

**Inducement Resolution
Pivot Solar NY 4 LLC
Verona Community Solar Facility**

RESOLUTION OF THE ONEIDA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING PRELIMINARY OFFICIAL ACTION IN CONNECTION WITH A LEASE-LEASEBACK TRANSACTION FOR THE BENEFIT OF PIVOT SOLAR NY 4 LLC, ACCEPTING AN APPLICATION, AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDUCEMENT AGREEMENT, AUTHORIZING THE AGENCY TO CONDUCT A PUBLIC HEARING, AND MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE PROJECT.

WHEREAS, Pivot Solar NY 4 LLC, on behalf of itself and/or the principals of Pivot Solar NY 4 LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") has applied to the Oneida County Industrial Development Agency (the "Agency") to enter into a transaction in which the Agency will assist in construction of an approximately 2.375 megawatt AC community solar energy facility consisting of silicon based photovoltaic (PV) panels installed on a low-profile racking system and associated support infrastructure (collectively, the "Improvements"), situated on an 11± acre portion of a 15± acre parcel of land located at 5718 Tilden Hill Road, Town of Verona, County of Oneida (the "Land"), all for the purpose of furthering the mission of New York State renewable energy goals by providing renewable energy for consumers in the region under the New York State Community Solar Program (the Land and the Improvements are referred to collectively as the "Facility" and the construction of the Improvements is referred to as the "Project"); and

WHEREAS, the Company leases the Land from Keith Peavey and Kurt Peavey (collectively, the "Owner") pursuant to a Lease Agreement dated December 17, 2019 (the "Land Lease"); and

WHEREAS, the Company will lease the Facility to the Agency, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 372 of the Laws of 1970 of the State of New York, as may be amended from time to time (collectively, the "Act") and the Agency will lease the Facility back to the Company pursuant to a Leaseback Agreement (the "Leaseback Agreement"); and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility, to promote the development of renewable energy projects to support New York State's renewable energy goals as may be established or amended from time to time, and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Facility constitutes a “community solar project” as defined by the New York State Energy and Research Development Authority (“NYSERDA”) and a “renewable energy project” as defined in the Act; and

WHEREAS, on September 18, 2020 as amended on April 30, 2021 and March 3, 2022 the Agency adopted a uniform tax exemption policy with respect to community solar projects (the “Solar UTEP”), in which it identifies terms of financial assistance for community solar projects and the related project eligibility criteria; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in connection with the Project in the form of provision for a fixed payment in lieu of taxes (the “PILOT Payments”) to be made by the Company to the Agency for a period of twenty-five years, during which time the Company shall make PILOT Payments equal to \$10,000 per MW-AC of nameplate capacity with an annual increase of two percent (2%) applied during year 2 through year 25, which will be allocated among the affected tax jurisdictions in the same proportion that taxes would have been paid but for the Agency’s involvement (the “Financial Assistance”), which Financial Assistance is a deviation from the Solar UTEP but consistent with the proposed amendments to the Solar UTEP, and which will be more particularly set forth in a final authorizing resolution; and

WHEREAS, based upon representations made by the Company in its Application for Financial Assistance dated March 17, 2022 as amended April 4, 2022 (the “Application”) the value of the Financial Assistance is described as follows:

- Real property tax abatement \$760,720.00 (approximately)
- Mortgage recording tax exemption Not requested

WHEREAS, prior to the closing of a lease-leaseback transaction, and the granting of Financial Assistance, a public hearing (the “Hearing”) will be held so that all persons with views in favor of or opposed to either the Financial Assistance contemplated by the Agency, or the location or nature of the Facility, can be heard; and

WHEREAS, notice of the Hearing will be given prior to the closing of a lease-leaseback transaction, and the granting of any Financial Assistance, and such notice (together with proof of publication) will be substantially in the form annexed hereto as **Exhibit A**; and

WHEREAS, the minutes of the Hearing are or will be annexed hereto as **Exhibit B**; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that the proposed lease-leaseback transaction is either an inducement to the Company to maintain and expand the Facility in the County or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Financial Assistance is conditioned upon the Company’s representations that the project will be completed substantially in accordance with the project that is contained in the Application (the “Project Obligation”); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of

the State of New York (collectively, the "SEQR Act" or "SEQRA"), the Agency constitutes a "State Agency"; and

WHEREAS, to aid the Agency in determining whether the Facility may have a significant effect upon the environment, the Company has prepared and submitted to the Agency an Environmental Assessment Form and related documents (the "Questionnaire") with respect to the Facility, a copy of which is on file at the office of the Agency; and

WHEREAS, the Town of Verona Planning Board acted as lead agency for the purposes of SEQRA, and, prior to the granting of Financial Assistance, the Agency will adopt the determination and findings of the lead agency for purposes of SEQRA.

NOW, THEREFORE, BE IT RESOLVED by the Oneida County Industrial Development Agency (a majority of the members thereof affirmatively concurring) that:

- Section 1.
- (a) The Agency accepts the Application submitted by the Company.
 - (b) The acquisition, construction and equipping of the Facility and the Agency's financial assistance therefor, will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County and the people of the State of New York and improve their standard of living by supporting New York State's renewable energy goals, and thereby serve the public purposes of the Act and the same is, therefore, approved.
 - (b) It is desirable and in the public interest for the Agency to enter into a lease-leaseback transaction for the purpose of providing Financial Assistance for the acquisition, construction and equipping of the Facility, as reflected in the Application and as amended from time to time prior to the closing of the lease-leaseback transaction.
 - (c) Based upon representations made by the Company in the Application, the Agency determines that the Project is eligible for Financial Assistance under the criteria described in the Solar UTEP.

Section 2. The form and substance of a proposed inducement agreement (in substantially the form presented to this meeting) by and among the Agency and the Company setting forth the undertakings of the Agency and the Company with respect to the closing of the lease-leaseback transaction, and the development of the Facility (the "Agreement") is hereby approved. The Chairman of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agreement, with such changes in terms and form as the Chairman shall approve. The execution thereof by the Chairman shall constitute conclusive evidence of such approval.

Section 3. The Agency shall assist the Company in the acquisition, construction and equipping of the Facility and will provide the Financial Assistance with respect thereto subject to (i) obtaining all necessary governmental approvals, (ii) approval of the members of the Company, (iii) approval of the members of the Agency, (iv) receipt by

the members of all comments submitted to the Agency at the Hearing, (v) agreement by the Agency and the Company upon mutually acceptable terms and conditions for the Leaseback Agreement and other documentation usual and customary to transactions of this nature, (vi) the condition that there are no changes in New York State Law which prohibit or limit the Agency from fulfilling its obligation and commitment as herein set forth to enter into the lease-leaseback transaction, (v) an executed Host Community Agreement or, in absence of such, inclusion of a provision in the Leaseback Agreement for a Host Community Payment, (viii) a decommissioning plan acceptable to the Agency and the Host Community, (ix) proof that provision has been made to reserve funds for decommissioning of the Project; and (x) payment by the Company of the Agency's transaction fee and the fees and disbursements of bond counsel or transaction counsel, more particularly described in the Inducement Agreement.

Section 4. The Agency is hereby authorized and directed to schedule the Hearing, so that the Agency may receive comments from all interested parties on the financial assistance contemplated by the Agency and the Financial Assistance requested by the Company.

Section 5. The law firm of Bond, Schoeneck & King, PLLC is appointed Transaction Counsel in connection with the lease-leaseback transaction.

Section 6. Counsel to the Agency and Transaction Counsel are hereby authorized to work with counsel to the Company and others to prepare, for submission to the Agency, all documents necessary to effect the lease-leaseback transaction.

Section 7. The Chairman of the Agency is hereby authorized and directed (i) to distribute copies of this resolution to the Company and (ii) to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 8. This resolution shall take effect immediately.

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

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

I have compared the foregoing copies of resolutions of the Oneida County Industrial Development Agency (the "Agency"), with the original thereof on file in the office of the Agency, and that the same are true and correct copies of such resolutions and of the proceedings of the Agency in connection with such matter.

Such resolution was passed at a meeting of the Agency duly convened on March 25, 2022 at eight a.m., local time, at Rome, New York which the following members were:

Members Present: David Grow, Michael Fitzgerald; Kirk Hinman, Steve Zogby.
Members Present: WebEx: Mary Faith Messenger; Ferris Betrus, Gene Quadraro

EDGE Staff Present: Shawna Papale, Steven DiMeo, Bill Van Shufflin, Mark Kaucher, Tim Fitzgerald, Laura Cohen, Maureen Carney, Jennifer Waters

Other Attendees: Rome Mayor Jackie Izzo; Tim Thomas & Franca Armstrong, MVCC; Mark Cushman & Alison Stanulevich, Fiber Instrument Sales
Other Attendees: WebEx: Linda Romano & Laura Ruberto, Bond, Schoeneck & King; Mark Levitt & Jenna Peppenelli, Levitt & Gordon; Greg Evans, Bonadio & Co.; Gordon Woodcock, Pivot Solar, LLC

The question of the adoption of the foregoing resolution was duly put to vote, which resulted as follows:

F. Betrus voting nay;
M. Fitzgerald voting aye;
D. Grow voting aye;
K. Hinman voting aye;
M.F. Messenger voting aye;
E. Quadraro voting aye;
S. Zogby voting aye.

and, therefore, the resolution was declared duly adopted.

The Agreement and the Application are in substantially the form presented to and approved at such meetings.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of said meetings, (ii) the meetings were open for the public to attend in person and public notice of the time and place of said meetings was duly given, (iii) the meetings in all respects were duly held, and (iv) there was a quorum present throughout the meetings.

IN WITNESS WHEREOF, I have hereunto set my hand on June 22, 2022.



Shawna Papale, Secretary

EXHIBIT A-1

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 21st day of April 2022, at 11:00 a.m., local time, at Verona Town Office Building, 6600 Germany Rd, Durhamville, New York 13054 in connection with the following matters:

Pivot Solar NY 4 LLC, on behalf of itself and/or the principals of Pivot Solar NY 4 LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") applied to the Agency to enter into a transaction in which the Agency will assist in construction of an approximately 2.375 megawatt AC community solar energy facility consisting of silicon based photovoltaic (PV) panels installed on a low-profile racking system and associated support infrastructure (collectively, the "Improvements"), situated on an 11± acre portion of a 15± acre parcel of land located at 5718 Tilden Hill Road, Town of Verona, County of Oneida (the "Land"), all for the purpose of furthering the mission of New York State renewable energy goals by providing renewable energy for consumers in the region under the New York State Community Solar Program (the Land and the Improvements are referred to collectively as the "Facility" and the construction of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company. The Company owns a leasehold interest in the Land and will lease the Facility to the Agency, and the Agency will lease the Facility back to the Company.

The Agency contemplates providing financial assistance to the Company in the form of reduction of real property taxes for a period of twenty-five years, during which time the Company shall make PILOT Payments equal to \$10,000 per MW-AC of nameplate capacity with an annual increase of two percent (2%) applied during years 2 through year 25, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy (Community Solar Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the Public Hearing. Members of the public may also listen to the Public Hearing by calling 1-408-418-9388 (Access code: 2634 121 7720). Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: April 4, 2022

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT A-2

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Oneida County Industrial Development Agency (the "Agency") on the 19th day of May 2022, at 10:00 a.m., local time, at Verona Town Office Building, 6600 Germany Rd, Durhamville, New York 13054 in connection with the following matters:

Pivot Solar NY 4 LLC, on behalf of itself and/or the principals of Pivot Solar NY 4 LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") applied to the Agency to enter into a transaction in which the Agency will assist in construction of an approximately 2.375 megawatt AC community solar energy facility consisting of silicon based photovoltaic (PV) panels installed on a low-profile racking system and associated support infrastructure (collectively, the "Improvements"), situated on an 11± acre portion of a 15± acre parcel of land located at 5718 Tilden Hill Road, Town of Verona, County of Oneida (the "Land"), all for the purpose of furthering the mission of New York State renewable energy goals by providing renewable energy for consumers in the region under the New York State Community Solar Program (the Land and the Improvements are referred to collectively as the "Facility" and the construction of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company. The Company owns a leasehold interest in the Land and will lease the Facility to the Agency, and the Agency will lease the Facility back to the Company.

The Agency conducted a public hearing on April 21, 2022 with respect to proposed financial assistance to the Company in the form of reduction of real property taxes for a period of twenty-five years, during which time the Company shall make PILOT Payments equal to \$10,000 per MW-AC of nameplate capacity with an annual increase of two percent (2%) applied during years 2 through year 25, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy (Community Solar Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein. The Agency also contemplates providing financial assistance to the Company in the form of exemptions from mortgage recording taxes.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Comments may also be submitted to the Agency in writing or electronically prior to the Public Hearing. Members of the public may also listen to the Public Hearing by calling 1-408-418-9388 (Access code: 2632 795 5493). Minutes of the Public Hearing will be transcribed and posted on the Agency's website. A copy of the Application for Financial Assistance filed by the Company with the Agency, including an analysis of the costs and benefits of the proposed Project, is available for public inspection at the offices of the Agency, 584 Phoenix Drive, Rome, New York.

ONEIDA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: May 5, 2022

By: /s/ Shawna M. Papale, Executive Director

EXHIBIT B-1

**MINUTES OF PUBLIC HEARING
CONDUCTED ON APRIL 21, 2022**

Oneida County Industrial Development Agency
Lease-Leaseback Transaction
Pivot Solar NY 4 LLC (Verona Community Solar Facility)

1. Mark Kaucher, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at 11:00 a.m.
2. Mr. Kaucher also recorded the minutes of the hearing.
3. Mr. Kaucher then described the proposed project and related financial assistance as follows:

Pivot Solar NY 4 LLC, on behalf of itself and/or the principals of Pivot Solar NY 4 LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") applied to the Agency to enter into a transaction in which the Agency will assist in construction of an approximately 2.375 megawatt AC community solar energy facility consisting of silicon based photovoltaic (PV) panels installed on a low-profile racking system and associated support infrastructure (collectively, the "Improvements"), situated on an 11± acre portion of a 15± acre parcel of land located at 5718 Tilden Hill Road, Town of Verona, County of Oneida (the "Land"), all for the purpose of furthering the mission of New York State renewable energy goals by providing renewable energy for consumers in the region under the New York State Community Solar Program (the Land and the Improvements are referred to collectively as the "Facility" and the construction of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company. The Company owns a leasehold interest in the Land and will lease the Facility to the Agency, and the Agency will lease the Facility back to the Company.

The Agency contemplates providing financial assistance to the Company in the form of reduction of real property taxes for a period of twenty-five years, during which time the Company shall make PILOT Payments equal to \$10,000 per MW-AC of nameplate capacity with an annual increase of two percent (2%) applied during years 2 through year 25, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy (Community Solar Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein.

4. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.

5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at 11:15 a.m.



Mark Kaucher

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

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

That I have compared the foregoing copy of the minutes of public hearing held by the Oneida County Industrial Development Agency (the "Agency") on April 21, 2022 at 11:00 a.m., local time, at Verona Town Office Building, 6600 Germany Rd, Durhamville, New York 13054, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, the hearing was open to the general public to attend, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects were duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 22, 2022.


Secretary

EXHIBIT B-2

MINUTES OF PUBLIC HEARING CONDUCTED ON MAY 19, 2022

Oneida County Industrial Development Agency
Lease-Leaseback Transaction
Pivot Solar NY 4 LLC (Verona Community Solar Facility)

1. Mark Kaucher, representing the Oneida County Industrial Development Agency (the "Agency"), called the hearing to order at 10:00 a.m.
2. Mr. Kaucher also recorded the minutes of the hearing.
3. Mr. Kaucher then described the proposed project and related financial assistance as follows:

Pivot Solar NY 4 LLC, on behalf of itself and/or the principals of Pivot Solar NY 4 LLC, and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "Company") applied to the Agency to enter into a transaction in which the Agency will assist in construction of an approximately 2.375 megawatt AC community solar energy facility consisting of silicon based photovoltaic (PV) panels installed on a low-profile racking system and associated support infrastructure (collectively, the "Improvements"), situated on an 11± acre portion of a 15± acre parcel of land located at 5718 Tilden Hill Road, Town of Verona, County of Oneida (the "Land"), all for the purpose of furthering the mission of New York State renewable energy goals by providing renewable energy for consumers in the region under the New York State Community Solar Program (the Land and the Improvements are referred to collectively as the "Facility" and the construction of the Improvements is referred to as the "Project"). The Facility will be initially operated and/or managed by the Company. The Company owns a leasehold interest in the Land and will lease the Facility to the Agency, and the Agency will lease the Facility back to the Company.

The Agency conducted a public hearing on April 21, 2022 with respect to proposed financial assistance to the Company in the form of reduction of real property taxes for a period of twenty-five years, during which time the Company shall make PILOT Payments equal to \$10,000 per MW-AC of nameplate capacity with an annual increase of two percent (2%) applied during years 2 through year 25, which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy (Community Solar Policy), to be more particularly described in a Final Authorizing Resolution to be adopted by the Agency prior to the closing of the transactions described herein. The Agency also contemplates providing financial assistance to the Company in the form of exemptions from mortgage recording taxes.

4. Mr. Kaucher then opened up the hearing for comments from the floor for or against the proposed financial assistance and the location and nature of the Facility. Attached is a listing of the persons heard and a summary of their views.

5. Mr. Kaucher then asked if there were any further comments, and, there being none, the hearing was closed at 10:12 a.m.



Mark Kaucher

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

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

That I have compared the foregoing copy of the minutes of public hearing held by the Oneida County Industrial Development Agency (the "Agency") on May 19, 2022 at 10:00 a.m., local time, at Verona Town Office Building, 6600 Germany Rd, Durhamville, New York 13054, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

I FURTHER CERTIFY that (i) pursuant to Title 1 of Article 18-A of the New York General Municipal Law, the hearing was open to the general public to attend, and public notice of the time and place of said hearing was duly given in accordance with such Title 1 of Article 18-A, (ii) the hearing in all respects were duly held, and (iii) members of the public had an opportunity to be heard.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 22, 2022.


Secretary