Deputy Clerk

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