

Revised PROJECT SUMMARY SHEET – UPDATED July 9, 2021

Company Name: GSPP CM PANEL LLC, LLC

Project Address: 7024 Fox Rd, Marcy NY

Company Description:

GSPP CM PANEL LLC - Green Street Power Partners (“GSPP”) is a national developer, financier, owner and operator of solar energy systems for businesses, schools, nonprofits and municipalities expanding across the country. Our versatile team specializes in creatively structuring short- and long-term debt financing for solar assets, balancing the benefits to sponsor equity and tax equity investors with realized value for our clients. “The applicants are wholly owned subsidiaries of Green Street Power Partners and these projects will be added to the GSPP portfolio of owned projects. The CEO of GSPP is Scott Kerner and the President is Jason Kuflik. The company has offices in Stamford, CT, Boston, New York City and Tallahassee FL. The GSPP portfolio currently has projects in New York, Vermont, Massachusetts, Connecticut, Rhode Island, Delaware Minnesota, Delaware, Colorado and California.

Project Description: Total Project Cost: \$8,833,950

GSPP CM PANEL LLC intends to construct an approximately **Five(5) megawatt AC** solar facility (the “Solar Farm”) at its sole cost and expense. The Solar Farm shall consist of racking and foundations; inverters and transformers; necessary electrical interconnections and all improvements and connections required to transfer and deliver generation offsite, including three (3) phase extensions and power box(es); security fencing and gating; safety signage and solar photo voltaic (“PV”) panels (collectively the “Site Improvements and Infrastructure”). Landlord has no obligation to make improvements on the Leased Premises or Landlord Property to accommodate the Solar Farm. Preliminary Site Plan, Construction Plans. For any new construction on the Leased Premises, such construction shall be designed and built to all applicable minimum standards for any county, state and federal codes and requirements in effect at the time of construction, including without limitation, the applicable building and fire codes. The PILOT would be assessed on the Prime Soils at \$7,000 per MW). The company has negotiated a host agreement with the Town and the Town has reviewed and is working on securing a

Benefits being requested

PRIOR PILOT VALUE: \$900,051 (\$10,000 per MW)

CURRENT REQUEST: \$1,121,060 (\$7,000 per MW, 25 years)

New Questions	Response
Part I – Applicant Info	
2(a) Provide the name, address and % ownership with respect to parties with 15% or more in equity holdings	GSPP CM Panel, LLC
Part V: Community Solar Project Questionnaire	
8 (a) Describe the project in detail, ie; (MW total capacity; battery storage; fixed or sun-tracking panels; single or double sided panels; project engineer; any required upgrades to transport energy generated to grid; domestic or foreign panel manufacture; any specific business entity or community tied to power generated; obligations of property owner, etc.)	GSPP 7024 Fox Road, LLC intends to construct an approximately Five(5) megawatt AC solar facility located at 7024 Fox Road in the Town of Marcy. The solar facility will consist of fixed photovoltaic panels, racking and foundations, inverters and transformers; necessary electrical interconnections and all improvements and connections required to transfer and deliver generation offsite, including three (3) phase extensions and power box(es); security fencing and gating; and safety signage (collectively the “Site Improvements and Infrastructure”). Landlord has no obligation to make improvements on the Leased Premises or Landlord Property to accommodate the solar facility. The project has received site plan approval from the Town of Marcy Planning Board and the HCA and Decommissioning Plan have also been approved by the Town Board.
8(b) Has the applicant provided written communication to any of the affected taxing jurisdictions notifying of its intent to construct the facility? (Yes or No) If yes, have any of the jurisdictions responded within 60 days of receipt of the written communication responded that they will require a contract for a payment in lieu of taxes? (Yes or No) If Yes, please explain and provide a copy of the communications and also the written responses.	Yes, the Town of Marcy conditioned the issuance of a building permit on the execution of a PILOT. See attached site plan approval resolution.
8(c) will the applicant be applying for NYS RPTL 487 with any taxing jurisdiction? (Yes or No)	No.

<p>8(d) will there be a Host Community Agreement. (Yes or No)</p> <p>*if there is no Host Community Agreement please attach letters of support from each affected taxing jurisdiction.</p>	<p>Yes.</p>
<p>8(f) Has provision been made to reserve funds for facility decommissioning, either through bond posting or establishment of an escrow account? (Yes or No)</p> <p>**Please provide a copy of evidence for provision of reserve funds for decommissioning.</p>	<p>Yes. Decommissioning Plan provided.</p>
<p>8(g) Has the project received or is it seeking any tax credits from any local, state or federal entity? (Yes or No)</p> <p>If YES, please explain in detail in 12(d) on Page 21.</p>	<p>Yes, the project has received a NYSERDA Block Rebate in the amount of \$1,062,500 (as disclosed in the initial application).</p>
<p>Part XI: Real Estate Taxes</p>	
<p>13(a) For each tax parcel which comprises the facility, and for which assistance is being sought, please provide the following information using figures from the most recent tax year. If an increase in the assessment is anticipated due to the proposed project, please indicate the new estimated assessment amount in the POST-PROJECT column. Attach copies of the most recent tax bills for all jurisdictions.</p>	<p>See attached tax bills.</p>
<p>13(b) Will the entirety of each tax parcel be subject to the PILOT? (Yes or No)</p>	<p>No.</p>
<p>13(c) If the entirety of each parcel will not be subject to the PILOT, will the municipality require a subdivision? (Yes or No)</p>	<p>No.</p>
<p>13(e) Please consult with Agency staff to complete a Cost/benefit Analysis form to attach to this Application.</p>	<p>Acknowledged.</p>



Town of Marcy
8801 Paul Becker Road
Marcy, New York 13403
(315) 768-4800(phone) (315) 768-1305(fax)
www.townofmarcy.org

Site Plan Approval Conditions

Marcy Planning Board Site Plan Approval on November 18, 2019 of the plans dated November 15, 2019 for proposed Omni Navitas solar farm at 7024 Fox Road Marcy, NY 13403 is based on the following conditions and schedule.

Conditions to be met within 6 months and prior to issuance of the Building Permit:

1. Completion of MS4 Acceptance Form / acceptance by Marcy MS4 coordinator based on revised Storm Water Pollution Prevention Plan and storm water management addressing issues identified with level spreader and associated grading in area of drive and energy storage facilities, subject to approval of Marcy MS4 administrator prior to issuance of the Building Permit.
2. Plans to be revised to show fencing to be black vinyl fabric (no barb wire).
3. Plans to be revised to show naturalized screening landscaping along the southern fence line. Installation of screening can be deferred until substantial completion inspection by Town.
4. Submit a revised, final, dated, consolidated Property Operation & Maintenance Plan including the Stormwater Management Operation & Maintenance (Appendix I of SWPPP) and the submitted O&M CONTRACT (for solar equipment). This can be in sections based upon responsibility and responsible parties shall be identified. Add sections (a) addressing general vegetation management (outside storm water facilities and inside perimeter fence) and (b) including process for notification to Town of any changes of responsible parties, property owner and/or solar operator.
5. Submit final, dated Decommissioning Plan.
6. Execution of a Development Agreement with Marcy Town Board, including Host Community Agreement and/or PILOT as determined by Town Board and surety arrangements for decommissioning.
7. The applicant will provide copies of other agency permits and conditions prior to issuance of the Building Permit.

Conditions to be met within 18 months and prior to Certificate of Occupancy:

8. Installation of 911 compliant identification prior to the Certificate of Occupancy.
9. The applicant will facilitate training and development of a pre-action plan by Stittville Fire Department prior to the Certificate of Occupancy.
10. The applicant will provide copies of National Grid and NYSERDA conditions prior to issuance of the Certificate of Occupancy.
11. Substantial completion of construction

Robert Lambe

Robert Lambe
Marcy Planning Board Chair

Collection: Town & County 2021

Fiscal Year Start: 1/1/2021

Fiscal Year End: 12/31/2021

Warrant Date: 12/31/2020

Total Tax Due (minus penalties & interest) \$0.00

Entered	Posted	Total	Tax Amount	Penalty	Surcharge	Via	Type
1/16/2021	1/8/2021	\$145.09	\$145.09	\$0.00	\$0.00	Mail	Full Payment - Multi-Payment

Tax Bill #	SWIS	Tax Map #	Status
000326	304400	247.000-2-9	Payment Posted
Address		Municipality	School
Fox Rd Es		Town of Marcy	Holland Patent

Owners	Property Information	Assessment Information	
Lloyd Gavin	Roll Section: 1	Full Market Value:	16541.00
7024 Fox Rd	Property Class: Vac farmland	Total Assessed Value:	11000.00
Marcy, NY 13403	Lot Size: 27.20	Uniform %:	66.50

Description	Tax Levy	Percent Change	Taxable Value	Rate	Tax Amount
COUNTY	78049164	0.9000	11000.000	8.86116200	\$97.47
HIGHWAY TOWNWIDE	420000	1.7000	11000.000	1.10961100	\$12.21
Stittvle fd	200000	1.5000	11000.000	1.82726800	\$20.10
Marcy san dt	469000	1.3000	11000.000	1.24684400	\$13.72
Marcy sp swr	170000	-32.0000	11000.000	0.14470400	\$1.59

Total Taxes: \$145.09

Estimated State Aid - Type	Amount
County	81538499.00
Town	172600.00

Mail Payments To:
 Gina M. Schillaci
 Tax Collector
 P.O. Box 220 Marcy, N.Y. 13403

6(i) Check all categories best describing the **scope of the project**:

- Acquisition of land
- Acquisition of existing building
- Renovations to existing building
- Construction of addition to existing building
- Demolition of existing building or part of building
- Construction of a new building
- Acquisition of machinery and/or equipment
- Installation of machinery and/or equipment
- Other (specify) _____

6(j) Please indicate the financial assistance you are requesting of the Agency, and provide the estimated value of said assistance. Attach a sheet labeled Annual PILOT that shows the annual utilization of the Real Property Tax Abatement by year and by taxing jurisdiction (PLEASE CONSULT WITH IDA STAFF ON PILOT CALCULATIONS).

<u>Assistance Requested</u>	<u>Estimated Values</u>
<input type="checkbox"/> Real Property Tax Abatement (value of PILOT savings)	\$ _____
<input type="checkbox"/> Mortgage Tax Exemption (.75%)	\$ _____
Amount of mortgage: \$ _____	
<input type="checkbox"/> Sales and Use Tax Exemption ** (8.75%)	\$ _____
Value of goods/services to be exempted from sales tax: \$ _____	
<input type="checkbox"/> Issuance by the Agency of Tax Exempt Bonds(bond dollar value)	\$ _____

TOTAL EXEMPTION ASSISTANCE REQUESTED:

Is the financial assistance requested by the Applicant consistent with the IDA's Uniform Tax Exemption Policy? Yes No

If No, please provide a written statement describing the financial assistance being requested and detailing the reasons the IDA should consider deviating from its Policy.

**** Note that the estimate provided above will be provided to the New York State Department of Taxation and Finance. The Applicant acknowledges that the transaction documents will include a covenant by the Applicant that the estimate, above, represents the maximum amount of sales and use tax benefit currently authorized by the Agency with respect to this Application. The Agency may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered. It is the responsibility of the applicant to inform the IDA within 10 days if the project amount changes.**

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

July 9 2021

To be used as guidance to calculate the PILOT Benefit value on Page 9 of application. Rates and assessments are for example only.

Information on Real Property Proposed For PILOT

Estimated Assessment in 1,000s \$ 11 (Provide)

Tax Rates Per 1k of Assessment at time of application*	Full Payment	Rate Year	Muni
Oneida County	\$ 8.86	\$ 97	Oneida
City or Township**	\$ 1.11	\$ 12.21	Marcy
Village**	\$ -	\$ -	
School District	\$ 29.37	\$ 323.02	Holland Patent
Total	\$ 39.34	\$ 432.70	

*Do not include Special District Tax Rates with jurisdiction for parity with other jurisdictions
Annual rate increase factor of 2% is used in calculator

1.02

PILOT VALUE CALCULATOR VALUES	Full	485-b	IDA-Comm	IDA-Industrial	\$7,000/MW
Year 1 Payment	\$ 40.12	\$ 441.35			\$ 35,000.00
Year 2 Payment	\$ 40.93	\$ 450.18			\$ 35,700.00
Year 3 Payment	\$ 41.74	\$ 459.18			\$ 36,414.00
Year 4 Payment	\$ 42.58	\$ 468.37			\$ 37,142.28
Year 5 Payment	\$ 43.43	\$ 477.74			\$ 37,885.13
Year 6 Payment	\$ 44.30	\$ 487.29			\$ 38,642.83
Year 7 Payment	\$ 45.19	\$ 497.04			\$ 39,415.68
Year 8 Payment	\$ 46.09	\$ 506.98			\$ 40,204.00
Year 9 Payment	\$ 47.01	\$ 517.12			\$ 41,008.08
Year 10 Payment	\$ 47.95	\$ 527.46			\$ 41,828.24
Year 11 Payment	\$ 48.91	\$ 538.01			\$ 42,664.80
Year 12 Payment	\$ 49.89	\$ 548.77			\$ 43,518.10
Year 13 Payment	\$ 50.89	\$ 559.75			\$ 44,388.46
Year 14 Payment	\$ 51.90	\$ 570.94			\$ 45,276.23
Year 15 Payment	\$ 52.94	\$ 582.36			\$ 46,181.76
Year 16 Payment	\$ 54.00	\$ 594.01			\$ 47,105.39
Year 17 Payment	\$ 55.08	\$ 605.89			\$ 48,047.50
Year 18 Payment	\$ 56.18	\$ 618.00			\$ 49,008.45
Year 19 Payment	\$ 57.31	\$ 630.36			\$ 49,988.62
Year 20 Payment	\$ 58.45	\$ 642.97			\$ 50,988.39
Year 21 Payment	\$ 59.62	\$ 655.83			\$ 52,008.16
Year 22 Payment	\$ 60.81	\$ 668.95			\$ 53,048.32
Year 23 Payment	\$ 62.03	\$ 682.33			\$ 54,109.29
Year 24 Payment	\$ 63.27	\$ 695.97			\$ 55,191.47
Year 25 Payment	\$64.54	\$ 709.94			\$ 56,295.30
Total Due:	\$ 1,285.16	\$ 14,136.78			\$ 1,121,060.49
					\$1,106,923.71
					\$1,092,786.93

Abatement Percentages	Full	485-b	IDA-Comm	IDA-Industrial
Year 1		50	50	66.66666
Year 2		45	50	66.66666
Year 3		40	25	66.66666
Year 4		35	25	66.66666
Year 5		30	25	66.66666
Year 6		25		33.33333
Year 7		20		33.33333
Year 8		15		33.33333
Year 9		10		33.33333
Year 10		5		33.33333

ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
COST/BENEFIT ANALYSIS
Required by §859-a(3) of the
New York General Municipal Law

9-Jul-21

Name of Applicant: GSPP -7024 Fox Road, LLC

Description of Project: Marcy 5 MW Solar Facility

Name of All Sublessees or Other Occupants of Facility:

Principals or Parent of Applicant: _____

Products or Services of Applicant to be produced or carried out at facility: _____

Estimated Date of Completion of Project: Feb-21

Type of Financing/ Structure:
_____ Tax-Exempt Financing
_____ Taxable Financing
X Sale/ Leaseback
_____ Other

Type of Benefits being Sought by Applicant:
_____ Taxable Financing
_____ Tax-Exempt Bonds
_____ Sales Tax Exemption on Eligible Expenses Until Completion
_____ Mortgage Recording Tax Abatement
X Real Property Tax Abatement

Project Costs

Land Acquisition	\$ -
Existing Building(s) ACQUISITION	\$ -
Existing Building(S) RENOVATOIN	\$ -
NEW Building(s) CONSTRUCTION	\$ -
Installation Costs	\$ 1,562,500
Site Preparation/Parking Lot Construction	\$ 625,000
Machinery & Equipment (other than furniture)	\$ 4,500,000
Furniture & Fixtures	\$ -
Architectural & Engineering	\$ 17,500
Legal Fees (applicant, IDA, bank, other counsel)	
Financial (all costs related to project financing)	\$ 760,000
Permits	\$ -
Other	\$ 1,325,000
Agency Fee	\$ 43,950
TOTAL COST OF PROJECT	\$ 8,833,950

included with engineering
See application budget (electrical and BOS/ECS)

Assistance Provided by the Following:

EDGE Loan:	
MVEDD Loan:	
Grants - Please indicate source & Amount:	
Other Loans - Please indicate source & Amount:	

Company Information

Existing Jobs
Created Jobs FTE (over three years)
Retained Jobs

0
0
0

Average Salary of these Positions

\$ -
\$ -
\$ -

Earnings Information for Oneida County

Average Salary of Direct Jobs for Applicant
Average of County Indirect Jobs
Average of Construction Jobs

\$ -
\$ 25,000
\$ 32,000

Note: \$1,000,000 in construction expenditures generates 15 person - years of employment
Construction Person Years of Employment:

11

Calculation of Benefits (3 Year Period)

	Total Earnings	Revenues
Direct Jobs		
Created	\$ -	\$ -
Existing	\$ -	\$ -
Indirect Jobs		
Created	\$ -	\$ -
Existing	0	0
Construction - only one year		
Person Years	\$ 350,000	\$ 14,875
TOTALS Calculation of Benefits (3 Yr Period)	\$ 350,000	\$ 14,875

TAXABLE GOODS & SERVICES

		Spending Rate	Expenditures	State & Local Sales Tax Revenues
Direct Jobs	Created	36%	\$ -	\$ -
	Existing	0.36	\$ -	\$ -
Indirect Jobs	Created	0.36	\$ -	\$ -
	Existing	0.36	\$ -	\$ -
Construction - only one year	Person Years	0.36	\$ 126,000	\$ 12,285
<u>TOTAL TAXABLE GOODS & SERVICES</u>			\$ 126,000	\$ 12,285

Local (3 year) real property tax benefit (assuming 60% of jobs existing and created own a residence) with an average assessment of \$80,000 and the remainder of jobs existing created pay real property taxes through rent based on an average assessment per apartment of \$50,000.

		Municipality	
Tax Rate for School District where facility is located:	31.113572	Whitesboro	2021
Tax Rate for Municipality where facility is located:	1.116893	Marcy	2020
Tax Rate for County:	8.78552	Oneida	2020
	Total Rate:		
	41.015985		
Real Property Taxes Paid:	\$ -		

COSTS: IDA BENEFITS

0

Real Property Taxes Abatement	\$ 1,106,924
Mortgage Tax Abated (.75%)	\$ -
Estimated Sales Tax Abated During Construction Period (8.75%)	\$ -
Total:	\$ 1,106,924

Using Policy Adopted 4-30-2021

NOTE: If there is a tax-exempt financing of all or a portion of the project cost, there is a neutral cost/benefit because of lower interest rates by reason of exclusion of interest from gross income of bondholders for purposes of Federal and State income taxes. Taxable financing carries the same cost/benefit for State Income Tax purposes. Such cost/benefits cannot be quantified.