

COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR SALE/LEASEBACK TRANSACTION

*Revised
APP*

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for tax exemptions and other assistance from County of Cattaraugus Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.

TO: COUNTY OF CATTARAUGUS INDUSTRIAL DEVELOPMENT AGENCY
9 East Washington Street
P.O. Box 1749
Ellicottville, New York 14731
Attention: Chairman

This application by applicant respectfully states:

APPLICANT: River Valley Solar LLC
APPLICANT'S STREET ADDRESS: 396 Springfield Avenue, 2nd Floor
CITY: Summit STATE: NJ PHONE NO.: 908-795-3040

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: Michael Streams, Kevin Rabbitt, Jeffrey Martin, Walter Buzzelli, Jeffrey Cheng

IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF FIRM: _____
NAME OF ATTORNEY: Michael Streams

ATTORNEY'S STREET ADDRESS: 396 Springfield Avenue, 2nd Floor
CITY: Summit STATE: NJ PHONE NO.: 310.497.2134

NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 BEFORE FILLING OUT THIS APPLICATION.

INSTRUCTIONS

1. The Agency will not approve any application unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein. The applicant will also be expected to pay all costs incurred by general counsel and special counsel to the Agency.
9. The Agency has established an application fee of Two Hundred Fifty Dollars (\$250) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
10. The Agency has established a project fee for each project in which the Agency participates. **UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.**

County of Cattaraugus Industrial Development Agency
Lease Fee Structure

\$750 non-refundable application fee, **plus**
\$750 non-refundable agency counsel fee.

At the time of closing, prior to the CCIDA issuing its sales tax letter, you will be responsible for the following:

1 and 1/16% fee on the amount of sales tax letter(s) provided (in addition to the non-refundable application fee). Any additional sales tax letter(s) beyond the initial project amount will pay the standard IDA fee (1 and 1/16%) prior to the Agency issuing this letter(s). Any project with an in lieu of real property PILOT will be responsible for the full project PILOT amount paid in full at time of the project closing including projects with fixed fee amounts.

In addition to a CCIDA administrative fee you will also be responsible for paying CCIDA legal counsel expenses for lease transactions. The following are the CCIDA legal costs for each project:

Projects up to \$500,000	\$5,000 fee & up to \$500 in expenses
Projects up to \$1,000,000	\$7,500 fee & up to \$750 in expenses
Projects up to \$2,000,000	\$9,000 fee & up to \$750 in expenses
Projects above \$2,000,000	Will be negotiated

NOTE: Agency legal counsel fee include the \$750 non-refundable agency Counsel fee.
Also if a Payment in Lieu of Taxes (PILOT) and/or a mortgage is part of the Project an additional \$2,000.00 fee will be charged.

Please Note: ALL lease transactions will be by mail closing and these costs only include basic lease documents. Modification of the base documents could result in additional CCIDA attorney costs. In addition, you will also be responsible for your own attorney's legal expenses relating to this transaction. The Board may also modify its fee with three quarters of the Agency's Board Members present approving.

A late payment charge of 1 1/2% per month (30 day period) for every project billing will be in effect from the date billed by the CCIDA.

I. INFORMATION CONCERNING THE PROPOSED OCCUPANT OF THE PROJECT (HEREINAFTER, THE "COMPANY").

A. Identity of Company:

1. Company Name: River Valley Solar LLC
 Present Address: 396 Springfield Avenue, 2nd Floor Summit, New Jersey
 Zip Code: 07901
 Employer's ID No.:
2. If the Company differs from the Applicant, give details of relationship:
3. Indicate type of business organization of Company:
 - a. Corporation. If so, incorporated in what country? U.S.A ;
 What State? New York ; Date Incorporated 2019 ;
 Type of Corporation? LLC ; Authorized to do business in
 New York? Yes No
 - b. Partnership. If so, indicate type of partnership _____ ;
 Number of general partners _____ ; Number of limited partners _____.
 - c. Sole proprietorship.
4. Is the Company a subsidiary or direct or indirect affiliate of any other organization(s)? If so, indicate name of related organization(s) and relationship:
 NSE Croaker Renewables Inc. (portfolio holding entity); Nautilus Solar Energy, Inc. (parent company)

B. Management of Company:

1. List all owners, officers, directors and partners (complete all columns for each person):

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Jim Rice	Co-CEO	
Laura Stern	Co-CEO	
Jeffrey Cheng	President	
Michael Streams	General Counsel	

2. Is the Company or management of the Company now a plaintiff or a defendant in any civil or criminal litigation? Yes ; No .
3. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes ; No .
4. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated a bankrupt? Yes ; No .

5. If the answer to any of questions 2 through 4 is yes, please, furnish details in a separate attachment.

C. Principal owners of Company:

1. Is Company publicly held? Yes ; No . If yes, please list exchanges where stock traded:

2. If no, list all stockholders having a 5% or more interest in the Company:

NAME	ADDRESS	PERCENTAGE OF HOLDING
NSE Croaker Renewables Inc.	396 Springfield Avenue, 2nd Floor, Summit, NJ 07901	100%

D. Company's principal bank(s) of account:

II. DATA REGARDING PROPOSED PROJECT.

A. Description of the Project: (Please provide a brief narrative description of the Project.)

River Valley Solar LLC is a 21-acre 4.99MW-AC Community Solar project consisting of approximately 19,000 photovoltaic solar panels arranged in rows on a fixed-tilt racking system. The installation will be connected to National Grid's electrical network and is a participant in the NY-SUN community solar program administered by NYSERDA.

B. Location of the Project:

1. Street Address: 3215 West River Road
2. City of _____
3. Town of Allegany
4. Village of _____
5. County of Cattaraugus

C. Description of the Project site:

1. Approximate size (in acres or square feet) of the Project site:
Is a map, survey, or sketch of the Project site attached? Yes ; No .
2. Are there existing buildings on the Project site? Yes ; No .
 - a. If yes, indicate the number of buildings on the site: _____. Also, please briefly identify each existing building and indicate the approximate size (in square feet) of each such existing building:

b. Are the existing buildings in operation? Yes ; No . If yes, describe present use of present buildings:

c. Are the existing buildings abandoned? Yes , No . About to be abandoned? Yes ; No . If yes, describe:

d. Attach photograph of present buildings.

3. Utilities serving the Project site:

Water-Municipal:

Other (describe)

Sewer-Municipal:

Other (describe)

Electric-Utility: National Grid service territory

Other (describe)

Heat Utility:

Other (describe)

4. Present legal owner of the Project site:

a. If the Company owns the Project site, indicate date of purchase: _____
20__, purchase price: \$_____.

b. If Company does not own the Project site, does Company have an option signed with the owner to purchase the Project site? Yes ; No . If yes, indicate date option signed with the owner: August 27, 2018; and the date the option expires: n/a, 20__.

c. If the Company does not own the Project site, is there a relationship legally or by common control between the Company and the present owner of the Project site? Yes ; No . If yes, describe; Signed Lease Agreement dated August 27, 2018

5. a. Zoning District in which the Project site is located: AF - Af-Forest Dis

b. Are there any variances or special permits affecting the Project site? Yes ; No . If yes, list below and attach copies of all such variances or special permits:

Planning Board Approval for Special Use Permit obtained. See attached

D. Description of Proposed Construction:

1. Does part of the Project consist of the acquisition or construction of a new building or buildings? Yes No If yes, indicate number and size of new buildings:

2. Does part of the Project consist of additions and/or renovations to existing buildings located on the Project site? Yes ; No . If yes, indicate the buildings to be expanded or renovated, the size of any expansions and the nature of expansion and/or renovation:

3. Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed, or expanded:

n/a

E. Description of the Equipment:

1. Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes ; No . If yes, describe the Equipment:

Solar-energy system consisting primarily of photovoltaic solar panels, racking, and inverters.

2. With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes ; No . If yes, please provide detail:

3. Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:

Production of solar-energy to be delivered to the electrical network of National Grid

F. Project Use:

1. What are the principal products to be produced at the Project?

solar energy

2. What are the principal activities to be conducted at the Project?

occasional preventative maintenance and as-needed repairs

3. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? Yes ; No . If yes, please provide detail:

4. If the answer to question 3 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____ %
5. If the answer to question 3 is yes, and the answer to question 4 is more than 33.33%, indicate whether any of the following apply to the Project:
- a. Will the Project be operated by a not-for-profit corporation? Yes ; No . If yes, please explain:
 - b. Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes ; No . If yes, please explain:
 - c. Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes ; No . If yes, please explain:
 - d. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town, or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes ; No . If yes, please provide detail:
 - e. Will the Project be located in one of the following: (i) the City of New York; (ii) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (iii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes , No . If yes, please explain:
6. If the answers to any of subdivisions c. through e. of question 5 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York? Yes ; No . If yes, please explain:

7. Will the completion of the Project result in the removal of a plant or facility of the Company or another proposed occupant of the Project (a "Project Occupant") from one area of the State of New York to another area of the State of New York? Yes ; No . If yes, please explain:

8. Will the completion of the Project result in the abandonment of one or more plants or facilities of the Company located in the State of New York? Yes ; No . If yes, please provide detail:

9. If the answer to either question 7 or question 8 is yes, indicate whether any of the following apply to the Project:
 - a. Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes ; No . If yes, please provide detail:

 - b. Is the Project reasonably necessary to discourage the Company or such Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes ; No . If yes, please provide detail:

G. Project Status:

1. If the Project includes the acquisition of any land or buildings, have any steps been taken toward acquiring same? Yes ; No . If yes, please discuss in detail the approximate stage of such acquisition:
The company has entered into the Lease Agreement referenced in Section C.4)(c) herein.

2. If the Project includes the acquisition of any Equipment, have any steps been taken toward acquiring same? Yes No If yes, please discuss in detail the approximate stage of such acquisition: 5% of the photovoltaic modules have been purchased; interconnection payments have been made in full (\$411,300) authorizing NGRID to start purchasing necessary upgrade equipment

3. If the Project involves the construction or reconstruction of any building or other improvement, has construction work on any such building or improvement begun? Yes , No . If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation; completion of foundations; installation of footings; etc.:

4. Please indicate amount of funds expended on the Project by the Company in the past three (3) years and the purposes of such expenditures:

5. Please indicate the date the applicant estimates the Project will be completed:

Nov 2020 (full energization and Permits)

III. INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT. (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).

A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes ; No . If yes, please complete the following for each existing or proposed tenant or subtenant:

1. Sublessee name:

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: Corporation: Partnership: Sole Proprietorship

Relationship to Company:

Percentage of Project to be leased or subleased:

Use of Project intended by Sublessee:

Date of lease or sublease to Sublessee:

Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ; No . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

2. Sublessee name:

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: Corporation: Partnership: Sole Proprietorship

Relationship to Company:

Percentage of Project to be leased or subleased:

Use of Project intended by Sublessee:

Date of lease or sublease to Sublessee:

Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ; No . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

3. Sublessee name:

Present Address: _____

City: _____ State: _____ Zip: _____

Employer's ID No.: _____

Sublessee is: Corporation: Partnership: Sole Proprietorship

Relationship to Company:

Percentage of Project to be leased or subleased:

Use of Project intended by Sublessee:
 Date of lease or sublease to Sublessee:
 Term of lease or sublease to Sublessee:

Will any portion of the space leased by this sublessee be primarily used in making retail sales of goods or services to customers who personally visit the Project? Yes ; No . If yes, please provide on a separate attachment (a) details and (b) the answers to questions II(F)(4) through (6) with respect to such sublessee.

B. What percentage of the space intended to be leased or subleased is now subject to a binding written lease or sublease? 100%

IV. EMPLOYMENT IMPACT.

A. Indicate the number of people presently employed at the Project site and the **additional** number that will be employed at the Project site at the end of the first and second years after the Project has been completed, using the tables below for (1) employees of the Applicant, (2) independent contractors, and (3) employees of independent contractors. (Do not include construction workers). Also indicate below the number of workers employed at the Project site representing newly created positions as opposed to positions relocated from other project sites of the applicant. Such information regarding relocated positions should also indicate whether such positions are relocated from other project sites financed by obligations previously issued by the Agency.

TYPE OF EMPLOYMENT Employees of Applicant					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					0
Present Part Time					0
Present Seasonal					0
First Year Full Time					0
First Year Part Time					4
First Year Seasonal					0
Second Year Full Time					0

Second Year Part Time					4
Second Year Seasonal					0

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					0
Present Part Time					0
Present Seasonal					0
First Year Full Time					0
First Year Part Time					0
First Year Seasonal					0
Second Year Full Time					0
Second Year Part Time					0
Second Year Seasonal					0

TYPE OF EMPLOYMENT					
Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time					0
Present Part Time					0
Present Seasonal					0
First Year Full Time					0
First Year Part Time					0
First Year Seasonal					0
Second Year Full Time					0
Second Year Part Time					0
Second Year Seasonal					0

- B. Indicate below (1) the estimated salary and fringe benefit averages or ranges and (2) the estimated number of employees residing in the Western New York Economic Development Region for all the jobs at the Project site, both retained and created, listed in the tables described in subsection A above for each of the categories of positions listed in the chart below.

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges			TBD	
Estimated Number of Employees Residing in the Western New York Economic Development Region ¹			TBD	

C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project:

There will be 30 construction period jobs during the approx. 7-month construction time line. Once the project is operational there will be 4 people working part time (1 FTE).

D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment.

E. **Estimated Wage Impact.** Please answer the questions below to assist the Agency in estimating the impact of the wages paid and to be paid at the Project site on the local economy:

1. What is your estimated current yearly payroll at the Project site (do not include construction workers)? \$ n/a.
2. What do you estimate that you presently pay to New York State in payroll taxes with respect to jobs at the Project site (based upon taxes before the Project was undertaken) (do not include construction workers)? \$ n/a.
3. What is the estimated yearly payroll one year after completion of your project? \$ TBD.
4. What do you estimate paying to New York State in payroll taxes one year after completion of your project? \$ T.
5. What is the present estimated average wage/salary plus fringe benefit total for each full-time equivalent position at the Project site (based upon such amounts paid before the Project was undertaken) (do not include construction workers)? \$ n/a.

¹ The Western New York Economic Development Region consists of the following counties: Allegany, Cattaraugus, Chautauqua, Erie, and Niagara.

6. What do you estimated that your yearly payroll will be at the Project site one year after completion of the Project (do not include construction workers)? \$ TBD.
7. What do you estimate that you will pay to New York State in payroll taxes with respect to jobs at the Project site one year after completion of the Project (do not include construction workers)? \$ TBD.
8. What do you estimate the estimated average wage/salary plus fringe benefit total for each full-time equivalent position at the Project site will be one year after completion of the Project (do not include construction workers)? \$ n/a.
9. If applicable, what are the estimated yearly aggregate average wage/salary plus fringe benefit total to be lost as a result of the Project? \$ n/a.
10. Estimated number of construction jobs to be created with respect to the Project: 30 jobs.
11. Estimated New York State payroll taxes on construction jobs to be created with respect to the Project: \$ TBD.

NOTE: ALL JOB OPENINGS ARE REQUIRED TO BE FILED WITH THE NEW YORK STATE DEPARTMENT OF LABOR AND THE CATTARAUGUS COUNTY JOB TRAINING ACT PARTNERSHIP.

F. Project Monetary Benefits. Please answer the questions below to assist the Agency in estimating the other positive monetary impacts that the Project may have on the local economy:

1. Please attach the most recent tax bill(s) for each parcel of property which is expected to be a part of the Project site. Have you attached such bills? Yes ; No . If no, please explain: _____
The most recent tax bill is for 2019 and the total taxes are \$2,307.04

NOTE: THE POLICY OF THE AGENCY IS TO DECLINE TO ABATE EXISTING REAL PROPERTY TAXES WITH RESPECT TO THE PROJECT SITE. ANY REQUEST TO ABATE SUCH EXISTING REAL PROPERTY TAXES WOULD REQUIRE A DEVIATION FROM THE AGENCY'S EXISTING UNIFORM TAX EXEMPTION POLICY.

2. What is the estimated full cost of any real property improvements proposed to be undertaken as part of the Project? \$ 0.
3. What is the present estimated annual amount of goods and services purchased relating to the operation of the Project (excluding employee wages)? \$ 0.

4. Approximately how much sales tax do you presently pay to the State of New York (including both the state share and the local share)? \$⁰_____.
5. What is the estimated annual amount of goods and services expected purchased relating to the operation of the Project (excluding employee wages) following completion of the Project? \$⁰_____.
6. Approximately how much sales tax do you expect to pay to the State of New York (including both the state share and the local share) following completion of the Project? \$⁰_____.
7. As a result of the Project, will there be any other public benefit to the State of New York, Cattaraugus County and/or any local government in New York State? Yes ; No .
- If yes, please explain: This Community solar energy project helps the State fulfill its renewable energy targets. Subscribers to the project's electrical output are companies and individual residents in the local service territory that will be receiving bill credits that help them save money on their electricity bill(s).
8. If the answer to question IV.C.7. is yes, will any of the public benefit be a monetary benefit? Yes ; No . If yes, what is the estimated monetary benefit to the State of New York, Cattaraugus County and/or any local government in New York State? \$_____.

V. PROJECT COST AND FINANCING SOURCES:

- A. Anticipated Project Costs. State the costs reasonably necessary for the acquisition of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Cost</u>	<u>Amount</u>
Land	\$ _____
Buildings	\$ _____
Machinery and equipment costs	\$ 3,550,342 _____
Utilities, roads and appurtenant costs	\$ _____
Architects and engineering fees	\$ 50,000 _____
Costs of financing	\$ _____
Construction loan fees and interest (if applicable)	\$ 160,000 _____
Other (specify)	
Labor (installation)	\$ 2,125,000 _____
Development Costs	\$ 1,100,000 _____

_____	\$ _____
TOTAL PROJECT COSTS	\$ <u>6,985,342</u>

B. Anticipated Project Financing Sources. State the sources reasonably necessary for the financing of the Project site, the construction of the proposed buildings and the acquisition and installation of any machinery and equipment necessary or convenient in connection therewith, and including any utilities, access roads or appurtenant facilities, using the following categories:

<u>Description of Sources</u>		<u>Amount</u>
Private Sector Financing	3,989,742	\$ _____
Public Sector		
Federal Programs	1,765,600	\$ <u>3,550,342</u>
State Programs	1,230,000	\$ _____
Local Programs		\$ <u>50,000</u>
Applicant Equity		\$ _____
Other (specify, e.g., tax credits)		160,000
Labor (installation)		\$ <u>2,125,000</u>
Labor (installation)		\$ <u>2,125,000</u>
Development Costs		\$ <u>1,100,000</u>
TOTAL AMOUNT OF PROJECT FINANCING SOURCES	6,985,342	\$ <u>1,100,000</u>

NOTE THIS COLUMN IS AUTO-POPULATING INCORRECTLY. PLEASE REFER TO RED NUMBERS TO LEFT

C. Have any of the above expenditures already been made by the applicant?
 Yes ; No . If yes, indicate particulars.

 Photovoltaic module purchase (5%): \$150,000; studies and surveys: \$125,000; Interconnection Deposits: \$411,300; Design and Engineering: \$30,000

D. Amount of loan requested: \$ _____;
 Maturity requested: _____ years.

E. Has a commitment for financing been received as of this application date, and if so, from whom?

Yes ; No . Institution Name: _____

Provide name and telephone number of the person we may contact.

Name: _____ Phone: _____

F. The percentage of Project costs to be financed from public sector sources is estimated to equal the following: 51 _____ %

G. The total amount estimated to be borrowed to finance the Project is equal to the following: \$ 2,624,900 _____

VI. FINANCIAL ASSISTANCE EXPECTED FROM THE AGENCY.

A. Tax Benefits.

1. Is the applicant requesting any real property tax exemption in connection with the Project that would not be available to a project that did not involve the Agency? Yes ; No .

If yes, is the real property tax exemption being sought consistent with the Agency's Uniform Tax Exemption Policy? Yes ; No .

2. Is the applicant expecting that the financing of the Project will be secured by one or more mortgages? Yes ; No . If yes, what is the approximate amount of financing to be secured by mortgages? \$ 3,990,000 _____.

3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes ; No . If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$ 5,675,342 (equip. + labor) _____.

4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of each exemption.

- a. N.Y.S. Sales and Compensating Use Taxes: \$ 312,014 _____ 4% x \$3,550,342 (equip.) + 8% x \$2,125,000 (labor) = \$312,014
- b. Mortgage Recording Taxes: \$ 49,875 _____
- c. Real Property Tax Exemptions: \$ 223,387 _____
- d. Other (please specify): \$ _____

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax-exemption Policy? Yes ; No . If yes, please explain how the request of the applicant differs from the Agency's Uniform Tax-Exemption Policy:

B. Project Cost/Benefit Information. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project

(e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).

- VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:
- A. Job Listings. In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.
 - B. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
 - C. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.
 - D. Annual Employment Reports: The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
 - E. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
 - F. Agency Financial Assistance Required for Project. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:

- G. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and, the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- H. Compliance with Federal, State, and Local Laws. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- I. False or Misleading Information. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- J. Absence of Conflicts of Interest: The applicant acknowledges that the members, officers, and employees of the Agency are listed on the Agency’s website. No member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
- K. Uniform Agency Project Agreement. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the “Public Benefits”) and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.
- L. Additional Information. Additional information regarding the requirements noted in this Application and other requirements of the Agency is included the Agency’s Policy Manual which can be accessed at www.cattcoida.com.

I affirm under penalty of perjury that all statements made on this application are true, accurate, and complete to the best of my knowledge.

Mike Streams

Applicant

By:

Mike Streams

Title:

General Counsel

NOTE: APPLICANT MUST COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 22 THROUGH 25 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 26.
