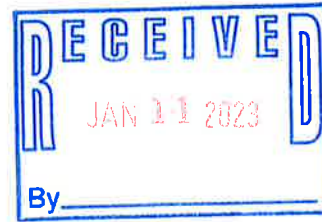


January 11, 2023

Shawna M. Papale
Executive Director
Oneida County Industrial Development Agency
584 Phenix Drive
Rome, New York 13441-1405



Re: SSC Kirkland LLC (the “Company”) / Oneida County IDA

Dear Ms. Papale,

In connection with the above referenced matter, please find the following enclosed:

- **Exhibit A:** Only those pages of the Company’s proposed Oneida County IDA Application that contain revised information (i.e., that differ from the Company’s IDA Application dated January 17, 2022), along with a chart summarizing the revisions. Please note the following:
 - o The revised information is highlighted (in yellow) on those pages;
 - o There are two sets of Page 4, one proposed by and labeled “Current Owner” and the other proposed by and labeled “Future Owner”, with the Current Owner being Delaware River Solar, LLC (“DRS”) and the Future Owner being Bullrock-NextGenREA-DRS, LLC (“Bullrock-NextGenREA-DRS”).
 - o A Representations and Certification by Applicant is enclosed at the end of Exhibit A.

Please find below a brief explanation of the changes in ownership and other material changes:

- **Initial Change in Ownership:** The Company was formed on January 3, 2020 as a Florida limited liability company with NY Portfolio IV Holdco LLC as the initial sole member of the Company (the “Initial Sole Member”) and Summit Solar Capital, LLC as the initial manager of the Company (the “Initial Manager”). The Initial Sole Member sold 100% of its membership interest in the Company to DRS on October 13, 2022.
- **Expected Change in Ownership:** DRS is in the process of selling 100% of its membership interest in the Company to Bullrock-NextGenREA-DRS. DRS owns a minority share interest in Bullrock-NextGenREA-DRS. The current expected date of such sale is Wednesday, January 11, 2023.
- **Other Material Changes:** The revised application includes a significant increase in the budget to construct the solar project. We believe the increase in budget amount is attributable to a rise in equipment and labor costs, and is in line with current market conditions.

We asked that the IDA close this transaction prior to the expiration date of the inducement which we understand is Monday, January 23, 2023. Please confirm that the IDA is accepting the updated information and the transaction will close prior to January 23, 2023.

Please feel free to contact me with any questions. Thank you.

Yours very truly


Peter Dolgos
Senior Vice President

Enclosures

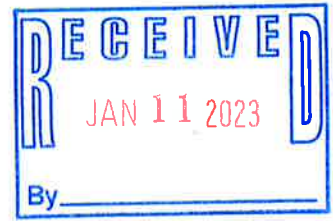


EXHIBIT A

Pages of the Application containing revised information



Part I: Applicant Information

Note: In responding to the following questions, please keep in mind that the Applicant will be party to all of the documents and is the individual or if entity will be formed which will receive the actual financial assistance from the Agency.

Applicant

1(a) Applicant's Legal Name: SSC Kirkland LLC

1(b) Principal Address: 140 East 45th St.
Suite 32B-1
New York, NY 10017

1(c) Telephone/Facsimile Numbers: 646-998-6403/917-398-1384

1(d) Email Address: legal@delawareriversolar.com

1(e) Federal Identification Number: 84-4960654

1(f) Contact Person: Richard Chun

1(g) Is the Applicant a

Corporation: If Yes, Public Private
 If public, on which exchange is it listed?

Subchapter S

Sole Proprietorship

General Partnership

Limited Partnership

Limited Liability Corporation/Partnership

Single-Member LLC (name and EIN below):

Name: Delaware River Solar, LLC

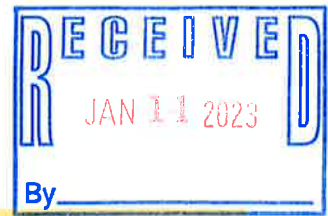
EIN #: 81-2311156

DISC

Other(specify) _____

1(h) State of Organization (if applicable) Florida

CURRENT OWNER



Applicant's Stockholders, Members, Directors and Officers, Partners.

2(a) Provide the following information with respect to any person with 15% or more in equity holdings in any entity in ownership chain of the project. Add additional sheets if necessary.

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
Delaware River Solar, LLC ("DRS")	140 East 45th St, Suite 32B-1, New York, NY 10017	100%
Principals - F18CM, LLC (90% owner of DRS) Principals of F18CM, LLC - Richard Winter and John Tartaglia		

2(b) Is the Applicant, or any of the individuals listed in 2(a) above, related directly or indirectly to any other entity by more than 50% common ownership? **If Yes**, indicate name of such entity and the relationship. Yes No

SolarHoldco, LLC (more than 50% common ownership by F18CM, LLC)
(and other sister companies and subsidiaries of Delaware River Solar, LLC and F18CM, LLC)

2(c) Is the Applicant affiliated with any other entity, directly or indirectly, other than as listed in the response to 2(a) above? **If Yes**, please indicate name and relationship of such other entity and the address thereof: Yes No

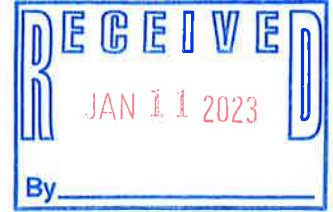
In addition to the companies described in Sections 2(a) and 2(b) above, the Applicant is affiliated with:

DRS Equipment Acquisitions, LLC
DRS Safe Harbor Company, LLC
NY DRS Finco IV, LLC
NY DRS Finco II, LLC
NY DRS Finco I, LLC

(each of the companies listed above are some of the special purpose companies affiliated with the Applicant related to financings, sales and purchases of projects and project companies.)

(Delaware River Solar, LLC is the owner of additional project companies each owning a different project)

FUTURE OWNER



Applicant's Stockholders, Members, Directors and Officers, Partners.

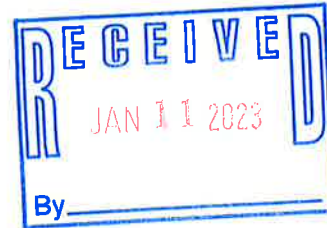
2(a) Provide the following information with respect to any person with 15% or more in equity holdings in any entity in ownership chain of the project. Add additional sheets if necessary.

<u>Name</u>	<u>Address</u>	<u>Percentage of Ownership</u>
Bullrock-NxtGenREA-DRS, LLC ("Bullrock")	228 Aviation Ave, Suite 200 South Burlington, VT 05403	100%
Principals: Bullrock Renewables LLC ([40.5% owner of Bullrock) NxtGenREA, LLC (40.5% owner of Bullrock) Delaware River Solar, LLC (19% owner of Bullrock)		
Principals of Delaware River Solar, LLC - Richard Winter, John Tartaglia and Peter Dolgos Principals of Bullrock Renewables, LLC - Gregg H. Beldock Principals of NextGenREA, LLC - Michael W. Mills		

2(b) Is the Applicant, or any of the individuals listed in 2(a) above, related directly or indirectly to any other entity by more than 50% common ownership? **If Yes**, indicate name of such entity and the relationship. Yes No

2(c) Is the Applicant affiliated with any other entity, directly or indirectly, other than as listed in the response to 2(a) above? **If Yes**, please indicate name and relationship of such other entity and the address thereof: Yes No

Applicant's Counsel and Accountant



3(a) Applicant's Attorney

Name/Title: Richard Chun
Firm: Law Office of Richard W. Chun, PLLC
Address: 1225 Franklin Avenue, Suite 325
Garden City, New York 11530
Telephone/Fax: 516-659-7493
Email: rchun@rwc-legal.com

3(b) Applicant's Accountant

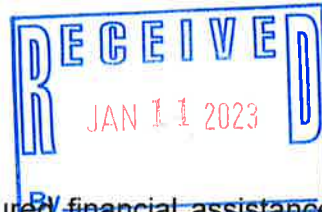
Name/Title: _____
Firm: _____
Address: _____

Telephone/Fax: _____
Email: _____

Business Description

4(a) Describe the nature of your business and principal products and/or services. Attach additional sheets if necessary.

Renewable energy development, with a focus on the CDG-scale community solar. An EPC contractor will construct the subject solar facility pursuant to an executed EPC contract, which Applicant will obtain after receipt of site plan approval and a fully executed payment in lieu of tax agreement ("PILOT AGREEMENT")



6(f) Has the Applicant or any related entity previously secured ~~financial assistance~~ in Oneida County (whether through the Agency, the Empire State Development Corporation, or any other entity)? Yes No

If Yes, please explain (indicate date of benefit, location of facility and outstanding balance).

6(g) Has the Applicant or any related entity secured financial assistance anywhere within the United States within the last 90 days or does the Applicant or any related entity anticipate receiving financial assistance within the next 90 days? Yes No

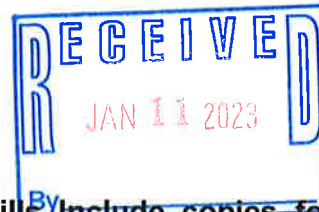
If Yes, please explain.

6(h) Check all categories best describing the type of project for all end users at project site (you may check more than one; if checking more than one indicate percentage of square footage the use represents):

Please provide percentage of sq. footage for each use (if more than one category):

- Manufacturing %
- Industrial Assembly or Service %
- Back office operations %
- Research and Development %
- Technology/Cybersecurity %
- Warehousing %
- Commercial or Recreational %
- Retail %

- Add Housing Addendum Residential housing (specify) _____ %
- Pollution Control (specify) _____ %
- Environmental (e.g., Brownfield) (specify) _____ %
- Add Solar Addendum Other (specify ie; renewable energy) Renewable Energy %



Part III: Facility Information

Attach copies of the most recent real property tax bills. ~~Include copies for all taxing jurisdictions for the site/ facility that IDA assistance is being sought.~~

Facility (Physical Information) If multiple locations please provide information on all.

7(a) Street Address of Facility:

73 Kirkland Ave

7(b) City, Town and/or Village (list ALL incorporated municipalities):

Kirkland

7(c) School District:

Clinton Central School District

7(d) For what purpose was the facility site most recently used (i.e., light manufacturing, heavy manufacturing, assembly, etc.)?

Agriculture

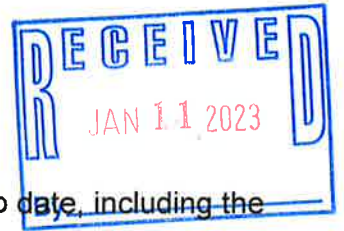
7(e) Zoning Classification of location of the project:

R-R

7(f) Please describe in detail the facility to be acquired, constructed or renovated (including number of buildings, square footage, number of floors, type of construction,) and attach plot plans, photos or renderings, if available. If there are infrastructure improvements (water, sewer, gas, electrical, etc.) please provide details along with who will carry out those improvements and who will fund them. *Please be as specific as possible.*

The proposed solar facility is located on the west side of Kirkland Ave. (County Rt. 32) in the Town of Kirkland. The +/- 63.6- acre parcel has a tax parcel ID of 337.0-02-4.2. The lease area (fenced area) will encompass approximately 35 acres of the +/-63.6-acre parcel, and the solar racks will cover approximately 8.15 acres. The solar facility will be comprised of a single-axis tracker racking system, which will generate approximately 4.2 MWac of electrical power.

Delaware River Solar, LLC expects to engage Empire Valorize LLC as EPC contractor, who will carry out the herein mentioned improvements. The improvements are expected to be funded by a third-party bank.



7(g) Has construction or renovation commenced? Yes No

If Yes, please describe the work in detail that has been undertaken to date, including the date of commencement.

If No, indicate the estimated dates of commencement and completion:

Construction Commencement: ~Q2 2023

Construction completion: ~Q1 2024

7(h) Will the construction or operation of the facility or any activity which will occur at the site require any local ordinance or variance to be obtained or require a permit or prior approval of any state or federal agency or body (other than normal occupancy and/or construction permits)?

Yes No

If Yes, please describe.

Has the Project received site plan approval from the Planning Department?

Yes No N/A

If Yes, please provide the Agency with a copy of the planning department approval along with the related State Environmental Quality Review (SEQR) determination. If no, please provide the status of approval:

7(i) Will the project have a significant effect on the environment? Yes No

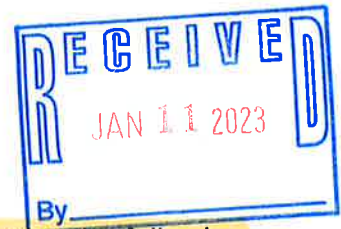
Important: please attach and sign Part 1 of either the the long or short Environmental Assessment Form to this Application.

7(j) What is the useful life of the facility? 25-35 years

7(k) Is the site in a former Empire Zone? Yes No

If Yes, which Empire Zone: _____

Is project located in a Federal HUB Zone or distressed area: Yes No
Provide detail.



Part V: Facility (Legal Information)

9(a) With respect to the **present owner** of the land or facility, please give the following information and provide a brief statement regarding the status of the acquisition.

(Note: the present owner is not necessarily the user of the facility, but that party which holds legal title to the facility.)

Legal Name: Delaware River Solar Real Estate, LLC

Address: 140 East 45th Street, Suite 32B-1
New York, NY 10017

Telephone: 315-725-2807

Balance of Mortgage: N/A

Holder of Mortgage: _____

If the Applicant is not the present owner of the facility, please attach any written agreements and contracts concerning the acquisition of the real property and/or equipment.

Applicant will be leasing the land from the fee owner.

9(b) Is there a legal relationship, directly or indirectly, by virtue of common control or through related persons, between the Applicant and the present owner of the facility?

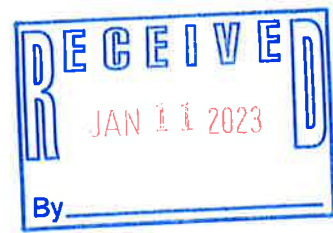
Yes No. **If yes**, please explain.

9(c) Will a related real estate holding company, partnership or other entity, be involved in the ownership structure of the transaction?

Yes No. **If Yes**, please explain.

9(d) Will the title owner of the facility/property also be the user of the facility?

Yes No **If Yes**, please explain.



Part VIII: Estimated Project Cost and Financing

12(a) List the costs necessary for preparing the facility.

LAND Acquisition	\$	5,000	(If lease value use OTHER below)
Existing Building(s) ACQUISITION	\$		
Existing Building(s) RENOVATION	\$		
NEW Building(s) CONSTRUCTION	\$	8,179,080	
Site preparation/parking lot construction	\$	100,000	
Machinery & Equipment that is TAXABLE	\$		
Machinery & Equipment that is TAX-EXEMPT	\$		
Furniture & Fixtures	\$		
Installation costs	\$		
Architectural & Engineering	\$	20,000	
Legal Fees (applicant, IDA, bank, other counsel)	\$	10,000	
Financial (all costs related to project financing)*	\$		
Permits (describe below)	\$	2,000	
Other (describe below) ie: solar decommissioning expense)	\$		

Other:	Cost:
1. <input type="text"/>	<input type="text"/>
2. <input type="text"/>	<input type="text"/>
3. <input type="text"/>	<input type="text"/>
4. <input type="text"/>	<input type="text"/>
5. <input type="text"/>	<input type="text"/>

Subtotal \$	8,316,080
Agency Fee ¹ \$	41,580.40
Total Project Cost \$	8,357,660.40

* **Bank fees, title insurance, appraisals, environmental reviews, etc.**

¹ **See Attached Fee Schedule (Page 22) for Agency Fee amount to be placed on this line.**

Permit/Other Information

12(b) Has the Applicant contacted any bank, financial institution or private investor with respect to financing the proposed project? Yes No **If Yes**, please provide details below.

M1 Bank

12(c) Has the Applicant received a commitment letter for said financing? **If Yes**, please provide a copy along with this application. Yes No



12(d) Sources of Funds for Project Costs

Bank Financing: ----- \$ 6,466,080

Equity (excluding equity that is attributed to grants/tax credits) -- \$ _____

Tax Exempt Bond Issuance (if applicable) ----- \$ _____

Taxable Bond Issuance (if applicable) ----- \$ _____

Public Sources (Include sum total of all state and federal tax credits and grants) Break out individually below. ----- \$ 1,850,000

Identify each Public state and federal grant/credit:

Comments:

Source	Federal Investment Tax Credit	\$	950,000	
Source	NYSERDA	\$	900,000	
Source		\$		
Source		\$		

Total Sources of Funds for Project Costs: \$ 8,316,080

Part IX: Real Estate Taxes

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.

Tax Map Parcel #	Current Land Assessment	Current Building Assessment	Current Total Assessment	Current Total Taxes Amount (\$)	Estimated Post-Project Assessment
337,000 - 2 - 4.2	\$ 26,000	\$ 40,000	\$ 70,074	\$ 4,149	\$ 1,406,611

13(b) Will the entirety of each tax parcel be subject to the PILOT? YES NO

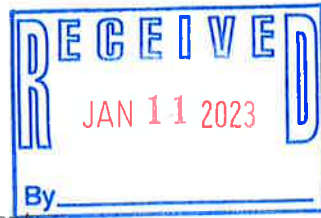
13(c) If the entirety of each parcel will not be subject to the PILOT, will the municipality require a subdivision? YES NO

***If a subdivision is required, it is the responsibility of the Applicant to complete subdivision approval prior to commencement of the PILOT Agreement, and to provide the Agency with the tax parcel number(s) assigned.**



Chart summarizing the revisions.

IDA Application submitted on January 12, 2022	Proposed IDA Application
Item 1(b) Principal Address of SSC Kirkland was 334 Arapahoe Ave, Boulder CO 80302.	Item 1(b) Principal Address of SSC Kirkland was revised to 140 East 45th St., Suite 32B-1, New York, NY 10017
Item 1(c) Telephone/Fax No of SSC Kirkland was 561.866.8234.	Item 1(c) Telephone/Fax No of SSC Kirkland was revised to 646-998-6403/917-398-1384
Item 1(d) Email Address of SSC Kirkland was john@smtenergy.com.	Item (d) Email Address of SSC Kirkland was revised to legal@delawareriversolar.com.
Item 1(f) Contact Person of SSC Kirkland was John Switzer.	Item 1(f) Contact Person of SSC Kirkland was revised to Richard Chun.
Item 1(g) "Single-Member" of SSC Kirkland was Summit Solar Capital, LLC.	Item 1(g) "Single-Member" of SSC Kirkland was revised to Delaware River Solar, LLC (the EIN field in this Item was also updated).
Item 2(a) Summit Solar Capital, LLC was listed as owning 100% of the project (or of any entity in ownership chain of the project).	Item 2(a) was revised to list Delaware River Solar, LLC as owning 100% of the project (or of any entity in ownership chain of the project). F18CM was also listed as owning 90% of Delaware River Solar, LLC, and the principals of F18CM were also listed.
Item 2(b) "No" box was checked.	Item 2(b) "Yes" box was checked and an explanation was provided.
Item 2(c) "No" box was checked.	Item 2(b) "Yes" box was checked and an explanation was provided.
Item 3(a) Mark Sweeney was listed as Applicant's Attorney.	Item 3(a) Applicant's Attorney was revised with Richard Chun's information.
Item 7(f) was filled with "The Applicant will carry out the herein mentioned improvements. The improvements will be funded by Goldman Sachs Renewable Power."	Item 7(f) was filled with "Delaware River Solar, LLC will carry out the herein mentioned improvements. The improvements will be funded by M1 Bank."
Item 9(a) Kenneth Weider was listed as the "Present Owner" of the land.	Item 3(a) Present owner of the land was revised with Delaware River Solar Real Estate's information.
Item 12(a) "NEW Building(s) CONSTRUCTION" amount was \$3.6MM. The "Subtotal" was \$3,737,000, the "Agency Fee" was \$18,685, and the "Total Project Cost" was \$3,755,685.	Item 12(a) "NEW Building(s) CONSTRUCTION" amount was revised to \$8,179,080. The "Subtotal" was revised to \$8,316,080, the "Agency Fee" to \$41,580.40, and the "Total Project Cost" to \$8,357,660.40.
Item 12(b) "Yes" box was checked and "Goldman Sachs Renewable Power" was added to the explanation field.	Item 12(b) the explanation filed was revised to "M1 Bank".
Item 12(d) The "Banking Financing" amount was left blank, the "Equity" amount was \$2,787,000, and the "Total Sources of Funds" was \$3,737,000.	Item 12(d) The "Banking Financing" field was filled with \$6,466,080, the "Equity" field was left blank, a \$900,000 "NYSERDA" source was added, and the "Total Sources of Funds" was revised to \$8,316,080.



Representations and Certification by Applicant



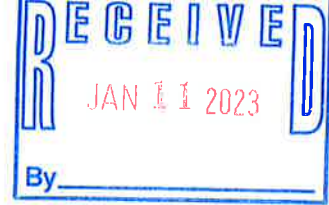
REPRESENTATIONS AND CERTIFICATION BY APPLICANT

The undersigned requests that this Application be submitted for review to the Oneida County Industrial Development Agency (the "Agency") and its Board of Directors.

Approval of the Application can be granted solely by this Agency's Board of Directors. The undersigned acknowledges that Applicant shall be responsible for all costs incurred by the Agency and its counsel in connection with the attendant negotiations whether or not the transaction is carried to a successful conclusion.

The Applicant further understands and agrees with the Agency as follows:

- 1. Annual Sales Tax Filings.** 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 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.
- 2. Annual Employment, Tax Exemption & Bond Status 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 as well as tax exemption benefits received with the action of the Agency. For Applicants not responding to the Agency's request for reports by the stated due date, a \$500 late fee will be charged to the Applicant for each 30-day period the report is late beyond the due date, up until the time the report is submitted. Failure to provide such reports as provided in the transaction documents will be an Event of Default under the Lease (or Leaseback) Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Annual Employment, Tax Exemption & Bond Status Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
- 3. Absence of Conflict of Interest.** The Applicant has consulted the Agency website of the list of the Agency members, officers and employees of the Agency. No member, officer, or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein after described (if none, state "none"):
- 4. Hold Harmless.** Applicant hereby releases the Agency and its members, officers, servants, agents and employees from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final



agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

5. The Applicant acknowledges that the Agency has disclosed that the actions and activities of the Agency are subject to the Public Authorities Accountability Act signed into law January 13, 2006 as Chapter 766 of the 2005 Laws of the State of New York.
6. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.
7. The Applicant acknowledges that it has been provided with a copy of the Agency's recapture policy (the "Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
8. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
9. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
10. The Applicant confirms and acknowledges 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 exemption claimed by reason of the Agency's involvement the Project.
11. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
12. The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material



fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
COUNTY OF ONEIDA) ss.:

New York
Peter Dolgos, being first duly sworn, deposes and says:

1. That I am the Senior Vice President (Corporate Office) of SSC Kirkland LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Peter Dolgos
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 11th day of January, 2023

Richard Chun
(Notary Public)

RICHARD W. CHUN
Notary Public, State of New York
No. 02CH6116187
Qualified in Nassau County
Commission Expires Sept. 20, 2024

If the application has been completed by or in part by other than the person signing this application for the applicant please indicate who and in what capacity:

By: Richard Chun Richard Chun

Name: Richard Chun

Title: Counsel

Date: 1/11/2023

Please submit the signed and notarized completed application along with payment of a non-refundable **\$500 Application Fee** and a **\$1,000 Commitment Fee** (will be applied to final closing costs) to the **Oneida County Industrial Development Agency, 584 Phoenix Drive, Rome NY 13441-1405, within 14 days prior to the OCIDA Board of Directors meeting at which you want the Application to be included on the Agenda.** Wire transfer and ACH payments are acceptable but all related fees incurred by the Agency are payable by the Applicant. It is advised that an electronic version of the application accompany the original application via hard copy or e-mail. An electronic version of the application must accompany the original application via physical media or e-mail.

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

11-Jan-23

Name of Applicant: SSC Kirkland LLC

Description of Project: NY, NY
4.20 MW AC Solar Facility

Name of All Sublessees or Other Occupants of Facility: _____

Principals or Parent of Applicant: See Revised Application Pages Jan 11 2023

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

Estimated Date of Completion of Project: Mar-24

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	\$ 5,000
Existing Building(s) ACQUISITION	\$ -
Existing Building(S) RENOVATOIN	\$ -
NEW Building(s) CONSTRUCTION	\$ -
Installation Costs	\$ -
Site Preparation/Parking Lot Construction	\$ 100,000
Machinery & Equipment (other than furniture)	\$ 8,179,080
Furniture & Fixtures	\$ -
Architectural & Engineering	\$ 20,000
Legal Fees (applicant, IDA, bank, other counsel)	\$ 10,000
Financial (all costs related to project financing)	\$ -
Permits	\$ 2,000
Other	\$ -
Agency Fee	\$ 41,580
TOTAL COST OF PROJECT	\$ 8,357,660

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:

1

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	\$ 16,000	\$ 680
TOTALS Calculation of Benefits (3 Yr Period)	\$ 16,000	\$ 680

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	\$ 5,760	\$ 562
TOTAL TAXABLE GOODS & SERVICES			\$ 5,760	\$ 562

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:	\$	42.909600	Clinton School	22-23
Tax Rate for Municipality where facility is located:	\$	7.373998	Kirkland	23
Tax Rate for County:	\$	10.640914	Oneida	23
		Total Rate:		
				60.924512
Real Property Taxes Paid:	\$	-		

COSTS: IDA BENEFITS

0

Real Property Taxes Abatement	\$	1,819,970
Mortgage Tax Abated (.75%)	\$	-
Estimated Sales Tax Abated During Construction Period (8.75%)	\$	-
Total:	\$	1,819,970

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.