

Public Hearing Minutes – NY Benton I, LLC

Monday, October 5, 2020 – 9:00 A.M.

Minutes of Proceedings

As a result of the Novel Coronavirus (COVID-19) Emergency and the state ban on meetings or gatherings pursuant to Executive Order 220.10 issued on March 23, 2020, the suspension of the Open Meetings Law relating to public meetings pursuant to Executive Order 220.1 issued on March 12, 2020, as extended, and the authorization to hold public hearings by remote access pursuant to Executive Order 220.15 issued on April 9, 2020, as extended, the Public Hearing held on October 5, 2020 in connection with the matter described below was held electronically via conference call and video conference rather than in person.

Present: Mike Lipari, Economic Development Specialist, Finger Lakes EDC, Mike Seppala, VP of Operations, Finger Lakes EDC.

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of NY Benton I, LLC was held remotely via Cisco WebEx on Monday, October 5, 2020 at 9:00 A.M. Members of the public were able to listen to, view, and participate in the Public Hearing and comment on the Project and the financial assistance requested by the Project applicant from the Agency by dialing in by telephone number: +1-408-418-9388 and entering access code 132 193 7148 or by joining this Public Hearing from your computer, tablet or smartphone via <https://fingerlakeseconomicdevelopmentcenter.my.webex.com/fingerlakeseconomicdevelopmentcenter.my/j.php?MTID=m013bc6f981f2f0921c75cad86cf26774>

The Public Hearing notice was published in the legal section of The Chronicle Express on September 23, 2020. The Notice of Public Hearing was also posted on the bulletin boards of the Yates County Courthouse and the Town of Benton Town Offices on September 16, 2020 and copies of the Notice were mailed to the taxing jurisdictions (Yates County, Town of Benton, Penn Yan Central School District) on September 16, 2020. The Notice of Public Hearing was also posted on the Finger Lakes Economic Development center website on September 16, 2020.

Mike Lipari, Economic Development Specialist for the Finger Lakes Economic Development Center, called the Public Hearing to order at 9:03 A.M.

Mr. Lipari reported that this is the second public hearing for NY Benton I, LLC. The first public hearing was held on September 14, 2020 at 9:00 A.M. After completion of the first public hearing, it was realized that there was an error in our notifications of Public Hearing. The Public Hearing Notice was posted on the Town of Milo bulletin board by mistake, it was supposed to be posted to the Town of Benton bulletin board. In order to correct the error, we let all the taxing jurisdictions know that we would be hosting a second public hearing. All taxing jurisdictions were mailed Notice of Public Hearing to be held on October 5, 2020. The Notice was posted on the Yates County Courthouse bulletin board and the Town of Benton Offices bulletin board. The notice of Public Hearing was published on our website and also published in the September 23, 2020 edition of the Chronicle Express.

Mr. Lipari gave an overview of the NY Benton I, LLC project. We are holding this Public Hearing for New York Benton I, LLC. NY Benton I, LLC is solely owned and operated by Delaware River Solar who has completed and operates several solar projects across NY State. NY Benton I, LLC has submitted an

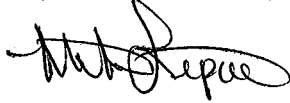
application for straight leaseback for their proposed 5-megawatt solar project in the town of Benton, located off of Route 14A. The straight leaseback application includes sales and use tax, mortgage tax, and property tax abatements. The proposed incentives exceed \$100,000 requiring us to hold this Public Hearing. The proposed 5-megawatt solar project would be a community solar project, power generated from the solar farm would be sold back to local businesses and residents, to those that choose to sign up. Signing up for solar typically provides customers with a discount on their normal energy bill. The total project cost is \$9,154,634. The proposed PILOT is a 30-year PILOT. The proposed PILOT deviates from our normal structure. As a result of the potential deviation, we have notified each of the affected taxing jurisdictions and provided opportunity for comment. At this time, no written or verbal comments on the deviation have been received. Total community investment or projected savings for this project is \$1,858,961. Proposed mortgage tax abatement is projected to be \$44,324, sales and use tax abatement is projected to be \$415,718 and the proposed property tax abatement is projected to be \$1,398,919 over the 30-year PILOT. NY Benton I, LLC has agreed to a proposed PILOT payment of \$4,225 per megawatt and includes a 2% increase to the PILOT payment each year. Total projected PILOT payments equal \$857,000 over 30-years. Total Economic Benefit of the project is the total capital investment of \$9,154,634 plus the proposed 30-year PILOT payments equaling a total of economic benefit of \$10,011,634. Comparing the total economic benefit to the total community investment of \$1,858,961 equals a 5:1 private to public investment ratio.

Mr. Lipari opened the hearing for any public comment. Mr. Lipari noted that comments can be made verbally through the virtual meeting or through the chat feature.

Mr. Lipari reported that there were no prior written comments received.

There being no other comments the Public Hearing was closed at 9:20 A.M. by Mr. Lipari

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Mike Lipari", written in a cursive style.

Mike Lipari