

Project Name: GSPP Hillsboro Dunbar (Camden Solar)

Location: Hillsboro and Dunbar Road, Town of Camden

Applicant: GSPP Hillsboro & Dunbar, LLC

Request:

The applicant requests the Agency to amend the final authorizing resolution originally approved on October 23, 2020. The Agency approved its final authorizing resolution under its former policy which required \$10,000 per megawatt as the PILOT rate, over a 15 year term, with a 2% annual increase in years 2-10, and 5% increase in years 11-15.

The Company requests that the Agency amend the final authorizing resolution to conform to its revised Community Solar Policy (adopted April 30, 2021) which reduces the PILOT payments to \$5,500 per MW for a term of 25 years with 2% annual increases. The project is located on a parcel where soil types are categorized as Farmland of Statewide Importance which qualifies it for the \$5,500 per MW PILOT.

The company has reduced the size of the facility from 3.13 MW to 2.65 MW, but original budget remained the same.

Estimated Exemption Benefit Values

Revised PILOT Request Value	\$ 1,728,030
25 years/2.65MW@\$5,500+2% annually	
(Original October 2020 inducement value: \$619,975	

Genevieve M. Trigg
Special Counsel

November 5, 2021

Oneida County Industrial
Development Agency
Attn: Shawna Papale
584 Phoenix Drive
Rome, NY 13441

Re: GSPP Hillsboro & Dunbar LLC

Dear Ms. Papale:

On behalf of GSPP Hillsboro & Dunbar, LLC (the “Company”), please accept this request to amend the final authorizing resolution for financial assistance related to the GSPP Hillsboro & Dunbar Solar project, originally approved by the Oneida County Industrial Development Agency (the “IDA”) on October 23, 2020. As you are aware, the IDA had adopted the authorizing resolution under its former Community Solar Policy which required \$10,000 per megawatt as the PILOT rate. Such rate was not economically feasible to complete the Company’s 2.65MW solar project (which has been reduced from 3.13 MW AC as identified in the original application) to be located at Hillsboro Road & Dunbar Road in the Town of Camden. Accordingly, the Company requested to hold off closing with the IDA, as it reconsidered its Solar Policy.

The Company desires to proceed with the project based on the IDA’s revised Community Solar Policy (adopted April 30, 2021) which reduces the PILOT payments to \$5,500 per MW given that the project area is not located in prime soils and extends the term of the PILOT to 25 years, rather than 15 years. The project budget remains the same and no other changes are proposed.

Enclosed herein are the following supporting documents:

1. Project history and updated company contact information;
2. Supplemental application information;
3. GIS Mapping confirming no prime ag lands; and
4. Decommissioning Plan (forthcoming).

The Company respectfully requests being added to the next IDA agenda for consideration of this amendment at its November 19, 2021 meeting. The Company desires to close the transaction this month and no later than December 31, 2021. Please let us know if you have any questions or require anything further.

Very truly yours,

s/Genevieve M. Trigg

cc: Linda Romano, Esq.
Laura Roberto

Hillsboro Dunbar PILOT Revision Request (IDA internal calculations)

November 16, 2021

Camden PILOT 25 Year \$5500k/2.65 MW/2%

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

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	\$ 72

Tax Rates Per 1k of Assessment at time of application*			Rate Year	Muni	
Oneida County	0.29398248	\$ 274.431945	21	Oneida	(Provide)
City or Township**	0.02950207	\$ 27.540112	21	Camden	(Provide)
School District	0.67651545	\$ 631.525562	21-22	Camden	(Provide)
Total	1	\$ 933.497619			

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

		1.02		25 year at \$5500 per MW	Per MW	MW
PILOT VALUE CALCULATOR VALUES		Full	PILOT		\$ 5,500	2.65
Year 1 Payment	\$ 952.17	\$ 68,556	\$ 14,575	\$ 53,981		
Year 2 Payment	\$ 971.21	\$ 69,927	\$ 14,867	\$ 55,061		
Year 3 Payment	\$ 990.64	\$ 71,326	\$ 15,164	\$ 56,162		
Year 4 Payment	\$ 1,010.45	\$ 72,752	\$ 15,467	\$ 57,285		
Year 5 Payment	\$ 1,030.66	\$ 74,207	\$ 15,776	\$ 58,431		
Year 6 Payment	\$ 1,051.27	\$ 75,691	\$ 16,092	\$ 59,599		
Year 7 Payment	\$ 1,072.30	\$ 77,205	\$ 16,414	\$ 60,791		
Year 8 Payment	\$ 1,093.74	\$ 78,749	\$ 16,742	\$ 62,007		
Year 9 Payment	\$ 1,115.62	\$ 80,324	\$ 17,077	\$ 63,247		
Year 10 Payment	\$ 1,137.93	\$ 81,931	\$ 17,418	\$ 64,512		
Year 11 Payment	\$ 1,160.69	\$ 83,569	\$ 17,767	\$ 65,803		
Year 12 Payment	\$ 1,183.90	\$ 85,241	\$ 18,122	\$ 67,119		
Year 13 Payment	\$ 1,207.58	\$ 86,946	\$ 18,485	\$ 68,461		
Year 14 Payment	\$ 1,231.73	\$ 88,685	\$ 18,854	\$ 69,830		
Year 15 Payment	\$ 1,256.36	\$ 90,458	\$ 19,231	\$ 71,227		
16	\$ 1,281.49	\$ 92,267	\$ 19,616	\$ 72,651		
17	\$ 1,307.12	\$ 94,113	\$ 20,008	\$ 74,104		
18	\$ 1,333.26	\$ 95,995	\$ 20,409	\$ 75,587		
19	\$ 1,359.93	\$ 97,915	\$ 20,817	\$ 77,098		
20	\$ 1,387.13	\$ 99,873	\$ 21,233	\$ 78,640		
21	\$ 1,414.87	\$ 101,871	\$ 21,658	\$ 80,213		
22	\$ 1,443.17	\$ 103,908	\$ 22,091	\$ 81,817		
23	\$ 1,472.03	\$ 105,986	\$ 22,533	\$ 83,454		
24	\$ 1,501.47	\$ 108,106	\$ 22,983	\$ 85,123		
25	\$ 1,531.50	\$ 110,268	\$ 23,443	\$ 86,825		
Total Due:		\$ 2,195,871	\$ 466,842	\$ 1,729,030	Benefit	

PILOT Calculations from Original Final Authorizing Resolution (Hillsboro-Dunbar)

October 2020

Camden PILOT 15 Year \$10k/MW/2%/5%

PAYMENT IN LIEU OF TAX BENEFIT VALUE CALCULATOR

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	\$ 72 (Provide)

Tax Rates Per 1k of Assessment at time of application*	Full Payment	Rate Year	Muni	
Oneida County	\$ 284.57	\$ 20,489	2020	Oneida (Provide)
City or Township**	\$ 27.54	\$ 1,983		Camden (Provide)
Village**		\$ -		(Provide)
School District	\$ 607.13	\$ 43,713		Camden (Provide)
Total	\$ 919.24	\$ 66,185		

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

PILOT VALUE CALCULATOR VALUES	1.02		1.05		PROPOSED		at 10,000 Mw	
	Full	485-b	IDA-Comm	IDA-Industrial	OTHER	Camden		
Year 1 Payment	\$ 937.62	\$ 67,509	\$ 33,754	\$ 33,754	\$ 22,503	30,000	31,300	
Year 2 Payment	\$ 956.38	\$ 68,859	\$ 37,873	\$ 34,430	\$ 22,953	30,600	31,926	2% increase
Year 3 Payment	\$ 975.50	\$ 70,236	\$ 42,142	\$ 52,677	\$ 23,412	31,212	32,565	2% increase
Year 4 Payment	\$ 995.01	\$ 71,641	\$ 46,567	\$ 53,731	\$ 23,880	31,836.24	33,216	2% increase
Year 5 Payment	\$ 1,014.92	\$ 73,074	\$ 51,152	\$ 54,805	\$ 24,358	32,472.96	33,880	2% increase
Year 6 Payment	\$ 1,035.21	\$ 74,535	\$ 55,902	\$ 74,535	\$ 49,690	33,122.42	34,558	2% increase
Year 7 Payment	\$ 1,055.92	\$ 76,026	\$ 60,821	\$ 76,026	\$ 50,684	33,784.86	35,249	2% increase
Year 8 Payment	\$ 1,077.04	\$ 77,547	\$ 65,915	\$ 77,547	\$ 51,698	34,469.56	35,954	2% increase
Year 9 Payment	\$ 1,098.58	\$ 79,098	\$ 71,188	\$ 79,098	\$ 52,732	35,158.77	36,673	2% increase
Year 10 Payment	\$ 1,120.55	\$ 80,679	\$ 76,646	\$ 80,679	\$ 53,786	35,861.95	37,406	5% increase
Year 11 Payment	\$ 1,142.96	\$ 82,293					39,277	5% increase
Year 12 Payment	\$ 1,165.82	\$ 83,939					41,241	5% increase
Year 13 Payment	\$ 1,189.13	\$ 85,618					43,303	5% increase
Year 14 Payment	\$ 1,212.92	\$ 87,330					45,468	5% increase
Year 15 Payment	\$ 1,237.18	\$ 89,077					47,741	PILOT VALUE
Total Due:	\$ 1,167,461	\$ 541,958	\$ 617,283	\$ 375,697	328,519	\$547,486	\$ 619,975	

Abatement Percentages	Full	485-b	IDA-Comm	IDA-Industrial	OTHER
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	



Company Contact Information:

GSPP Hillsboro & Dunbar, LLC
Green Street Power Partners, LLC

Name and Contact Information of Company Representative:

Scott Kerner
Manager
Scott@gspp.com
203-496-8950
1 Landmark Square, Suite 320
Stamford, CT 06901

Project Narrative:

September 24th, 2019 – On behalf of Omni Navitas Holdings LLC, Fisher Associates submitted a special use permit application to Town of Camden, including copies of plan set and completed environmental assessment form (“EAF”).

December 5th, 2019 – Town of Camden issued conditional approval contingent upon a letter from the Army Corps, submission of decommissioning plan, and approval of said decommissioning plan.

April 9th, 2020 – Town of Camden renewed conditional permit and issued new conditional approval to supersede the special use permit issued on December 5th, 2019.

July 22nd, 2020 – Highway permit for access road support for Project is approved and granted by District Supervisor and Deputy Commissioner.

September 2nd, 2020 – Hard copies of Updated Site Plan are presented to Planning Board.

September 2nd, 2020 – Town of Camden renewed conditional permit and issued new conditional approval to supersede the special use permit issued on April 9th, 2020. New approval determines that Army Corps correspondence is not needed for the Project and approval is contingent upon submission of decommissioning plan.

October 23, 2020 – OCIDA adopted final inducement resolution.

December 14th, 2020 – Decommissioning plan submitted to the Town and Town of Camden approves and executes Decommissioning plan.

December 28th, 2020 – Town of Camden issued building permit and notes all conditions of conditional approval have been met.

March 8th, 2021 - Construction of the Project commences.

September 31st, 2021- Estimated date for system to be fully constructed and ready to be interconnected to the grid once Utility provides “Permission to Operate” (“PTO”) notice.

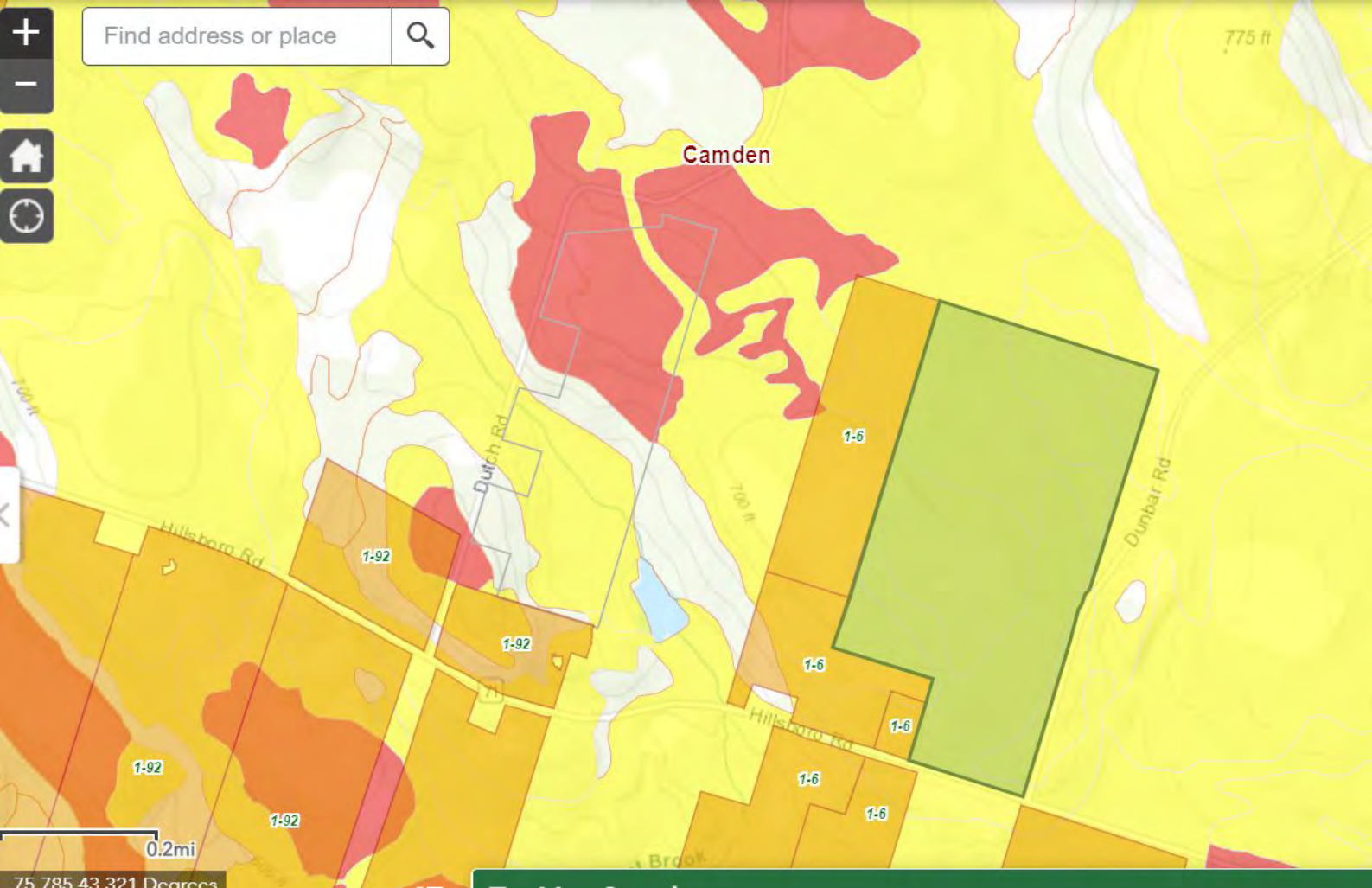


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Camden



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

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) ss.:

Scott, being first duly sworn, deposes and says:

1. That I am the Manager (Corporate Office) of GSPH Hillsboro & Dunbar, 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.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 9 day of June, 2020.


(Notary Public)

SAMANTHA LENNON
NOTARY PUBLIC OF CONNECTICUT
Comm. # 174766
My Commission Expires 8/31/2022

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: _____

Name: _____

Title: _____

Date: _____

Return the original signed and notarized application and two copies with a check in the amount of \$1500.00 made payable to: **Oneida County Industrial Development Agency (OCIDA)**, 584 Phoenix Drive, Rome, New York 13441-1405, Attn.: Shawna M. Papale, Executive Director. \$1000 will be applied at closing against the IDA closing fee. In addition, please send an electronic version of the application (signed), and SEQR form (signed), to spapale@mvedge.org.

New Questions	Response
Part V: Community Solar Project Questionnaire	
<p>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.)</p>	<p>GSPP Hillsboro and Dunbar, LLC intends to construct an approximately 2.65 megawatt AC solar facility located at Hillsboro and Dunbar Roads (Tax ID No: 146.000-1-30.1) in the Town of Camden. 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”). The project has received site plan approval from the Town of Camden Planning Board and the Decommissioning Plan have also been approved by the Town.</p>
<p>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)</p> <p>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)</p> <p>If Yes, please explain and provide a copy of the communications and also the written responses.</p>	<p>Yes, the Town of Camden has approved the site plan and special use permit for the project and issued a building permit.</p>
<p>8(c) will the applicant be applying for NYS RPTL 487 with any taxing jurisdiction? (Yes or No)</p>	<p>No.</p>
<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>No.</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 to be 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 \$1,371,700 (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>

TAX MAP PARCEL NUMBER	PROPERTY LOCATION & CLASS	ASSESSMENT	EXEMPTION CODE	COUNTY	TOWN	SCHOOL
CURRENT OWNERS NAME	SCHOOL DISTRICT	LAND	TAX DESCRIPTION	TAXABLE VALUE		
CURRENT OWNERS ADDRESS	PARCEL SIZE/GRID COORD	TOTAL	SPECIAL DISTRICTS			ACCOUNT NO.
***** 146.000-1-29.1 *****						
	Dunbar Rd					
146.000-1-29.1	322 Rural vac>10		COUNTY TAXABLE VALUE	500		
Tompkins Michael D	Camden Central 303001	500	TOWN TAXABLE VALUE	500		
9077 Kyser Beach Rd	Mulvaney Merryman	500	SCHOOL TAXABLE VALUE	500		
Canastota, NY 13032	Hillsboro Rd Dunbar Rd		FD012 Camden fire	500 TO		
	ACRES 55.00					
	FULL MARKET VALUE	22,727				
***** 146.000-1-29.2 *****						
	1689 Hillsboro & Dunbar Int					014060
146.000-1-29.2	210 1 Family Res		BAS STAR 41854	0	0	680
Kent Elliot D	Camden Central 303001	400	COUNTY TAXABLE VALUE	2,200		
Burke Moon B	Tompkins Tompkins	2,200	TOWN TAXABLE VALUE	2,200		
1689 Hillsboro Rd	Hillsboro Rd Tompkins		SCHOOL TAXABLE VALUE	1,520		
Camden, NY 13316	ACRES 5.00		FD012 Camden fire	2,200 TO		
	EAST-0715210 NRTH-1209360					
	DEED BOOK 2013 PG-14736					
	FULL MARKET VALUE	100,000				
***** 146.000-1-30.1 *****						
	Hillsboro & Dunbar Int					014080
146.000-1-30.1	113 Cattle farm		COUNTY TAXABLE VALUE	4,200		
Drakotos Marika	Camden Central 303001	1,600	TOWN TAXABLE VALUE	4,200		
5441 Palisade Ave	Hillsboro Rd	4,200	SCHOOL TAXABLE VALUE	4,200		
Riverdale, NY 10471	N Mulvaney E D Rd		FD012 Camden fire	4,200 TO		
	S H Rd W Mitchell					
	ACRES 91.30					
	EAST-0713640 NRTH-1210930					
	DEED BOOK 2459 PG-00320					
	FULL MARKET VALUE	190,909				
***** 146.000-1-30.2 *****						
	Hillsboro Rd					14080.2
146.000-1-30.2	105 Vac farmland		COUNTY TAXABLE VALUE	300		
Beebe Raymond E	Camden Central 303001	300	TOWN TAXABLE VALUE	300		
Hillsboro Rd	Mulvaney Payne	300	SCHOOL TAXABLE VALUE	300		
Camden, NY 13316	Beebe Pfchl		FD012 Camden fire	300 TO		
	ACRES 26.90					
	EAST-0712920 NRTH-1211380					
	DEED BOOK 2398 PG-00221					
	FULL MARKET VALUE	13,636				
***** 146.000-1-31 *****						
	1551 Hillsboro Rd Ns					014100
146.000-1-31	113 Cattle farm		VET WAR C 41122	0	375	0
Beebe Raymond E	Camden Central 303001	400	VET WAR T 41123	0	0	0
1551 Hillsboro Rd	Hillsboro Road	2,500	ENH STAR 41834	0	0	1,590
Camden, NY 13316	N Johnson E Johnson		COUNTY TAXABLE VALUE	2,125		
	S H Rd W Mitchell		TOWN TAXABLE VALUE	2,230		
	ACRES 18.11		SCHOOL TAXABLE VALUE	910		
	EAST-0712650 NRTH-1209820		FD012 Camden fire	2,500 TO		
	DEED BOOK 2054 PG-00797					
	FULL MARKET VALUE	113,636				

Genevieve M. Trigg
Special Counsel

November 11, 2021

Oneida County Industrial
Development Agency
Attn: Shawna Papale
584 Phoenix Drive
Rome, New York 13441

Re: GSPP Hillsboro & Dunbar, LLC (Camden)

Dear Ms. Papale:

On behalf of GSPP Hillsboro & Dunbar, LLC (“GSPP Hillsboro”), please accept the following supplemental information related to its solar project in Oneida County:

1. Enclosed is the executed decommissioning plan that was approved by the Town of Camden.
2. Enclosed is a copy of the land lease.
3. We also confirm that the 100% owner (sole member) of GSPP Hillsboro & Dunbar, LLC is GSPP NN Fund IV, LLC. We will coordinate with IDA counsel to provide any necessary corporate documentation and the signature block for the transaction documents. No additional changes of membership interests are anticipated.
4. No host community agreement was required by the Town of Camden at the time of site plan approval. We will request a letter of consent from the Town and/or a host community agreement prior to the public hearing.

We respectfully request the above project be included on the next IDA agenda at its November 19, 2021 meeting. Please let us know if you have any questions or require anything further.

Very truly yours,

s/Genevieve M. Trigg

Genevieve M. Trigg

cc: Linda Romano, Esq.
Laura Roberto

New York Community Solar Facility Decommissioning Plan

November 2020

Prepared For:
Town of Camden, NY

GSPP Hillsboro & Dunbar, LLC
1 Landmark Square, Suite 320
Stamford, CT 06901

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1. Introduction

GSPP Hilsboro & Dunbar, LLC (“**GSPP**”) proposes to build a 3.125 megawatt MWAC solar array (“**Solar Facility**”) to take part in New York State’s Community Solar initiative. This solar facility is planned to take up approximately 20 acres, located on a 93.576-acre parcel owned by Marika Drakotos (“**Facility Site**”).

This Decommissioning Plan (“**Plan**”) provides an overview of activities that will occur during the decommissioning phase of the Solar Facility, including: activities related to the restoration of land, the management of materials and waste, projected costs, and a decommissioning fund agreement overview.

The Solar Facility will have a maturity date of twenty-five (25) years; however, a typical Solar Facility has an estimated useful lifetime of 30 years or more. This Plan assumes that the Solar Facility will be dismantled, and the Facility Site restored to a state similar to its pre-construction condition at the 25-year maturity date. The Plan also covers the case of the abandonment of a Solar Facility, for any reason; prior to the 25-year maturity date.

Decommissioning of the Solar Facility will include the disconnection of the Solar Facility from the electrical grid and the removal of all Solar Facility components, including:

- Photovoltaic (PV) modules, panel racking and supports;
- Inverter units, substation, transformers, energy storage system and other electrical equipment;
- Access roads, wiring cables, communication tower, perimeter fence; and,
- Concrete foundations.

This decommissioning plan is based on current best management practices and procedures. This Plan may be subject to revision based on new standards and emergent best management practices at the time of decommissioning. Permits will be obtained as required and notification will be given to stakeholders prior to decommissioning.

2. The Proponent

GSPP Hillsboro & Dunbar, LLC (“GSPP”) will manage and coordinate the approvals process. GSPP will obtain all necessary regulatory approvals that vary depending on the jurisdiction, project capacity, and site location. GSPP will build a long-term relationship with the community hosting the Solar Facility and GSPP will be committed to the safety, health, and welfare of the townships.

Contact information for the proponent is as follows:

Full Name of Company:

GSPP Hillsboro & Dunbar, LLC

Contact: Scott Kerner

Address: 1 Landmark Square, Suite 320 Stamford, CT 06905

Telephone: (203) 496-8950

Email: commercialoperations@gspp.com

2.1 Project Information

Address: 1593 Hillsboro Road, Camden, NY

Tax ID: 146.00-1-30.1

Project Size (estimated): 3.125 MW AC

Landowner: Marika Drakotos

Own/Lease: Lease

3. Decommissioning of the Solar Facility

At the time of decommissioning, the installed components will be removed, reused, disposed of, and recycled, where possible. The Facility Site will be restored to a state similar to its pre-construction condition. All removal of equipment will be done in accordance with any applicable regulations and manufacturer recommendations. All applicable permits will be acquired.

3.1 Equipment Dismantling and Removal

Generally, the decommissioning of a Solar Facility proceeds in the reverse order of the installation.

1. The Solar Facility shall be disconnected from the utility power grid.
2. PV modules shall be disconnected, collected, and disposed at an approved solar module recycler or reused / resold on the market. Although the PV modules will not be cutting edge technology at the time of decommissioning, they are estimated to still produce approximately 80% of the original electricity output at year 25 and add value for many years.
3. All aboveground and underground electrical interconnection and distribution cables shall be removed and disposed off-site by an approved facility.
4. Galvanized steel PV module support and racking system support posts shall be removed and disposed off-site by an approved facility.
5. Electrical and electronic devices, including transformers and inverters shall be removed and disposed off-site by an approved facility.
6. Concrete foundations shall be removed and disposed off-site by an approved facility.
7. Fencing shall be removed and will be disposed off-site by an approved facility.

3.2 Environmental Effects

Decommissioning activities, particularly the removal of project components could result in environmental effects similar to those of the construction phase. For example, there is the potential for disturbance (erosion/sedimentation/fuel spills) to adjacent watercourses or significant natural features. Mitigation measures similar to those employed during the construction phase of the Solar Facility will be implemented. These will remain in place until the site is stabilized in order to mitigate erosion and silt/sediment runoff and any impacts on the significant natural features or water bodies located adjacent to the Facility Site.

Road traffic will temporarily increase due to the movement of decommissioning crews and equipment. There may be an increase in particulate matter (dust) in adjacent areas during the decommissioning phase. Decommissioning activities may lead to temporary elevated noise levels from heavy machinery and an increase in trips to the project location. Work will be undertaken during daylight hours and conform to any applicable restrictions.

3.3 Site Restoration

Through the decommissioning phase, the Facility Site will be restored to a state similar to its pre- construction condition.

All project components (discussed in **Table 1**) will be removed. Rehabilitated lands may be seeded with a low-growing species such as clover to help stabilize soil conditions, enhance soil structure, and increase soil fertility.

3.4 Managing Materials and Waste

During the decommissioning phase a variety of excess materials and wastes (listed in **Table 1**) will be generated. Most of the materials used in a Solar Facility are reusable or recyclable and some equipment may have manufacturer take-back and recycling requirements. Any remaining materials will be removed and disposed of off-site at an appropriate facility. GSPP will establish policies and procedures to maximize recycling and reuse and will work with manufacturers, local subcontractors, and waste firms to segregate material to be disposed of, recycled, or reused.

GSPP will be responsible for the logistics of collecting and recycling the PV modules and to minimize the potential for modules to be discarded in the municipal waste stream. Currently, some manufacturers and new companies are looking for ways to recycle and/or reuse solar modules when they have reached the end of their lifespan. Due to a recent increase in the use of solar energy technology, a large number of panels from a variety of projects will be nearing the end of their lifespan in 15 - 25 years. It is anticipated there will be more recycling options available for solar modules at that time. GSPP proposes to determine the best way of disposing of the solar modules using best management practices at the time of decommissioning.

Table 1: Management of Excess Materials and Waste

Material/Waste	Means of Managing Excess Materials and Waste
PV panels	If there is no possibility for reuse, the panels will either be returned to the manufacturer for appropriate disposal or will be transported to a recycling facility where the glass, metal and semiconductor materials will be separated and recycled.
Metal array mounting racks and steel supports	These materials will be disposed off-site at an approved facility.
Transformers and substation components	The small amount of oil from the transformers will be removed on-site to reduce the potential for spills and will be transported to an approved facility for disposal. The substation transformer and step-up transformers in the inverter units will be transported off-site to be sent back to the manufacturer, recycled, reused, or safely disposed off-site in accordance with current standards and best practices.
Inverters, fans, fixtures	The metal components of the inverters, fans and fixtures will be disposed of or recycled, where possible. Remaining components will be Disposed of in accordance with the standards of the day.
Gravel (or other granular)	It is possible that the municipality may accept uncontaminated material without processing for use on local roads, however, for the purpose of this report it is assumed that the material will be removed from the project location by truck to a location where the aggregate can be processed for salvage. It will then be reused As fill for construction. It is not expected that any such material will be contaminated.
Geotextile fabric	It is assumed that during excavation of the aggregate, a large portion of the geotextile will be “picked up” and sorted out of The aggregate at the aggregate reprocessing site. Geotextile fabric that is remaining or large pieces that can be readily removed from the excavated aggregate will be disposed of off-site at an approved disposal facility.
Concrete inverter/transformer Foundations	Concrete foundations will be broken down and transported by certified and licensed contractor to a recycling or approved disposal facility.
Cables and wiring	The electrical line that connects the substation to the point of common coupling will be disconnected and disposed of at an approved facility. Support poles, if made of untreated wood, will be chipped for reuse. Associated electronic equipment (isolation switches, fuses, metering) will be transported off-site to be sent back to the manufacturer, recycled, reused, or safely disposed off-site in accordance with current standards and best practices.
Fencing	Fencing will be removed and recycled at a metal recycling facility.
Debris	Any remaining debris on the site will be separated into recyclables/residual wastes and will be transported from the site and managed as appropriate.

3.5 Decommissioning During Construction or Abandonment Before Maturity

3.5.1 Decommissioning During Construction

In the event that abandonment of construction occurs with no expectation of recommencement of construction, project would be decommissioned in the manner described in section 3 of this Plan. Abandonment of construction occurs when the facility is not complete for a year after receipt of a building permit. GSPP will notify the Town when construction of the solar energy system is complete.

3.5.2 Decommissioning after Ceasing Operation

Cessation of operation occurs in the following instances: (1) when the facility stops producing sufficient energy to maintain the project as a viable investment for a period of one year, with no expectation of repairing the system or if the system is unable to be repaired, or (2) one year after the expiration of any power purchase agreement for the facility. GSPP will provide updates on the system's performance as may be requested by the Town within 10 business days.

3.6 Decommissioning Notification

Decommissioning activities may require the notification of stakeholders given the nature of the works at the Facility Site. The local municipality in particular will be notified prior to commencement of any decommissioning activities. Six months prior to decommissioning, GSPP will update their list of stakeholders and notify appropriate municipalities of decommissioning activities. Federal, county, and local authorities will be notified as needed to discuss the potential approvals required to engage in decommissioning activities.

3.7 Approvals

Well-planned and well-managed renewable energy facilities are not expected to pose environmental risks at the time of decommissioning. Decommissioning of a Solar Facility will follow standards of the day. GSPP will ensure that any required permits are obtained prior to decommissioning.

This Decommissioning Report will be updated as necessary in the future to ensure that changes in technology and site restoration methods are taken into consideration.

3.8 Costs of Decommissioning

The costs below are the current estimated costs to decommission a 3.1250 MW AC Solar Facility, based on guidance from NYSERDA and estimates from the New York solar market. The salvage values of valuable recyclable materials (aluminum, steel, copper, etc) are factored into the below costs.

1593 Hillsboro Road, Camden, NY 13316

AC Size (kW) 3125

2020 Cost - \$96,540

4. Decommissioning Fund

Although GSPP intends to perform the decommissioning required under this Decommissioning Plan, unforeseen circumstances, such as GSPP selling the Project to another party, or GSPP going out of business, are possible. In the event GSPP declares bankruptcy, GSPP goes out of business, or GSPP sells, transfers or assigns its rights, the successor to GSPP rights shall be required to assume the obligations to decommission the facility in accordance with this plan and to keep the surety bond described below in full force and effect during the useful life of the facility.

The initial amount of the surety will be based on the estimated cost to decommission a 3.125 MW AC solar facility based on the guidelines from New York State Energy Research and Development Authority and estimates from the New York Solar Market. The estimated decommissioning costs will include consideration of the estimated salvage value of the of the recyclable materials based on the same guidelines and estimates.

IN WITNESS WHEREOF, the parties hereto have executed this decommissioning plan, as a sealed instrument, as of the day and year first above written.

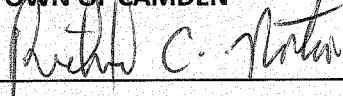
LANDLORD:

BY: Camden Hillsboro LLC

Title: Landowner

Date: _____

TOWN OF CAMDEN



BY: RICHARD NORTON

Title: SUPERVISOR

Date: _____

DECEMBER 14, 2020

TENANT:

GSPP Hillsboro & Dunbar, LLC

By: GSPP Omni Holdco, LLC, its Manager

By: 

Name: Scott Kerner

Title: Manager

Date: 12/14/2020

1593 Hillsboro Road, Camden, NY 13316

AC Size (kW) 3125

2020 Cost - \$96,540

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The initial amount of the surety will be based on the estimated cost to decommission a 3.125 MW AC solar facility based on the guidelines from New York State Energy Research and Development Authority and estimates from the New York Solar Market. The estimated decommissioning costs will include consideration of the estimated salvage value of the of the recyclable materials based on the same guidelines and estimates.

-
3
-

IN WITNESS WHEREOF, the parties hereto have executed this decommissioning plan, as a sealed instrument, as of the day and year first above written.

LANDLORD: TENANT:

 GSPP Hillsboro & Dunbar, LLC

BY: Camden Hillsboro LLC By: GSPP Omni Holdco, LLC, its Manager

Title: Landowner

Date: 11/4/20

By:
Name: Scott Kerner
Title: Manager

TOWN OF CAMDEN

Date: _____

BY:

Title:

Date: _____

BOND #PB02230800380

**Philadelphia Indemnity Insurance Company
Annually Renewable Decommissioning Bond**

KNOW ALL MEN BY THESE PRESENTS: That **Green Street Power Partners, LLC, On Behalf of GSPP Hillsboro & Dunbar, LLC** (hereinafter called the Principal), and **Philadelphia Indemnity Insurance Company** (hereinafter called the Surety), are held and firmly bound unto **Town of Camden, NY** (hereinafter called the Obligee), in the full and just sum of **Ninety Six Thousand Five Hundred Forty Dollars (\$96,540.00)**, the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written agreement dated the 14th day of December, 2020 entered into a Contract with the Obligee for **New York Community Solar Facility Decommissioning Plan located at 1593 Hillsboro Road, Camden, NY** which contract is hereby referred to and made a part hereof. WHEREAS, the Obligee has agreed to accept a bond guaranteeing the performance of said contract for a period of one year.

NOW, THEREFORE, THE CONDITIONS OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation in said Contract at the time and in the manner specified during the term of this bond, and shall reimburse said Obligee for any loss which said Obligee may sustain by reason of failure or default on the part of said Principal, than this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, That this bond is subject to the following conditions:

1. This bond is for the term beginning January 27, 2021 and ending January 27, 2022. The bond may be extended for additional terms at the option of the surety, by continuation certificate executed by the Surety. Neither non-renewal by the surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute a loss to the Obligee recoverable under this bond.
2. In the event of default by the Principal, Obligee shall deliver to Surety by certified mail, a written statement of the facts of such default, within thirty (30) days of the occurrence. In the event of default, the Surety will have the right and opportunity, at its sole discretion, to: a) cure the default; b) assume the remainder of the Contract and to perform or sublet same; c) or to tender to the Obligee funds sufficient to pay the cost of completion less the balance of the Contract price up to an amount not to exceed the penal sum of the bond. In no event shall the Surety be liable for fines, penalties, liquidated damages, or forfeitures assessed against the Principal.
3. No claim, action, suit or proceeding, except as hereinafter set forth, shall be had or maintained against the Surety on this instrument unless same be brought or instituted upon the Surety within one year from termination or expiration of the bond term.
4. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrator or successors of Obligee.
5. The aggregate liability of the surety is limited to the penal sum stated herein regardless of the number or amount of claims brought against this bond and regardless of the number of years this bond remains in force.
6. If any conflict or inconsistency exists between the Surety's obligations or undertakings as described in this bond and as described in the underlying document, then the terms of this bond shall prevail.
7. This bond shall not bind the Surety unless the bond is accepted by the Obligee. The acknowledgement and acceptance of this bond is demonstrated by signing where indicated below. If this obligation is not accepted by way of signature of the Obligee below, this bond shall be deemed null and void.

Signed and sealed this 27th day of January 2021.

PRINCIPAL: Green Street Power Partners, LLC, On
behalf of GSPP Hillsboro & Dunbar, LLC
[Signature] (seal)
Scott Kerner, Manager (name & title)

SURETY: Philadelphia Indemnity Insurance Company
Surety Company (seal)
April C. Arnold Attorney-in-Fact
April C. Arnold



THE ABOVE TERMS AND CONDITIONS OF THIS BOND HAVE BEEN REVIEWED AND ACCEPTED BY THE (OBLIGEE).

ACKNOWLEDGED AND ACCEPTED BY OBLIGEE:

BY: [Signature]
PRINTED NAME/TITLE: Richard C. Norton Town Supervisor
DATE: 2-4-21

PLEASE RETURN A COPY OF ACCEPTED BOND TO:
Mark.Statter@phly.com

PHILADELPHIA INDEMNITY INSURANCE COMPANY

One Bala Plaza, Suite 100
Bala Cynwyd, PA 19004-0950

Power of Attorney

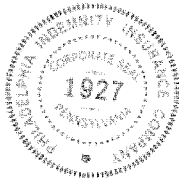
KNOW ALL PERSONS BY THESE PRESENTS: That **PHILADELPHIA INDEMNITY INSURANCE COMPANY** (the Company), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania, does hereby constitute and appoint **John J Naso, Jr., Kristen Schmidt, April C Arnold and David J Roth of The Horton Group**, its true and lawful Attorney-in-fact with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business and to bind the Company thereby, in an amount not to exceed **\$50,000,000**.

This Power of Attorney is granted and is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of PHILADELPHIA INDEMNITY INSURANCE COMPANY on the 14th of November, 2016.

RESOLVED: That the Board of Directors hereby authorizes the President or any Vice President of the Company: (1) Appoint Attorney(s) in Fact and authorize the Attorney(s) in Fact to execute on behalf of the Company bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof and to attach the seal of the Company thereto; and (2) to remove, at any time, any such Attorney-in-Fact and revoke the authority given. And, be it

FURTHER RESOLVED: That the signatures of such officers and the seal of the Company may be affixed to any such Power of Attorney or certificate relating thereto by facsimile, and any such Power of Attorney so executed and certified by facsimile signatures and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

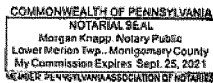
IN TESTIMONY WHEREOF, PHILADELPHIA INDEMNITY INSURANCE COMPANY HAS CAUSED THIS INSTRUMENT TO BE SIGNED AND ITS CORPORATE SEAL TO BE AFFIXED BY ITS AUTHORIZED OFFICE THIS 27TH DAY OF OCTOBER, 2017.



(Seal)

Robert D. O'Leary Jr., President & CEO
Philadelphia Indemnity Insurance Company

On this 27th day of October, 2017, before me came the individual who executed the preceding instrument, to me personally known, and being by me duly sworn said that he is the therein described and authorized officer of the **PHILADELPHIA INDEMNITY INSURANCE COMPANY**; that the seal affixed to said instrument is the Corporate seal of said Company; that the said Corporate Seal and his signature were duly affixed.

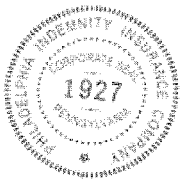


(Notary Seal)

Notary Public: Morgan Knapp
residing at: Bala Cynwyd, PA
My commission expires: September 25, 2021

I, Edward Sayago, Corporate Secretary of PHILADELPHIA INDEMNITY INSURANCE COMPANY, do hereby certify that the foregoing resolution of the Board of Directors and the Power of Attorney issued pursuant thereto on the 27th day of October, 2017 are true and correct and are still in full force and effect. I do further certify that Robert D. O'Leary Jr., who executed the Power of Attorney as President, was on the date of execution of the attached Power of Attorney the duly elected President of PHILADELPHIA INDEMNITY INSURANCE COMPANY.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 27th day of Jan., 20 21 .



Edward Sayago, Corporate Secretary
PHILADELPHIA INDEMNITY INSURANCE COMPANY

Land Lease Agreement (Solar Farm)

BETWEEN:

Marika Drakotos, LANDLORD

AND

GSPP Hillsboro & Dunbar, LLC, TENANT

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LAND LEASE AGREEMENT (SOLAR FARM)

This Land Lease Agreement (the “Agreement”) is made this 11th day of August, 2020, (the “Lease Commencement Date”) by and between Marika Drakotos having an address of 5441 Palisade Avenue Riverdale, New York 10471 (“Landlord”), and GSPP Hillsboro & Dunbar, LLC (or assigns), a New York limited liability company, having an office at 1 Landmark Square, Suite 320, Stamford, CT 06901 (“Tenant”).

1. Leased Premises. Landlord shall lease to Tenant and Tenant shall lease from Landlord, pursuant to the terms of this Agreement, an approximately Nineteen and one sixth (19.6) acre parcel of real property, which is a portion of the real property located in Camden, County of Oneida, New York, which property is more particularly depicted and described in Exhibit A-1 attached hereto (“Landlord Property”), together with ingress, egress, and utility easements providing access to and from a public road and the point of utility interconnection, as described in Sections 4 and 5 below (that portion of the Landlord Property being referred to herein as the “Leased Premises”). A legal description of the Leased Premises is attached hereto and incorporated herein as Exhibit A-2.

2. Term. The lease term (collectively, the “Term”) shall be as follows:

- a. The Construction Term shall commence on first day of the month following the Commencement of Construction (Commencement of Construction shall be defined as the date upon which the Engineering, Procurement and Construction Contractor of the Solar Farm has received a Notice to Proceed) and shall continue until Substantial Completion of the Solar Farm (hereinafter the “Construction Term”) Substantial Completion of the Solar Farm shall occur when the System is capable of delivering energy for four (4) continuous hours using such instruments and meters as have been installed for such purposes, and the Solar Farm has been approved for interconnected operation by the Local Distribution Company.
- b. The Primary Term shall be for twenty-five (25) years commencing upon Substantial Completion of the Solar Farm.
- c. Tenant shall have the option and right to elect to extend this lease for up to two (2) five (5) year extensions (each such extension referred to as a “Renewal Term”, or collectively as the “Renewal Terms”). Tenant shall give Landlord written notice of its election to extend the Lease at least 60 days before the commencement of the twenty fifth (25th) year of the Primary Term, or the end of the then-current Renewal Term, as applicable.
- d. A Final Term commencing upon expiration of the Primary Term, or expiration of the last Renewal Term, whichever is later, to allow for Tenant’s decommissioning and removal of the Solar Farm (as defined below) (the “Final Term”). The Final Term shall last no longer than six

(6) months, unless extended per mutual written agreement of Tenant and Landlord.

3. Rent. In consideration for Landlord leasing the Leased Premises to Tenant, Tenant agrees to pay during the Term to Landlord in lawful money of the United States of America, rent as follows:

- a. Rent. Commencing on date of the commencement of the Construction Term as defined above and continuing until the commencement of the Primary Term, the Tenant shall pay the Landlord the sum of \$500.00 per month (said sum shall be prorated for any partial month prior to the commencement of the Primary Term). Thereafter, during the Primary Term, Tenant shall pay Landlord annual rent of Eighteen Thousand dollars (\$18,000) payable to Landlord, in advance, in equal monthly installments of One Thousand Five Hundred (\$1,500) dollars.
- b. Renewal Term Rent.
 1. Beginning on the first (1st) day of the first (1st) Renewal Term the Rent shall be \$1,500 per month paid monthly in advance.
 2. Beginning on the first (1st) day of the second (2nd) Renewal Term Rent shall be \$1,500 per month paid monthly in advance.
- c. Any payment due under this Lease shall be timely if it is made on the due date or within thirty (30) calendar days thereof.

4. Improvements of Leased Premises.

- a. Components. Tenant intends to construct an approximately Five (3) 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.
- b. 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 (and all necessary permits for such work have been obtained), including without limitation, the applicable building and fire codes, and shall include any

governmentally mandated vegetative screening along the fence line facing the Landlord Property, all at Tenant's sole cost and expense.

- c. Signage. Tenant shall have the right, at its sole cost and expense, to place one or more signs advertising the Solar Farm provided that, prior to putting up any such signage, Tenant has obtained all required sign permits from the local governing authority, and has provided a description of the proposed sign for Landlord's prior written approval, which approval will not be unreasonably withheld, delayed or conditioned.
- d. Fencing. Tenant shall maintain a fence around the Solar Farm for the duration of the Primary Term and any extensions thereto at Tenant's sole cost and expense.
- e. Utility Easement. Landlord agrees to execute any easement agreement required by the utility for interconnection in the form required by the utility. The location of any utility easement shall be over a mutually agreed upon area to minimize the disturbance to the Landlord Property; however, Landlord consent to the location of the utility easement shall not be unreasonably withheld, delayed or conditioned.

5. Ingress, Egress, Utility and Solar Easement. The rights granted to Tenant in this Lease include, without limitation the following easements and related rights:

- a. the exclusive right to erect, construct, reconstruct, replace, relocate, remove, operate, maintain and use the following from time to time, on, under, over and across the Leased Premises, in connection with Solar Farm: (a) a line or lines of towers, with such wires and cables as from time to time are suspended therefrom, and/or underground wires and cables, for the transmission of electrical energy and/or for communication purposes, and all necessary and proper foundations, footings, crossarms and other appliances and fixtures for use in connection with said towers, wires and cables (collectively "Transmission Facilities"); (b) facilities consisting of one or more substations for electrical collection, to step up the voltage, interconnect to transmission line or lines, and meter electricity, together with the right to perform all other ancillary activities normally associated with such a facility as may be necessary or appropriate to service Solar Farm, (collectively "Interconnection Facilities", which collectively with the Transmission Facilities and improvements installed in connection with the Solar Farm, collectively constitute the "Solar Improvements"); and (c) with all necessary easements therefor;
- b. an easement and right over and across the Landlord Property for any audio, visual, view, light, shadow, noise, vibration, electromagnetic or other effect of any kind or nature whatsoever resulting, directly or

indirectly, from the Solar Farm, including but not limited to rights to cast shadows and reflect glare onto all of the Landlord Property including any adjoining property, from the Solar Farm and/or any and all other related facilities, wherever located;

- c. an exclusive easement and right to capture, use and convert sunlight and related solar resources on an unobstructed basis over and across the Landlord Property; any obstruction to the receipt of and access to sunlight throughout the entire area of the Leased Premises is prohibited. The final site plan shall reflect those areas that are to remain unobstructed;
- d. an access right over and across the Landlord Property as depicted on Exhibit B, for ingress and egress to the Leased Premises, to and from a public road, and a construction and utility easement over Landlord Property adjacent to the Leased Premises for construction and maintenance of the Solar Improvements.
- e. a non-exclusive right for the installation, use, repair, replacement and removal of Transmission Facilities across the Landlord Property;
- f. a non-exclusive right for the installation, use, operation, maintenance, repair, replacement and removal of Interconnection Facilities across the Landlord Property;
- g. an easement and right on the Landlord Property to prevent measurable diminishment in output due to obstruction of the sunlight across the Leased Premises including but not limited to an easement right to trim, cut down and remove all trees necessary to permit the array to operate free of shade (whether natural or cultivated), brush, vegetation and fire and electrical hazards now or hereafter existing on the Landlord Property which might obstruct receipt of or access to sunlight throughout the Leased Premises or interfere with or endanger the Solar Farm or Tenant's operations;
- h. the right of subjacent and lateral support on the Landlord Property to whatever is necessary for the operation and maintenance of the Solar Farm, including, without limitation, guy wires and supports; and
- i. the right to undertake any such purposes or other activities, whether accomplished by Tenant or a third party authorized by Tenant, that Tenant determines are necessary, useful or appropriate to accomplish any of the purposes or uses set forth in this Agreement.

The easement rights granted by Landlord under this Agreement constitute Easements personal to and for the benefit of Tenant, its successors and assigns, as owner of such easements, and the parties expressly agree that such easement rights shall be transferable in accordance with the assignment provisions of this Agreement. The parties expressly intend for all easement rights

herein to be, and for this Agreement to create Easements, and neither such easements nor this Agreement shall be appurtenant to any other property or interest. Notwithstanding the foregoing, if the Landlord conveys the Landlord Property during the Term, Landlord agrees that any granting document, including the deed, shall include within the property description, the existence of the easements contained herein.

The term of the easements described in this Section 6 shall commence upon the Lease Commencement Date of this Lease and shall continue until the (i) expiration of the Term, or (ii) removal by Tenant of all of its property from the Leased Premises after expiration of the Term. Additional details concerning the location and configuration of the easement shall be set forth in a recordable instrument prepared by Tenant, which Landlord agrees to execute, and have notarized, within ten (10) days of any Tenant request therefor made from time to time. In addition, at Tenant's request and expense, the easements described in this Section 5 may be set forth in a separate standalone easement agreement, which Landlord and Tenant agree to execute and which Tenant shall have recorded as an encumbrance on the property of Landlord and binding upon all subsequent owners, successors, and assigns. The extent of any easements as described in Section 5, over Landlord's Property shall be determined, upon notice to and prior written approval of Landlord (which approval shall not be unreasonably withheld) as part of the project design and depiction on a site plan which shall become part of and incorporated into this Agreement. Tenant shall endeavor to locate the Solar Improvements in a manner to limit any disturbance to Landlord's use of its remaining property. Landlord's consent of the project design and site plan shall not be unreasonably withheld, delayed or conditioned.

6. Maintenance and Security.

- a. **Maintenance.** The Solar Farm shall be maintained by Tenant at its sole cost and expense and in accordance with any approved site plan or other governmental approvals. Tenant shall maintain, protect and preserve the Solar Farm in a safe, neat and attractive condition and in good and serviceable repair. Tenant shall be responsible for ongoing vegetation and weed management on the Leased Premises in accordance with all local, state and federal laws that have jurisdiction over the Leased Premises.
- b. **Snow Removal.** Landlord does not provide snow removal service on the access road serving the Leased Premises. Snow removal on the Leased Premises and access roads, if needed, shall be the responsibility of Tenant as necessitated by Tenant's operation of the Solar Farm. Any snow removal activities will minimize any damage to the existing ground surface of the site. Tenant will promptly repair any damage caused by its snow removal activities, and restore the Leased Premises to the condition existing prior to the snow removal, reasonable wear and tear excepted. Tenant will only use the existing or new access roads via the access easement for vehicle access to the site.
- c. **Security.** Security for the Solar Farm shall be the responsibility of Tenant at Tenant's sole cost and expense. Nothing in this Agreement shall be

construed to impose security obligations upon Landlord, Landlord shall not be liable for any loss or damages suffered by Tenant or third-party solar panel owners due to Tenant's and such third parties use and occupancy of and activities on the Leased Premises.

7. Title and Quiet Possession. Landlord represents and covenants that Landlord owns the Leased Premises and the Landlord Property in fee simple, free and clear of all liens, encumbrances, and restrictions of every kind and nature, except for those that currently appear in the recorded chain of title and are reported as exceptions on the commitment for title insurance that Tenant may obtain. Tenant shall have the quiet use and enjoyment of the Leased Premises and the easements described herein in accordance with and subject to the terms of this Agreement, without any manner of hindrance, interference, or molestation of any kind by Landlord or any person claiming by or through Landlord.

8. Title to Site Improvements and Infrastructure.

- a. Site Improvements and Infrastructure. Title to the Site Improvements and Infrastructure remains with Tenant at all times during the Term. Upon expiration of this Agreement, title to the Site Improvements and Infrastructure shall be designated in accordance with Section 23 below.
- b. Ownership of Tax Credits and Environmental Attributes. At all times ownership of all electricity, utility credits and rebates, energy attributes and other tax credits or tax attributes generated by the Solar Farm are property of the Tenant.
- c. Repair of Landlord Property. In the event that Tenant causes any damage to the Landlord Property, including without limitation any above-ground or underground utilities, in the course of any activity undertaken by Tenant or an authorized third party under this Agreement, Tenant shall facilitate the repair of such damage to return such property of Landlord to substantially the same condition as it existed prior to such damage, at Tenant's sole expense.

9. Uses and Operations.

- a. Authorized Uses and Operations. Tenant shall construct, operate and maintain the Solar Farm as a renewable energy generation system.
- b. Unauthorized Uses and Operations. The Tenant's uses under this Lease include the construction, maintenance, operation, use, repair, replacement and removal of the Solar Farm, and activities related thereto. Nothing in this Agreement shall be deemed to give Tenant the right to engage in any activities which are not related to the foregoing uses, except as otherwise allowed under the provisions of this Lease.

10. Subordination, Attornment, and Nondisturbance. Tenant agrees that, if requested by Landlord, this Lease shall be subject and subordinate to any mortgages or deeds of trust now or hereafter placed upon the Leased Premises and to all modifications thereto, and to all present and future advances made with respect to any such mortgage or deed of trust, provided that Landlord first delivers to Tenant a Subordination and Non-Disturbance Agreement (defined below) from the holder of such lien or mortgage, and Landlord shall obtain the same from the holder of such lien or mortgage. Landlord agrees that any right, title or interest created by Landlord from and after the date hereof in favor of or granted to any third party shall be subject to (i) this Agreement and all of Tenant's rights, title and interests created in this Agreement, and (ii) any and all documents executed or to be executed by and between Tenant and Landlord in connection with this Agreement. A "Subordination and Non-Disturbance Agreement" shall mean an agreement, in form reasonably acceptable to Tenant, between Tenant, Landlord and the holder of a lien or a mortgage that provides that the holder of such lien or a mortgage (i) agrees not to disturb Tenant's possession or rights under this Agreement, (ii) agrees to provide notice of defaults under the lien or a mortgage documents to Tenant and agrees to allow Tenant and its lenders a reasonable period of time following such notice to cure such defaults on behalf of Landlord, and (iii) agrees to comply with such other requirements as may be reasonably required by Tenant or its lenders to ensure the interests of Tenant or its lenders are not interfered with. Within ten (10) business days of Tenant's Option Notice, or within ten (10) business days of the date of creation of any future mortgages or deeds of trust, Landlord shall request Landlord's secured lenders to provide an Subordination and Non-Disturbance Agreement in form reasonably acceptable to Tenant, executed and acknowledged by Landlord and the holder of any mortgage or deed of trust to which this Lease is, or shall become, subordinate.

11. Mortgagee Protection. Any Lender or other financier of the Leased Premises ("Mortgagee") whether by virtue of a mortgage, sale leaseback or other financial accommodation of the Leased Premises, or any portion of Leased Premises, shall, for so long as its Mortgage, sale leaseback agreement or other instrument is in existence and until the lien thereof has been extinguished, be entitled to the following protections, upon delivery to Landlord of notice of its name and address:

- a. **Mortgagee's Right to Possession, Right to Acquire and Right to Assign.**
A Mortgagee shall have the absolute right: (a) to assign its security interest; (b) to enforce its lien and acquire title to the Leased Premises by any lawful means; (c) to take possession of and operate the Leased Premises or any portion thereof and to perform all obligations to be performed by Tenant under this Agreement, or to cause a receiver to be appointed to do so; and (d) to acquire the Leased Premises by foreclosure or by an assignment in lieu of foreclosure and thereafter to assign or transfer the Leased Premises to a third party. Landlord's consent shall be required, but such consent shall not be unreasonably withheld, delayed or conditioned for (a) the pledge, mortgage or hypothecation of Tenant's rights in the Agreement or the Solar

Improvements, or (b) the acquisition of Tenant's Leased Premises by a third party who acquires the same by foreclosure or assignment in lieu of foreclosure. Notwithstanding the foregoing, Landlord agrees to promptly execute any commercially reasonable consent, at no cost to Landlord, that Mortgagee may require. Notwithstanding the foregoing, no rights of Landlord in the underlying fee interest of the Leased Premises may be transferred. As used in this Lease, (i) the term "Mortgagee" means any financial institution or other person or entity that from time to time provides secured financing for or otherwise encumbers some or all of Tenant's interest in the Agreement or Solar Farm, collectively with any security or collateral agent, indenture trustee, loan trustee or participating or syndicated lender involved in whole or in part in such financing, and their respective representatives, successors and assigns, (ii) the term "Mortgage" refers to the mortgage, deed of trust, sale lease back agreement or other security interest in this Agreement and/or the Solar Farm and Solar Improvements given to a Mortgagee in connection with such financing and (iii) the term "Mortgaged Interest" refers to the interest in this Agreement and/or the Solar Farm and Solar Improvements, that is held by the Mortgagee.

- b. Notice of Default: Opportunity to Cure. As a precondition to exercising any rights or remedies as a result of any default by Tenant, Landlord shall give written notice of the default to each Mortgagee concurrently with delivery of such notice to Tenant, as applicable, specifying in detail the event of default; provided however that such Mortgagee shall have provided Landlord with its current address. In the event the Landlord gives such a written notice of default, the following provisions shall apply:
- i. A "Monetary Default" means failure to pay when due any rent or other monetary obligation of Tenant to Landlord under this Agreement; any other event of default is a "Non-Monetary Default."
 - ii. The Mortgagee shall have the same period after receipt of notice of default to remedy the default, or cause the same to be remedied, as is given to Tenant, plus, in each instance, the following additional time periods: (i) sixty (60) days after receipt of the notice of default in the event of any Monetary Default; and (ii) ninety (90) days after receipt of the notice of default in the event of any Non-Monetary Default, provided that such period shall be extended for the time reasonably required to complete such cure, including the time required for the Mortgagee to perfect its right to cure such Non-Monetary Default by obtaining possession of the Leased Premises (including possession by a receiver) or by instituting foreclosure proceedings, provided the Mortgagee acts with reasonable and continuous diligence. The Mortgagee shall have

the absolute right to substitute itself for Tenant and perform the duties of Tenant under this Agreement for purposes of curing such defaults. Landlord expressly consents to such substitution, agrees to accept such performance, and authorizes the Mortgagee (or its employees, agents, representatives or contractors) to enter upon the Leased Premises to complete such performance with all the rights, privileges and obligations of the Tenant. Landlord shall not terminate this Agreement prior to expiration of the cure periods available to a Mortgagee as set forth herein.

- iii. During any period of possession of the Mortgaged Interest by a Mortgagee (or a receiver requested by such Mortgagee) and/or during the pendency of any foreclosure proceedings instituted by a Mortgagee, the Mortgagee shall pay or cause to be paid the rent and all other monetary charges payable by Tenant under this Agreement which have accrued and are unpaid at the commencement of said period and those which accrue thereafter during said period. Following acquisition of Tenant's Mortgaged Interest by the Mortgagee or its assignee or designee as a result of either foreclosure or acceptance of an assignment in lieu of foreclosure, or by a purchaser at a foreclosure sale, this Agreement shall continue in full force and effect and the Mortgagee or party acquiring title to the Mortgaged Interest shall, as promptly as reasonably possible, commence the cure of all defaults under this Agreement and thereafter diligently process such cure to completion, whereupon Landlord's right to terminate this Agreement based upon such defaults shall be deemed waived; provided, however, the Mortgagee or party acquiring title to the Mortgaged Interest shall not be required to cure those non-monetary defaults which are not capable of being cured or performed by such party ("non-curable defaults"). Non-curable defaults shall be deemed waived by Landlord upon completion of foreclosure proceedings or acquisition of interest in this Agreement by such party.
- iv. Any Mortgagee or other party who acquires the Mortgaged Interest pursuant to foreclosure or assignment in lieu of foreclosure shall not be liable to perform the obligations imposed on Tenant by this Agreement incurred or accruing after such party no longer has ownership or possession of the Leased Premises.
- v. Neither the bankruptcy nor the insolvency of Tenant or any Assignee shall be grounds for terminating this Agreement as long as the rent and all other monetary charges payable by Tenant under this Agreement are paid by the Mortgagee in accordance with the terms of this Agreement.

- vi. Nothing in this Agreement shall be construed to extend this Agreement beyond the Term or to require a Mortgagee to continue foreclosure proceedings after the default has been cured. If the default is cured and the Mortgagee discontinues foreclosure proceedings, this Agreement shall continue in full force and effect.
- c. Mortgagee's Consent to Amendment, Termination or Surrender. Notwithstanding any provision of this Agreement to the contrary, the parties agree that so long as there exists an unpaid Mortgage, this Agreement shall not be modified or amended and Landlord shall not accept a surrender of the Leased Premises or any part thereof or a cancellation or release of this Agreement from Tenant prior to expiration of the Term without the prior written consent of the Mortgagee. This provision is for the express benefit of and shall be enforceable by such Mortgagee.
- d. No Waiver. No payment made to Landlord by a Mortgagee shall constitute an agreement that such payment was, in fact, due under the terms of this Agreement; and a Mortgagee having made any payment to Landlord pursuant to Landlord's wrongful, improper or mistaken notice or demand shall be entitled to the return of any such payment.
- e. Third Party Beneficiary. Each Mortgagee is and shall be an express third party beneficiary of the provisions of this Section, and shall be entitled to compel the performance of the obligations of Landlord under this Agreement.
- f. Further Amendments. Provided that no material default in the performance of Tenant's obligations under this Agreement shall have occurred and remain uncured after the expiration of all applicable notice and cure periods, at Tenant's request, Landlord shall (a) amend this Agreement to include any provision that may reasonably be requested by an existing or proposed Mortgagee, or by any entity that is proposing to directly acquire any Project, and (b) shall execute such additional documents as may reasonably be required to evidence such Mortgagee's or other entity's rights hereunder; provided, however, that such amendment shall not materially impair the rights of Landlord under this Agreement, or extend the Term of this Agreement. Further, Landlord shall, within ten (10) days after written notice from Tenant or any existing or proposed Mortgagee, execute and deliver thereto a certificate to the effect that Landlord (a) recognizes a particular entity as a Mortgagee under this Agreement and (b) will accord to such entity all the rights and privileges of a Mortgagee hereunder.

12. Governmental Approvals and Compliance. Tenant shall obtain any necessary governmental licenses or authorizations required for the construction and use of the Site Improvements and Infrastructure on the Leased Premises ("Permits") and shall comply with

government laws and regulations applicable thereto. Notwithstanding the foregoing, Tenant shall not be responsible for any matters arising in connection to Environmental Laws relating to the Leased Premises, except to the extent the need for compliance therefor arises directly or indirectly out of the release by Tenant of any Hazardous Substances (as defined herein) on or about the Leased Premises or any actions by Tenant or its representatives. Tenant will notify Landlord if Tenant discovers any Hazardous Substances on the Leased Premises. Landlord agrees to reasonably cooperate with Tenant in obtaining required Permits, at Tenant's sole cost and expense.

13. Assignment. Excluding assignments that occur pursuant to Section 11 above, Tenant shall not assign or transfer this Agreement, or any interest herein, without the prior written consent of Landlord which shall not be unreasonably withheld, delayed or conditioned, and consent to an assignment shall not be deemed to be a consent to any subsequent assignment. Notwithstanding the foregoing, Tenant is expressly permitted to assign its rights and responsibilities under this Agreement, without obtaining Landlord's consent and in its sole discretion, to any entity (a) owned or controlled by Tenant or under common ownership or control with Tenant, or (b) to which Tenant conveys all of its right title and interest in the Solar Farm.

14. Condemnation. If, at any time during the Lease Term, all or any portion of the Leased Premises is taken by any lawful power or authority by the exercise of the right of condemnation or eminent domain, including any such taking by "inverse condemnation," then Tenant shall have the right but not the obligation to terminate this Agreement upon written notice to Landlord. If this Agreement is not so terminated by Tenant, then the rent payable by Tenant under this Agreement shall be prorated from the date of such taking based upon the portion of Leased Premises so taken, but only to the extent that such taking impairs the Tenant's ability to continue operations at the same level as prior to said taking. In the event such taking affects any access to Tenant under this Agreement, Landlord will grant an equivalent alternative access to Tenant, and the parties shall document such alternative access in the manner set forth in Section 6 hereof. In any event, if the whole or any part of the Leased Premises is taken by condemnation, Landlord shall have the unqualified right to pursue its remedies against the condemnor for the full value of Landlord's fee interest and other property interests in and to the Leased Premises, and Tenant shall have the unqualified right to pursue its remedies against the condemnor for the full value of Tenant's leasehold interest, the Solar Array and other property interests of Tenant in and to the Leased Premises to the extent granted under this Lease. If the laws of the State allow or require the recovery or award from the condemnor to be paid into a common fund or to be paid to Landlord only, and if such recovery or award is so paid into a common fund or to Landlord only, then the recovery or award so paid shall be apportioned between the parties according to the value of their respective property interests as they existed on the date of the condemnation.

15. Notices. All notices, demands, requests, consents, approvals, and other instruments required or permitted to be given pursuant to this Agreement shall be in writing, signed by the notifying party, or officer, agent, or attorney of the notifying party, and shall be deemed to have been effective upon delivery if served personally, including but not limited to delivery by messenger, overnight courier service or overnight express mail, or upon posting if

sent by registered or certified mail, postage prepaid, return receipt requested, and addressed as follows:

To Landlord:

Marika Drakotos
5441 Palisade Ave
Riverdale, NY, 104710

With a copy to:

To Tenant;

Scott Kerner, CEO
1 Landmark Square, Suite 320
Stamford, CT 06905
scott@greenstreetsolarpower.com

With a copy to:

Debi Galler, Esq., General Counsel
117 South Gadsden Street
Tallahassee, FL 32301
DGaller@greenstreetsolarpower.com

The address to which any notice, demand, or other writing may be delivered to any party as above provided may be changed by written notice given by such party as above provided.

16. Insurance. At all times during the Lease Term, Tenant shall maintain in full force a comprehensive commercial liability insurance policy, umbrella policy and worker's compensation insurance covering Tenant's operations, activities, and liabilities on the Leased Premises, having singly or in combination limits not less than Two Million Dollars (\$2,000,000) in the aggregate. Such policy shall name Landlord as an additional insured under such policy as the Landlord's interests may appear. Upon Landlord's request, Tenant shall give Landlord a certificate of insurance evidencing that the insurance required under the Agreement is in force.

17. Operating Expenses. Tenant shall install, at its sole cost and expense, separate metering for and shall fully and promptly pay for all water, gas, heat, light, power, telephone service, and other public utilities furnished to the Leased Premises and used by Tenant throughout the Term hereof, and for all other costs and expenses of every kind whatsoever in connection with the use, operation, and maintenance of the Leased Premises and all activities conducted thereon.

18. Taxes. Landlord shall pay when due all real property taxes and all other fees and assessments attributable to the Leased Premises. However, Tenant shall pay, as additional Rent, any increase in real property taxes levied against the Leased Premises that is directly

attributable to Tenant's improvements to the Leased Premises. Landlord agrees to furnish proof of such increase to Tenant.

19. Maintenance by Landlord. Landlord shall maintain its property adjacent to the Leased Premises in good condition and state of repair to avoid interference with Tenant's use of the Leased Premises and the Easement. Landlord shall not construct structures or plant trees adjacent to the Leased Premises that will impede solar access to Solar Farm.

20. Liabilities to Third Parties: Risk of Loss. Tenant shall hold Landlord harmless from any liability whatsoever (including reimbursement of Landlord's reasonable legal fees and all costs) for death or bodily injury to third parties, or physical damage to the property of third parties, to the extent caused by the fault of Tenant or any of Tenant's agents, servants, employees, or licensees, and Landlord shall hold Tenant harmless from any liability (including reimbursement of Tenant's reasonable legal fees and all costs) for death or bodily injury to third parties, or physical damage to the property of third parties, to the extent caused by the fault of Landlord or any of Landlord's agents, servants, employees, or licensees. Notwithstanding any provisions herein to the contrary, it is understood and agreed that all property kept, installed, stored, or maintained in or upon the Leased Premises by Tenant shall be so installed, kept, stored, or maintained at the risk of Tenant, and Landlord shall not be responsible for any loss or damage to equipment owned by Tenant that might result from tornadoes, lightning, windstorms, or other Acts of God, or for any reason whatsoever, other than Landlord's gross negligence or willful misconduct. In addition, notwithstanding any provision contained herein to the contrary, no indemnity provided under this Section shall extend to liability of any kind to the extent attributable to the negligence or willful misconduct of an indemnified party. The covenants of this paragraph shall survive and be enforceable and shall continue in full force and effect for the benefit of the Parties and their respective subsequent transferees, successors, and assigns, and shall survive the termination of this Lease, whether by expiration or otherwise.

21. Tenant's Performance and Surrender. Tenant shall pay the rent and all other sums required to be paid by Tenant hereunder in the amounts, at the times, and in the manner herein provided, and shall keep and perform all terms and conditions hereof on its part to be kept and performed, and at the expiration or sooner termination of this Lease, surrender to Landlord the Leased Premises subject to the other provisions of this Lease.

22. Default and Termination for Default. Landlord or Tenant shall be in default of this Lease if either party breaches any material provision hereof and said breach is not cured by the breaching party within sixty (60) days of receipt of notice of said breach from the non-breaching party, or if such cure cannot reasonably be had within said sixty (60) day period, then if cure of such breach is not commenced within thirty (30) days of receipt of such notice and not thereafter completed using diligent efforts. Upon the breaching party's failure to cure its breach within such time, as applicable, the non-breaching party shall have the right to terminate this Lease for default, and to pursue such remedies as may be available in law or equity.

23. Right to Terminate. Tenant may terminate this Lease, at its option, after giving not less than thirty (30) days' notice to Landlord, if:

- a. Any governmental agency denies a request by Tenant for or revokes a permit, license, or approval that is required for Tenant to construct or operate the Site Improvements and Infrastructure on the Leased Premises;
- b. Tenant determines that any condition exists, that was not in existence at the time the Tenant entered into this Lease, in or about the Landlord Property or any technical problems exist, which problems cannot reasonably be corrected, and which preclude Tenant from using the Leased Premises for its intended purpose;
- c. Tenant determines that Tenant does not have acceptable and legally enforceable means of ingress and egress to and from the Leased Premises;
- d. Utilities necessary for Tenant's use of the Leased Premises are not available to the Leased Premises; or
- e. The Leased Premises are damaged or destroyed to an extent that prohibits or materially interferes with Tenant's use of the Leased Premises and such damage exceeds all insurance reimbursements related thereto.
- f. Tenant may terminate this Lease, at its option, at any time, if Tenant has not received authority to build from the utility by December 31st, 2020.

In the event of termination by Tenant pursuant to this provision, Tenant shall be relieved of all further liability hereunder except its obligation to remove its improvements as provided herein. Any rental fees paid prior to said termination date shall be retained by Landlord. If following damage or destruction of the Solar Farm, Leased Premises, this Lease is not terminated, Basic Rent shall be abated in full during any period during which the Solar Farm is not operating, and an equitable portion of such Basic Rent shall be abated during any period when the Solar Farm is not fully operational.

24. Rights to Site Improvements and Infrastructure Upon Termination.

- a. Title: Tenant. At least ninety (90) days prior to the expiration of the Term (including the expiration of any extension to such Term under Section 2), Tenant shall advise Landlord in writing of Tenant's intention regarding Tenant's ownership of the Solar Farm upon expiration, based upon one of the options set forth in this Section 24(a):

- i. Retain Title and Operating Rights. Retain ownership of the Solar Farm and continue to operate the Leased Premises as a solar farm under a new lease agreement with Landlord if:
 1. Tenant has advised Landlord of Tenant's desire to continue operations in writing a minimum of ninety (90) days prior to the expiration date of the applicable term, as required in this Section 24.a.(1); and
 2. Landlord and Tenant have agreed to the new lease provisions at least thirty (30) days prior to the expiration date of this Agreement. The newly negotiated lease shall then begin upon the expiration of this Agreement.

It is understood and agreed that if Tenant and Landlord are unable to agree upon the terms of such new lease, then the provisions of Section 24(a)(ii), below, regarding removal shall apply.

- ii. Remove. Remove the Solar Farm, including the Site Improvements and Infrastructure owned by Tenant and solar panels owned by third parties. Such removal shall be completed within six (6) months following the expiration of the full term of this Agreement, during which time Tenant shall be subject to all terms and conditions in this Lease with respect to access and said removal as if still a tenant. Furthermore, upon removal tenant agrees to restore the property to its previous conditions prior to installation of the Solar Farm.
- b. Abandonment/Noncompliance with Section 24(a). If Tenant either (i) abandons the Leased Premises or (ii) does not provide the notice to Landlord described in Section 24(a) within the time period for such notice described therein, then Landlord shall notify Tenant whether Landlord desires to enter into an new lease as described in Section (24)(a)(i) or desires Tenant to remove the Solar Farm as described in Section 24(a)(ii), and the parties shall proceed accordingly; provided however that in the event that Landlord and Tenant have not entered into the new lease described in Section 24(a)(i) at least ten (10) days prior to the expiration of the Term (including the expiration of any extension to such Term under Section 2), then Tenant shall remove the Solar Farm as set forth in Section 24(a)(ii). If Tenant is obligated under this Section 24 to remove the Solar Farm and fails to do so within the time set forth in Section 24(a)(ii), then Tenant shall be in default, and Landlord, after notice of default and expiration of the applicable cure periods set forth in Section 22 hereof, may remove the Solar Farm at Tenant's cost.

25. Binding on Successors. The covenants and conditions contained herein shall apply to and bind the heirs, successors, executors, administrators, and assigns of the parties hereto.

26. Access to Premises. In addition to the Easement granted in Section 5, Tenant and its engineers, officers, employees, agents, and contractors shall have full access to the Leased Premises during the Term, consistent with Landlord's standard property security policy.

27. Governing Law. The parties intend that this Agreement and the relationship of the parties shall be governed by the laws of the State or Commonwealth in which the Leased Premises are located.

28. Entire Agreement. All of the representations and obligations of the parties are contained herein, and no modification, waiver, or amendment of this Agreement or of any of its conditions or provisions shall be binding upon a party unless in writing signed by that party or a duly authorized agent of that party empowered by a written authority signed by that party. The waiver by any party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach of that provision by the same party, or of any other provision or condition of the Agreement.

29. Survey and Testing. Tenant shall have the right during the Lease Term to survey, soil test, and make any other investigations necessary to determine if the surface of the Leased Premises is suitable for construction of the Solar Farm. If Tenant, within the above-stated time, determines that for any reason the Leased Premises is not suitable, this Agreement, upon written notice given by Tenant to Landlord, shall become null and void; provided that at Tenant's sole expense any damage to the Leased Premises caused by such testing and investigations of Tenant shall be promptly repaired and restored, reasonably wear and tear excepted.

30. Oil, Gas and Mineral Rights. Landlord does not grant, lease, let, or demise hereby, but expressly excepts and reserves here from all rights to oil, gas, and other minerals in, on, or under and that might be produced or mined from the Leased Premises; provided, however, that no drilling or other activity will be undertaken on the surface of the Leased Premises to recover any oil, gas, or minerals during the Term hereof, and further provided that any activity associated with such minerals shall not interfere with Tenant's quiet use and enjoyment of the Leased Premises. In the event that there shall exist at any time any mineral rights separate from Landlord's fee interest in the Leased Premises, Landlord shall deliver to Tenant, within ten (10) days of any request Tenant made by Tenant from time to time, such documentation as may be required to ensure that such mineral rights are subordinate and inferior to the rights, privileges, powers, options, immunities, and interests granted to Tenant hereunder and to allow Tenant to obtain an endorsement over such mineral rights in any title commitment or title policy requested by Tenant, including without limitation a non-disturbance agreement executed by Landlord and the holder of such mineral rights, in form acceptable to Tenant.

31. Hazardous Waste.

- a. The term Hazardous Materials shall mean any substance, material, waste, gas, or particulate matter that is regulated by any local governmental authority, the State of New York, or the United States Government, including, but not limited to, any material or substance which is (i) defined as a “hazardous waste,” “hazardous material,” “hazardous substance,” “extremely hazardous waste,” or “restricted hazardous waste” under any provision of state or local law, (ii) petroleum, (iii) asbestos, (iv) polychlorinated biphenyl, (v) radioactive material, (vi) designated as a “hazardous substance” pursuant to Section 311 of the Clean Water Act, 33 U.S.C. Sections 1251 et seq. (33 U.S.C. Section 1317), (vii) defined as a “hazardous waste” pursuant to Section 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. Sections 6901 et seq. (42 U.S.C. Section 6903), or (viii) defined as a “hazardous substance” pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Sections 9601 et seq. (42 U.S.C. Section 9601). The term Environmental Laws shall mean all statutes specifically described in the foregoing sentence and all applicable federal, state, and local environmental health and safety statutes, ordinances, codes, rules, regulations, orders, and decrees regulating, relating to, or imposing liability or standards concerning or in connection with Hazardous Materials.
- b. Landlord represents and warrants that, (i) the Leased Premises have not been used for the use, manufacturing, storage, discharge, release, or disposal of Hazardous Materials, (ii) neither the Leased Premises nor any part thereof is in breach of any Environmental Laws, (iii) there are no underground storage tanks located on or under the Leased Premises, and (iv) the Leased Premises are free of any Hazardous Materials that would trigger response or remedial action under any Environmental Laws or any existing common law theory based on nuisance or strict liability. If any such representation is in any manner inaccurate or any such warranty is in any manner breached during the term of this Agreement (collectively, a “Breach”), and if such Breach gives rise to or results in liability (including, but not limited to, a response action, remedial action, or removal action) under any Environmental Laws or any existing common law theory based on nuisance or strict liability, or causes a significant effect on public health, Landlord shall promptly take any and all remedial and removal action as required by law to clean up the Leased Premises and mitigate exposure to liability arising from, and keep the Leased Premises free of any lien imposed pursuant to, any Environmental Laws as a result of such Breach.
- c. The following indemnities are provided hereunder by Landlord and Tenant:

- i. Tenant agrees to agrees to indemnify, defend, and hold harmless Landlord, its officers, partners, successors, and assigns from and against any and all debts, liens, claims, causes of action, administrative orders and notices, costs (including, without limitation, response and/or remedial costs), personal injuries, losses, damages, liabilities, demands, interest, fines, penalties, and expenses, including reasonable attorneys' fees and expenses, consultants' fees and expenses, court costs, and all other out-of-pocket expenses (Losses), to the extent any such items arise out of the release of any Hazardous Substances on or about the Leased Premises by Tenant or Tenant's employees, contractors, agents, successors, or assigns.
- ii. Landlord agrees to indemnify, defend, and hold harmless Tenant, its officers, partners, successors, and assigns from and against any and all Losses, to the extent any such Losses (a) arise as a result of any Breach by Landlord, or (b) arise out of the release of any Hazardous Substances on or about the Leased Premises except by Tenant or Tenant's employees, contractors, agents, successors, or assigns, or (c) arise out of any Breach by Landlord, or (c) arise from any matter or condition of the Leased Premises involving Environmental Laws or Hazardous Materials that was not caused by Tenant or its officers, partners, successors, or assigns and that existed on or arose prior to or during the Term of this Lease and that failed to comply with (i) the Environmental Laws then in effect or (ii) any existing common law theory based on nuisance or strict liability.
- iii. Notwithstanding any provision herein to the contrary, no party shall be obligated to indemnify another party for its own negligence.
- d. The covenants of this Section shall survive and be enforceable and shall continue in full force and effect for the benefit of Tenant and its subsequent transferees, successors, and assigns and shall survive the Lease Term of the Lease and any renewal periods thereof.

32. Mechanic's Liens. Tenant will not cause any mechanic's or materialman's lien to be placed on the Leased Premises, and Tenant agrees to indemnify, defend, and hold harmless Landlord from any such lien from a party claiming by, through, or under Tenant; provided that Tenant shall be permitted to remove any such lien by bond or other suitable instrument.

33. Headings. The headings of sections and subsections are for convenient reference only and shall not be deemed to limit, construe, affect, modify, or alter the meaning of such sections or subsections.

34. Time of Essence. Time is of the essence for Landlord's and Tenant's obligations under this Agreement.

35. Severability. If any section, subsection, term, or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of said section, subsection, term, or provision of the Agreement, or the application of same to parties or circumstances other than those to which it was held invalid or unenforceable, shall not be affected thereby and each remaining section, subsection, term, or provision of this Agreement shall be valid or enforceable to the fullest extent permitted by law.

36. Real Estate Broker. Landlord represents and warrants that Landlord has not signed a listing agreement, dealt with, or otherwise agreed to pay a broker's commission, finder's fee, or other like compensation to anyone in connection with the lease of the Leased Premises or the transaction contemplated by this Agreement, and Landlord agrees to indemnify and hold Tenant harmless from and against any such claims or costs, including attorneys' fees, incurred as a result of the transaction contemplated by this Agreement.

37. Further Assurances. Each of the parties agree to do such further acts and things and to execute and deliver such additional agreements and instruments as the other may reasonably require to consummate, evidence, or confirm this Agreement or any other agreement contained herein in the manner contemplated hereby.

38. Dispute Resolution. Any dispute between Landlord and Tenant arising under this Agreement shall in the first instance be addressed by taking the following steps; by informal negotiations between Landlord and Tenant following an exchange of written notice of and response to said dispute and for a period of time not to exceed 45 days unless extended by mutual agreement; and if not resolved by negotiations, then the parties may seek to have the matter arbitrated by an impartial, neutral arbitrator consistent with the guidelines of the American Arbitration Association.

39. Right to Record. The Tenant shall have the right to prepare, execute and record a memorandum of lease, setting forth the general terms of the Lease and Easement and such other information as Tenant deems necessary. Tenant shall provide the Landlord a copy of the recorded Memorandum of Lease after recordation by the Oneida County Registry of Deeds. Any amendment to the Lease, or a memorandum of any such amendment, at Tenant's option, also shall be recorded.

40. Tax Credits. If under applicable law the holder of any interest under this Agreement becomes ineligible for any tax credit, benefit or incentive for alternative energy expenditure established by any local, state or federal government, then, at Tenant's option, Landlord and Tenant shall amend this Agreement or replace it with a different instrument so as to convert Tenant's interest in the Property to a substantially similar interest that makes Tenant eligible for such tax credit, benefit or incentive; provided, however, that nothing in this Agreement shall entitle Tenant to a fee interest in the Leased Premises, diminish Tenant's payment obligations under this Agreement or extend the Term of this Agreement.

41. Attorneys' Fees. The prevailing party in any action or proceeding for the enforcement, protection, or establishment of any right or remedy under this Agreement or for the interpretation of this Agreement shall be entitled to recover its reasonable attorneys' fees and costs in connection with such action or proceeding from the non-prevailing party.

42. Interpretation. Each party to this Agreement and its counsel have reviewed and revised this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or of any amendments or exhibits to this Agreement. This Agreement shall be interpreted in accordance with the laws of the State of New York.

43. Date of Agreement. The parties acknowledge that certain obligations of Landlord and Tenant are to be performed within certain specified periods of time which are determined by reference to the date of execution of this Agreement. The parties therefore agree that wherever the term "date of execution of this Agreement," or words of similar import are used herein, they shall mean the date upon which this Agreement has been duly executed by Landlord or Tenant, whichever is the later to so execute this Agreement. The parties further agree to specify the date on which they execute this Agreement beneath their respective signatures in the space provided and warrant and represent to the other that such a date is in fact the date on which each duly executed this Agreement.

44. Force Majeure. If performance of this Lease or of any obligation hereunder is prevented or substantially restricted or interfered with by reason of an event of Force Majeure (as defined below), the affected party, upon giving notice to the other party, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or interference. The affected party shall use its reasonable efforts to avoid or remove such causes of nonperformance, and shall continue performance hereunder whenever such causes are removed. For purposes of this Lease, "Force Majeure" means: (i) any event or consequence not within the reasonable control of Tenant, (ii) acts of God, including hurricanes, floods, washouts, lightning, earthquakes, storm warnings and any other adverse weather conditions which directly result in a party's inability to perform its obligations, (iii) acts of government or any agency, subdivision or instrumentality thereof having, claiming, or asserting authority or jurisdiction over the subject matter, when any such act of government directly results in a party's inability to perform its obligations, (iv) acts of civil disorder including acts of sabotage, acts of war, terrorism, lockouts, insurrection, riot, mass protests or demonstrations, threats of any of the foregoing, and police action in connection with or in reaction to any such acts of civil disorder, when any such acts of civil disorder directly results in a party's inability to perform its obligations, and (v) failures resulting from fires or other casualties affecting generation equipment, inverters, transformers, power lines, switching equipment, machinery, cables, meters or any of the equipment therein or thereon, when any such failure impairs a party's ability to perform its obligations.

[signatures begin on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement, as a sealed instrument, as of the day and year first above written.

LANDLORD:



BY: Marika Drakotos

Date: 8/5/2020

TENANT:

GSPP Hillsboro & Dunbar, LLC

By: **GSPP Omni Holdco, LLC**, its
Manager

By: 

Name: Scott Kerner

Title: Manager

Date: 8/11/2020

EXHIBIT A-1

LEGAL DESCRIPTION OF THE LANDLORD PROPERTY

[INTENTIONALLY OMITTED]

Exhibit A-2

Description of Leased Premises

Exhibit A-2

Legal Description of Premises

LEGAL DESCRIPTION

FOR LEASE PARCEL

TAX NO. 146.00-1-30.1

TOWN OF CAMDEN, COUNTY OF ONEIDA MARIKA DRAKOTOS (REPUTED OWNER) LIBER 2459, PAGE 320

ALL THAT TRACT OR PARCEL OF LAND SITUATE IN PART OF LOT 100, TOWNSHIP 7, SCRIBA'S PATENT, TOWN OF CAMDEN, COUNTY OF ONEIDA, STATE OF NEW YORK AND BEING TAX PARCEL NO. 146.00-1-30.1 BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTHERLY HIGHWAY BOUNDARY OF HILLSBORO ROAD (66' WIDE) AT ITS INTERSECTION WITH THE DIVISION LINE BETWEEN LANDS NOW OR FORMERLY OF MARIKA DRAKOTOS (TAX NO. 146.00-1-30.1) ON THE EAST AND LANDS NOW OR FORMERLY OF RAYMOND E. BEEBE AND CATHY E. BEEBE (TAX NO. 146.00-1-49) ON THE WEST; THENCE SOUTH 73°06'38" EAST, ALONG THE NORTHERLY HIGHWAY BOUNDARY OF HILLSBORO ROAD (66' WIDE) A DISTANCE OF 220.44 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING THROUGH THE PROPERTY OF NOW OR FORMERLY MARIKA DRAKOTOS (TAX NO. 146.00-1-30.1) THE FOLLOWING FIFTY ONE (51) COURSES AND DISTANCES:

1. 1) NORTH 16°53'22" EAST, A DISTANCE OF 205.00 FEET TO A POINT; THENCE
2. 2) NORTH 28°06'38" WEST, A DISTANCE OF 35.36 FEET TO A POINT; THENCE
3. 3) NORTH 73°06'38" WEST, A DISTANCE OF 50.00 FEET TO A POINT; THENCE
4. 4) NORTH 16°53'22" EAST, A DISTANCE OF 20.00 FEET TO A POINT; THENCE
5. 5) SOUTH 73°06'38" EAST, A DISTANCE OF 50.00 FEET TO A POINT; THENCE
6. 6) NORTH 61°53'22" EAST, A DISTANCE OF 35.36 FEET TO A POINT; THENCE
7. 7) NORTH 16°53'22" EAST, A DISTANCE OF 25.00 FEET TO A POINT; THENCE
8. 8) NORTH 73°06'38" WEST, A DISTANCE OF 176.91 FEET TO A POINT; THENCE
9. 9) NORTH 15°39'10" EAST, A DISTANCE OF 310.61 FEET TO A POINT; THENCE
10. 10) NORTH 73°06'38" WEST, A DISTANCE OF 679.42 FEET TO A POINT; THENCE
11. 11) NORTH 16°06'04" EAST, A DISTANCE OF 712.67 FEET TO A POINT; THENCE
12. 12) NORTH 90°00'00" EAST, A DISTANCE OF 57.76 FEET TO A POINT; THENCE
13. 13) SOUTH 25°41'17" EAST, A DISTANCE OF 44.55 FEET TO A POINT; THENCE

14. 14) NORTH 85°19'09" EAST, A DISTANCE OF 35.23 FEET TO A POINT; THENCE
15. 15) SOUTH 47°40'35" EAST, A DISTANCE OF 68.38 FEET TO A POINT; THENCE
16. 16) SOUTH 29°34'46" EAST, A DISTANCE OF 75.55 FEET TO A POINT; THENCE
17. 17) SOUTH 75°06'16" EAST, A DISTANCE OF 83.24 FEET TO A POINT; THENCE
18. 18) SOUTH 54°40'53" EAST, A DISTANCE OF 66.70 FEET TO A POINT; THENCE
19. 19) SOUTH 50°48'31" EAST, A DISTANCE OF 93.68 FEET TO A POINT; THENCE
20. 20) SOUTH 05°14'26" EAST, A DISTANCE OF 69.01 FEET TO A POINT; THENCE
21. 21) SOUTH 54°48'45" EAST, A DISTANCE OF 67.32 FEET TO A POINT; THENCE

22. 22) SOUTH 11°35'48" WEST, A DISTANCE OF 51.55 FEET TO A POINT; THENCE
23. 23) SOUTH 67°37'55" EAST, A DISTANCE OF 97.75 FEET TO A POINT; THENCE
24. 24) SOUTH 73°08'03" EAST, A DISTANCE OF 118.19 FEET TO A POINT; THENCE
25. 25) SOUTH 65°38'47" EAST, A DISTANCE OF 121.73 FEET TO A POINT; THENCE
26. 26) SOUTH 56°34'02" EAST, A DISTANCE OF 46.54 FEET TO A POINT; THENCE
27. 27) SOUTH 38°17'35" WEST, A DISTANCE OF 49.31 FEET TO A POINT; THENCE
28. 28) SOUTH 22°40'52" WEST, A DISTANCE OF 31.81 FEET TO A POINT; THENCE
29. 29) SOUTH 28°38'05" EAST, A DISTANCE OF 29.01 FEET TO A POINT; THENCE
30. 30) NORTH 48°51'29" EAST, A DISTANCE OF 42.07 FEET TO A POINT; THENCE
31. 31) NORTH 48°43'24" EAST, A DISTANCE OF 61.00 FEET TO A POINT; THENCE
32. 32) NORTH 34°30'20" EAST, A DISTANCE OF 55.68 FEET TO A POINT; THENCE
33. 33) NORTH 38°38'42" EAST, A DISTANCE OF 74.57 FEET TO A POINT; THENCE
34. 34) NORTH 70°10'34" EAST, A DISTANCE OF 76.74 FEET TO A POINT; THENCE
35. 35) NORTH 49°20'35" EAST, A DISTANCE OF 41.40 FEET TO A POINT; THENCE
36. 36) SOUTH 89°43'27" EAST, A DISTANCE OF 65.61 FEET TO A POINT; THENCE
37. 37) SOUTH 61°44'53" EAST, A DISTANCE OF 7.47 FEET TO A POINT; THENCE
38. 38) SOUTH 33°46'20" EAST, A DISTANCE OF 60.14 FEET TO A POINT; THENCE
39. 39) NORTH 90°00'00" EAST, A DISTANCE OF 25.60 FEET TO A POINT; THENCE
40. 40) NORTH 59°26'45" EAST, A DISTANCE OF 14.10 FEET TO A POINT; THENCE
41. 41) NORTH 90°00'00" EAST, A DISTANCE OF 13.91 FEET TO A POINT; THENCE
42. 42) SOUTH 64°29'36" EAST, A DISTANCE OF 6.79 FEET TO A POINT; THENCE

43. 43) SOUTH 38°59'11" EAST, A DISTANCE OF 99.69 FEET TO A POINT; THENCE
44. 44) SOUTH 16°30'52" WEST, A DISTANCE OF 34.59 FEET TO A POINT; THENCE
45. 45) SOUTH 15°13'34" WEST, A DISTANCE OF 192.06 FEET TO A POINT; THENCE
46. 46) SOUTH 16°18'11" WEST, A DISTANCE OF 226.74 FEET TO A POINT; THENCE
47. 47) SOUTH 16°20'04" WEST, A DISTANCE OF 119.43 FEET TO A POINT; THENCE
48. 48) NORTH 73°39'56" WEST, A DISTANCE OF 394.54 FEET TO A POINT; THENCE
49. 49) SOUTH 16°53'22" WEST, A DISTANCE OF 272.75 FEET TO A POINT; THENCE
50. 50) NORTH 73°06'38" WEST, A DISTANCE OF 99.72 FEET TO A POINT; THENCE
51. 51) SOUTH 16°53'22" WEST, A DISTANCE OF 300.00 FEET TO A POINT IN THE NORTHERLY HIGHWAY

BOUNDARY OF HILLSBORO ROAD (66' WIDE); THENCE

NORTH 73°06'38" WEST, ALONG THE NORTHERLY HIGHWAY BOUNDARY OF HILLSBORO ROAD (66' WIDE), A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING, BEING 19.840 ACRES MORE OR LESS.

EXHIBIT B
TENANT'S ACCESS EASEMENT

PROJECT MANAGER B. BERTIG-COLL		PROJECT NO. 190242																																	
DRAWN BY K. OMLOR		DATE MAR 2020																																	
CHECKED BY AS SHOWN		SCALE AS SHOWN																																	
REVISIONS: <table border="1"> <tr> <th>REV</th> <th>DESCRIPTION</th> <th>DATE</th> <th>BY</th> </tr> <tr> <td>1</td> <td>REVISED ARRAY LAYOUT</td> <td>10/24/18</td> <td>KWO</td> </tr> <tr> <td>2</td> <td>REVISED ARRAY LAYOUT</td> <td>02/20/20</td> <td>KWO</td> </tr> <tr> <td>3</td> <td>REVISED ARRAY LAYOUT</td> <td>07/17/20</td> <td>SCM</td> </tr> <tr> <td>4</td> <td></td> <td></td> <td></td> </tr> <tr> <td>5</td> <td></td> <td></td> <td></td> </tr> <tr> <td>6</td> <td></td> <td></td> <td></td> </tr> <tr> <td>7</td> <td></td> <td></td> <td></td> </tr> </table>		REV	DESCRIPTION	DATE	BY	1	REVISED ARRAY LAYOUT	10/24/18	KWO	2	REVISED ARRAY LAYOUT	02/20/20	KWO	3	REVISED ARRAY LAYOUT	07/17/20	SCM	4				5				6				7				TITLE OF DRAWING OVERALL SITE PLAN	
REV	DESCRIPTION	DATE	BY																																
1	REVISED ARRAY LAYOUT	10/24/18	KWO																																
2	REVISED ARRAY LAYOUT	02/20/20	KWO																																
3	REVISED ARRAY LAYOUT	07/17/20	SCM																																
4																																			
5																																			
6																																			
7																																			
PROJECT NO. 190242		SHEET NO. C-01																																	
PROJECT NAME 1593 HILLSBORO ROAD		SHEET TITLE OVERALL SITE PLAN																																	
PROJECT LOCATION CAMDEN NY		SHEET SCALE AS SHOWN																																	



NOTES:

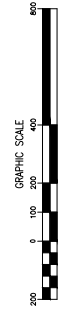
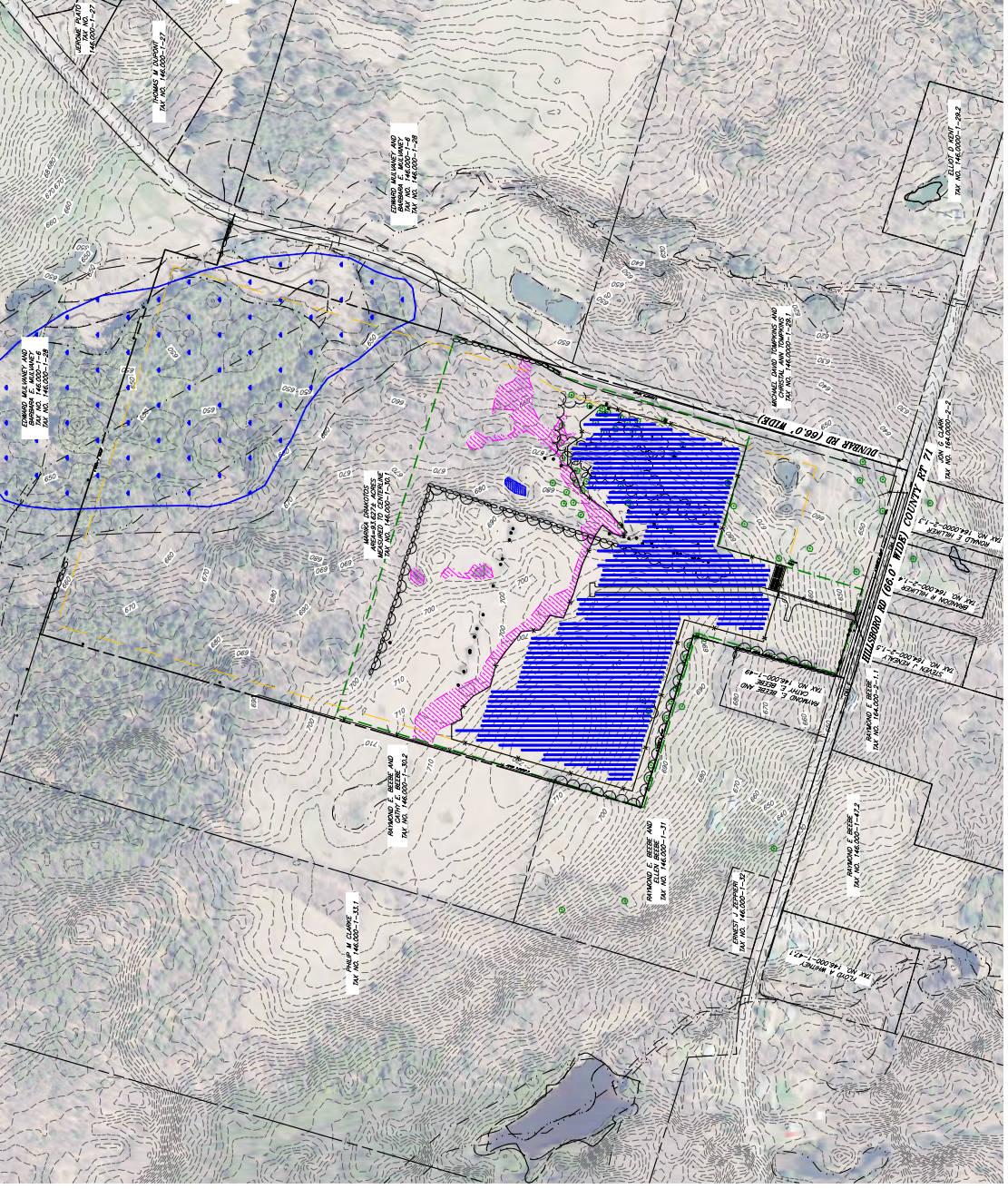
- THIS MAP WAS CREATED USING MAPSING FROM BOUNDARY SURVEY COMPLETED BY COUNTY TAX MAP GIS DATA ONEDA
- 2" CONTIGUOUS INTERNAL CONTROL INFORMATION FROM LEAS SURVEY OBTAINED FROM NEW YORK STATE GIS CLEARHOUSE.

LEGEND

- PARCEL LINE
- PROPERTY SETBACK
- ENVIRONMENTAL STUDY LIMITS
- PROPOSED UNDERGROUND ELECTRIC CONDUIT
- PROPOSED CULVERT
- PROPOSED SOLAR PANEL ARRAY (15,335)
- PROPOSED SOLAR PANEL ARRAY AT WETLAND (1,228)
- PROPOSED UTILITY POLE
- PROPOSED FENCE
- PROPOSED OVERHEAD UTILITY LINES
- EXISTING OVERHEAD UTILITY LINES
- EXISTING TREE/BRUSH LINE
- DELIMITED WETLANDS
- NYSDEC WETLANDS

SITE DATA

REQUIRED	PROPOSED
LOT AREA	436.6 ac
LOT WIDTH	1475'
MAXIMUM PANEL HEIGHT	6' MAX.
BUILDING SETBACKS	200'
FRONT	>1500'
REAR	N/A
SOLAR ARRAY AREA	412
SOLAR ARRAY MODULES TOTAL	11,224
EST. PANELS PER MODULE	N/A



PRELIMINARY
NOT FOR CONSTRUCTION

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

16-Nov-21

Name of Applicant: GSPP-Hillsboro & Dunbar, LLC

Description of Project: 2.65 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: Sep-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	\$ 976,563
Site Preparation/Parking Lot Construction	\$ 390,625
Machinery & Equipment (other than furniture)	\$ 2,812,501
Furniture & Fixtures	\$ -
Architectural & Engineering	\$ 10,937
Legal Fees (applicant, IDA, bank, other counsel)	
Financial (all costs related to project financing)	\$ 478,748
Permits	\$ -
Other	\$ 828,126
Agency Fee	\$ 41,204
TOTAL COST OF PROJECT	\$ 5,538,704

included with engineering
 See application budget (electrical and BOS/ECS)
 150% of original amount

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:

7

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	\$ 218,750	\$ 9,297
TOTALS Calculation of Benefits (3 Yr Period)	\$ 218,750	\$ 9,297

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	\$ 78,750	\$ 7,678
TOTAL TAXABLE GOODS & SERVICES			\$ 78,750	\$ 7,678

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:		631.525562	Camden	21-22
Tax Rate for Municipality where facility is located:		27.540112	Camden	21
Tax Rate for County:		274.431945	Oneida	21
	Total Rate:	933.497619		
Real Property Taxes Paid:	\$	-		

COSTS: IDA BENEFITS

0

Real Property Taxes Abatement	\$	1,729,030
Mortgage Tax Abated (.75%)	\$	-
Estimated Sales Tax Abated During Construction Period (8.75%)	\$	-
Total:	\$	1,729,030

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.