MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

MOHAWK SOLAR LLC

FIRST AMENDED AND RESTATED UNIFORM AGENCY PROJECT AGREEMENT

DATED AS OF FEBRUARY 1, 2024

RELATING TO FINANCIAL ASSISTANCE GRANTED BY THE AGENCY WITH RESPECT TO A CERTAIN PROJECT LOCATED IN THE TOWN OF CANAJOHARIE, MONTGOMERY COUNTY, NEW YORK AND THE TOWN OF MINDEN, MONTGOMERY COUNTY, NEW YORK.

TABLE OF CONTENTS

(This Table of Contents is not part of the First Amended and Restated Uniform Agency Project Agreement and is for convenience of reference only.)

PARTIES		1
	ARTICLE I	
	DEFINITIONS	
Section 1.01. Section 1.02.	Definitions Interpretation	
	ARTICLE II	
	REPRESENTATIONS AND WARRANTIES	
Section 2.01. Section 2.02.	Representations of and Warranties by the Agency	
	ARTICLE III	
	COVENANTS AND AGREEMENTS	
Section 3.01. Section 3.02.	Financial Assistance Company Agreements	
	ARTICLE IV	
	EVENTS OF DEFAULT AND REMEDIES	
Section 4.01. Section 4.02. Section 4.03. Section 4.04. Section 4.05. Section 4.06.	Events of Default Defined Remedies on Default Recapture of Financial Assistance Late Payments Payment of Attorneys' Fees and Expenses Remedies; Waiver and Notice	14 14 16 16
	ARTICLE V	
	MISCELLANEOUS	
Section 5.01. Section 5.02. Section 5.03. Section 5.04. Section 5.05. Section 5.06.	Term	18 18 18
Section 5.07.	Severability	19

Section 5.08.	Counterparts	19
Section 5.09.	Applicable Law	19
Section 5.10.	Provisions of First Amended and Restated Uniform Agency Project Agreement	
	Construed with Original Uniform Agency Project Agreement	19
Section 5.11.	Original Uniform Agency Project Agreement as Amended to Remain in Effect	19
Section 5.12.	Effective Date of First Amended and Restated Uniform Agency Project Agreement	ent 20
	M	
SIGNATURES.		21
ACKNOWLED	GEMENTS	22
SCHEDULE A	Farm of NIVS Overtarly Employment Denort	A 1
SCHEDULE A SCHEDULE B		
	- Policy Respecting Recapture of Project Benefits	
	- Copy of First Amended and Restated Payment in Lieu of Tax Agreement	
SCHEDULE D	- Copy of Completed Application	D-1
SCHEDULE E	- Form of Annual Status Report	E-1

FIRST AMENDED AND RESTATED UNIFORM AGENCY PROJECT AGREEMENT

THIS FIRST AMENDED AND RESTATED UNIFORM AGENCY PROJECT AGREEMENT dated as of February 1, 2024 (the "Uniform Agency Project Agreement") by and between MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 113 Park Drive, Fultonville, New York (the "Agency") and MOHAWK SOLAR LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware having an office for the transaction of business located at 2701 NW Vaughn Street, Suite 300, Portland, Oregon (the "Company");

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 24 of the Consolidated Laws of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York, as amended; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 666 of the Laws of 1970 of the State, as amended, constituting Section 895-d of said General Municipal Law (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, pursuant to a closing on December 20, 2019 (the "Closing"), the Agency entered into a lease agreement dated as of December 1, 2019 (the "Original Lease Agreement") by and between the Agency and the Company in connection with a project (the "Project") for the benefit of the Company, said Project to include the following: (A)(1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar-powered electric generating facility, including, but not limited to, PV modules, metal racks and electric equipment with related foundations (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar-powered electric generating facility and other directly and indirectly

related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes and real estate transfer taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to the Original Lease Agreement; and

WHEREAS, simultaneously with the execution and delivery of the Original Lease Agreement, (A) the Company executed and delivered to the Agency a certain lease to agency dated as of December 1, 2019 (the "Underlying Lease") by and between the Company, as landlord and the Agency, as tenant, pursuant to which the Company leased to the Agency the Land and all Project related improvements now or hereafter located on the land (collectively, the "Leased Property"), (B) the Company and the Agency executed and delivered a payment in lieu of tax agreement dated as of December 1, 2019 (the "Original Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the Project Facility, (C) the Company and the Agency executed and delivered (1) a certain uniform agency project agreement dated as of December 1, 2019 (the "Original Uniform Agency Project Agreement") by and between the Agency and the Company relating to the terms of the granting by the Agency of the Financial Assistance to the Company, and (2) a certain recapture agreement dated as of December 1, 2019 (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes, (D) the Agency filed with the assessor and mailed to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Original Payment in Lieu of Tax Agreement, (E) the Agency executed and delivered to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the financial assistance to be provided by the Agency, and (F) the Agency filed with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report") (collectively, with the Lease Agreement, the "Basic Documents"); and

WHEREAS, pursuant to Section 5.3(B) of the Original Lease Agreement, the Company is required to make certain annual payments to the Agency equal to the Agency's annual administrative fee of \$76,500 (the "Administrative Payments"); and

WHEREAS, the Administrative Payments commenced on January 15, 2021 and are scheduled to continue on January 15th of each year in which a PILOT Payment (as defined in the Original Payment in Lieu of Tax Agreement) is made by the Company pursuant to the Original Payment in Lieu of Tax Agreement; and

WHEREAS, further pursuant to the terms of the Original Payment in Lieu of Tax Agreement, the Company was required to make the First PILOT Payment (as defined in the Original Payment in Lieu of Tax Agreement) no later than January 31, 2023 (the "PILOT Start Date"); and

WHEREAS, the Agency has received a request from the Company (the "PILOT Request") indicating (A) that, as a result of the ongoing effects of the COVID-19 pandemic, construction of the Project Facility has been delayed, and (B) that the First PILOT Payment has not been made by the Company; and

WHEREAS, in connection with the PILOT Request, the Company had discussions with the Town of Minden ("Minden"), the Town of Canajoharie ("Canajoharie"), the Canajoharie Central School District

("CCSD"), the Fort Plain Central School District ("FPCSD") and Montgomery County (the "County"), as the affected tax jurisdictions (within the meaning of such term in Section 854(16) of the Act), relating to the proposed modifications to the Original Payment in Lieu of Tax Agreement and the other Basic Documents (collectively, the "Modifications"); and

WHEREAS, as a result of such discussions, Minden, Canajoharie, CCSD, FPCSD, and the County have, by the execution of certain term sheets with the Company as provided to the Agency or by other independent action including adoption of approving resolutions (collectively, the "Consents," copies of which are attached to the Payment in Lieu of Tax Agreement as Exhibit B), each agreed to the Modifications relating to such affected jurisdiction; and

WHEREAS, pursuant to the PILOT Request, in order to implement the Modifications, the Company has requested that the Agency modify the terms of the Original Payment in Lieu of Tax Agreement and the other Basic Documents in order to reflect the terms of the Modifications (collectively referred to hereinafter as the "Modification Documents"); and

WHEREAS, by resolution adopted by the members of the Agency on September 21, 2023 (the "Modification Resolution"), the Agency approved the PILOT Request and the Modifications and authorized the execution and delivery of the Modification Documents including: (A) the First Amended and Restated Lease Agreement dated as of February 1, 2024 (the "First Amended and Restated Lease Agreement," and collectively with the Original Lease Agreement, the "Lease Agreement") by and between the Agency and the Company, pursuant to which the Agency and the Company will amend certain terms of the Original Lease Agreement; (B) an amended and restated uniform agency project agreement dated as of February 1, 2024 (the "First Amended and Restated Uniform Agency Project Agreement," and collectively with the Original Uniform Agency Project Agreement, the "Uniform Agency Project Agreement") by and between the Agency and the Company, pursuant to which the Agency and the Company will amend certain terms of the Original Uniform Agency Project Agreement; and (C) an amended and restated payment in lieu of tax agreement dated as of February 1, 2024 (the "First Amended and Restated Payment in Lieu of Tax Agreement," and collectively with the Original Payment in Lieu of Tax Agreement, the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Agency and the Company will amend certain terms of the Original Payment in Lieu of Tax Agreement; and

WHEREAS, further pursuant to the Modification Resolution, and pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the Agency determined that the Modifications, and the execution and delivery of the Modification Documents, constitute a "Type II action" pursuant to 6 NYCRR 617.5(c)(26), and therefor that, pursuant to 6 NYCRR 617.6(1)(i), the Agency has no further responsibilities under SEQRA with respect to the Modifications; and

WHEREAS, (A) the Agency has established certain policies allowing denial of Financial Assistance to any project which does not deliver the public benefits promised at the time said project was approved by the Agency (the "Public Benefits"), (B) the Agency is unwilling to grant Financial Assistance to a project unless the beneficiary of such project agrees that the amount of Financial Assistance to be received by such beneficiary with respect to such project shall be contingent upon, and shall bear a direct relationship to, the success or lack of success of such project in delivering the promised Public Benefits, and (C) the Agency has created this Uniform Agency Project Agreement in order to establish the conditions under which the Agency will be entitled to recapture some or all of the Financial

Assistance that has been granted to the Company under the Basic Documents if the Project is unsuccessful in whole or in part in delivering the promised Public Benefits; and

WHEREAS, the Company desires to receive certain Financial Assistance from the Agency with respect to the Project, and accordingly is willing to enter into this Uniform Agency Project Agreement in order to secure such Financial Assistance from the Agency: and

WHEREAS, all things necessary to constitute this Uniform Agency Project Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Uniform Agency Project Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER CONTAINED, THE PARTIES HERETO HEREBY FORMALLY COVENANT, AGREE AND BIND THEMSELVES AS FOLLOWS TO WIT:

ARTICLE I

DEFINITIONS

SECTION 1.01. DEFINITIONS. All capitalized terms used herein and not otherwise defined herein shall have the same meanings as set forth in the Lease Agreement. The following words and terms used in this Uniform Agency Project Agreement shall have the respective meanings set forth below unless the context or use indicates another or different meaning or intent.

"Application" means the application submitted by the Company to the Agency in May, 2018 with respect to the Project, in which the Company (A) described the Project, (B) requested that the Agency grant certain Financial Assistance with respect to the Project, and (C) indicated the Public Benefits that would result from approval of the Project by the Agency.

"Basic Documents" shall have the meaning set forth in the Lease Agreement, and includes this Uniform Agency Project Agreement, as amended and restated.

"Certificate of Occupancy" shall have the meaning set forth in the Lease Agreement.

"Commercial Operation Date" means the date contained in the notice provided by the Company to the New York Independent System Operator as the date on which the Project has commenced or will commence commercial operation. The Company will provide written notice of the Commercial Operation Date to the Agency within thirty (30) days of providing such notice to the New York Independent System Operator.

"Completion Date" means the earlier to occur of (A) the Commercial Operation Date or (B) such date as shall be certified by the Company to the Agency as the date of completion of the Project pursuant to Section 4.2 of the Lease Agreement, or (C) such earlier date as shall be designated by written communication from the Company to the Agency as the date of completion of the Project.

"Contract Employee" means (A) a full-time, private-sector employee (or self-employed individual) that is not on the Company's payroll but who has worked for the Company at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee, or (B) two (2) or more part-time, private-sector employees (or self-employed individuals) that are not on the Company's payroll but who have worked for the Company at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks providing services that are similar to services that would otherwise be performed by a Full Time Equivalent Employee.

"Conveyance Documents" shall have the meaning set forth in the Lease Agreement.

"Equipment" shall have the meaning set forth in the Lease Agreement.

"Expiration Date" means December 31 of the calendar year in which the last PILOT Payment pursuant to the Payment in Lieu of Tax Agreement, as amended, is due. For illustrative purposes, if the Commercial Operation Date is December 1, 2025, the last PILOT Payment would be due on January 1, 2041 and the Expiration Date would be December 31, 2041.

"Facility" shall have the meaning set forth in the Lease Agreement.

"Financial Assistance" means exemptions from certain sales and use taxes, real property taxes and real property transfer taxes as more particularly described in the Basic Documents.

"First Amended and Restated Lease Agreement" means the first amended and restated lease agreement dated as of February 1, 2024, by and between the Agency and the Company, pursuant to which the Agency and the Company have agreed to amend and restate the Original Lease Agreement.

"First Amended and Restated Payment in Lieu of Tax Agreement" means the first amended and restated payment in lieu of tax agreement dated as of February 1, 2024, by and between the Agency and the Company, pursuant to which the Agency and the Company have agreed to amend and restate the Original Payment in Lieu of Tax Agreement.

"First Amended and Restated Uniform Agency Project Agreement" means the first amended and restated uniform agency project agreement dated as of February 1, 2024, by and between the Agency and the Company, pursuant to which the Agency and the Company have agreed to amend and restate the Original Uniform Agency Project Agreement.

"Full Time Equivalent Employee" means (A) a full-time, permanent, private-sector employee on the Company's payroll, who has worked at the Project Facility for a minimum of 35 hours per week for not less than 4 consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (B) two or more part-time, permanent, private-sector employees on Company's payroll, who have worked at the Project Facility for a combined minimum of 35 hours per week for not less than 4 consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by the Company to other employees with comparable rank and duties; or (C) a Contract Employee.

"Land" means approximately 1,000 acres of land located in the Town of Minden, Montgomery County, New York and in the Town of Canajoharie, Montgomery County, New York.

"Lease Agreement" means the Original Lease Agreement, as amended by the First Amended and Restated Lease Agreement, as said lease agreement may be further amended or supplemented from time to time.

"Original Lease Agreement" means the lease agreement dated as of December 1, 2019, by and between the Agency, as landlord, and the Company, as tenant, pursuant to which, among other things, the Agency has leased the Project Facility to the Company.

"Original Payment in Lieu of Tax Agreement" means the payment in lieu of tax agreement dated as of December 1, 2019, by and between the Agency and the Company, pursuant to which, among other things, the Company has agreed to make certain payments in lieu of taxes with respect to the Project Facility.

"Original Uniform Agency Project Agreement" means the uniform agency project agreement dated as of December 1, 2019, by and between the Agency and the Company, pursuant to which, among other things, the Agency has agreed to provide certain Financial Assistance to the Company, subject to certain conditions.

"Payment in Lieu of Tax Agreement" means the Original Payment in Lieu of Tax Agreement, as amended by the First Amended and Restated Payment in Lieu of Tax Agreement, as said payment in lieu of tax agreement may be further amended or supplemented from time to time.

"PILOT Payments" means payments in lieu of taxes with respect to the Project Facility pursuant to the provisions of the Payment in Lieu of Tax Agreement.

"Project" shall have the meaning set forth in the Lease Agreement.

"Project Facility" shall have the meaning set forth in the Lease Agreement.

"Project Financial Assistance" shall have the meaning set forth in Section 4.03(A) of this Uniform Agency Project Agreement.

"Recapture Events" shall mean, subject to the notice and cure rights set forth in Section 4.01(A)(1) hereof, the following:

- (1) failure to complete the acquisition, remediation, construction and installation of the Project Facility;
- (2) failure by the Company to meet eighty percent (80%) of the Employment Level requirements contained in Section 3.02(E) hereof;
- (3) liquidation of substantially all of the Company's operating assets and/or cessation of substantially all of the Company's operations;
- (4) relocation of all or substantially all of Company's operations at the Project Facility to another site;
- (5) the sale, lease or other disposition of all or substantially all of the Project Facility to an individual or entity that abandons the Project;
- (6) failure by the Company to comply with the annual reporting requirements or to provide the Agency with reasonably requested information;
 - (7) sublease of all or part of the Project Facility in violation of Basic Documents;
- (8) a change in the use of the Project Facility, other than as a solar-powered electric generating facility; or
- (9) failure by the Company to make an actual investment in the Project by the Completion Date equal to or exceeding 80% of the Total Project Costs as set forth in the Application.

"Recapture Period" means the period commencing on the Closing Date and ending on the Expiration Date.

"Uniform Agency Project Agreement" means the Original Uniform Agency Project Agreement, as amended by the First Amended and Restated Uniform Agency Project Agreement, as said uniform agency project agreement may be further amended or supplemented from time to time.

- SECTION 1.02. INTERPRETATION. In this Uniform Agency Project Agreement, unless the context otherwise requires:
- (A) the terms "hereby", "hereof", "herein", "hereunder" and any similar terms as used in this Uniform Agency Project Agreement, refer to this Uniform Agency Project Agreement, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Uniform Agency Project Agreement;
- (B) words of masculine gender shall mean and include correlative words of feminine and neuter genders;
- (C) words importing the singular number shall mean and include the plural number, and vice versa;
- (D) any headings preceding the texts of the several Articles and Sections of this Uniform Agency Project Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Uniform Agency Project Agreement nor affect its meaning, construction or effect; and
- (E) any certificates, letters or opinions required to be given pursuant to this Uniform Agency Project Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Uniform Agency Project Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

SECTION 2.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant and covenant as follows:

- (A) <u>Power</u>. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State of New York to enter into this Uniform Agency Project Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement.
- (B) <u>Authorization</u>. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.
- (C) <u>Conflicts</u>. The Agency is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

SECTION 2.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant and covenant as follows:

- (A) <u>Power</u>. The Company is limited liability company duly organized and validly existing under the laws of the State of Delaware, is duly authorized to do business in the State of New York and has the power under the laws of the New York to enter into this Uniform Agency Project Agreement and to perform and carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement, and by proper action of its sole member has been duly authorized to execute, deliver and perform this Uniform Agency Project Agreement.
- (B) <u>Authorization</u>. The Company is authorized and has the power under its Articles of Organization, Operating Agreement and the laws of the New York to enter into this Uniform Agency Project Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement. By proper action of its sole member, the Company has duly authorized the execution, delivery and performance of this Uniform Agency Project Agreement and the consummation of the transactions herein contemplated.
- (C) <u>Conflicts</u>. The Company is not prohibited from entering into this Uniform Agency Project Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement by (and the execution, delivery and performance of this Uniform Agency Project Agreement, the consummation of the transactions

contemplated hereby and the fulfillment of and compliance with the provisions of this Uniform Agency Project Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its articles of organization or operating agreement or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Uniform Agency Project Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Uniform Agency Project Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Uniform Agency Project Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) <u>Governmental Consent</u>. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Uniform Agency Project Agreement by the Company or as a condition to the validity of this Uniform Agency Project Agreement.

ARTICLE III

COVENANTS AND AGREEMENTS

SECTION 3.01. FINANCIAL ASSISTANCE. (A) <u>Financial Assistance</u>. In the Application, the Company certified to the Agency employment information with respect to the Project Facility, and the operations of the Company. In reliance on the certifications provided by the Company in the Application and in the Original Uniform Agency Project Agreement, the Agency agrees to provide the Company with the following forms of Financial Assistance:

(1) sales and use tax exemptions:

\$979,200 (estimated)*

(2) a real property tax exemption:

\$307,500 (estimated)*

- (B) <u>Description of Project and Public Purpose of Granting Financial Assistance to the Project.</u> In the Application and in the discussions had between the Company and the Agency with respect to the Company's request for Financial Assistance from the Agency with respect to the Project, the Company has represented to the Agency as follows:
 - (1) That the Project is described as follows: (A)(1) the acquisition of an interest in approximately 1,000 acres of land located in the Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York (collectively, the "Land"), (2) the construction on the Land of a solar-powered electric generating facility, including, but not limited to, PV modules, metal racks and electric equipment with related foundations (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter referred to as the "Project Facility"), all of the foregoing to be operated by the Company as a solar-powered electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes and real estate transfer taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.
 - (2) That the Project will furnish the following benefits to the residents of Montgomery County, New York (the "Public Benefits"): see Exhibit A to the Approving Resolution.
- (C) <u>Payment in Lieu of Tax Agreement</u>. A copy of the First Amended and Restated Payment in Lieu of Tax Agreement is attached hereto as <u>Schedule C</u>. The attached First Amended and Restated Payment in Lieu of Tax Agreement describes the dates the payments in lieu of taxes (the "PILOT Payments") are to be made and includes a table describing the amount of PILOT Payments to be made.
- (D) <u>Contingent Nature of the Financial Assistance</u>. Notwithstanding the provisions of Section 3.01(A) of this Uniform Agency Project Agreement, the Agency and the Company agree that the amount of Financial Assistance to be received by the Company with respect to the Project shall be

^{*}Represents the effective amount after payments in lieu of sales tax pursuant to the Lease Agreement and the applicability of otherwise available State exemptions are taken into account.

contingent upon, and shall bear a direct relationship to, the success or lack of success of the Project in delivering the promised Public Benefits.

SECTION 3.02. COMPANY AGREEMENTS. The Company hereby agrees as follows:

- (A) <u>Filing Closing Date</u>. To file with the Agency, prior to the Closing Date, any necessary updates to the employment plan submitted in connection with the Original Uniform Agency Project Agreement.
- (B) <u>Filing Annual</u>. To file with the Agency, on an annual basis, reports regarding the number of people employed at the Project Facility and certain other matters, including as required under Applicable Law, the initial said annual employment report to be in substantially the form annexed as Exhibit F to the Lease Agreement.
- (C) <u>Employment Listing</u>. To list new employment opportunities created as a result of the Project with the following entities (hereinafter, the "JTPA Entities"): (1) the New York State Department of Labor Community Services Division and (2) the administrative entity of the service delivery area created by the Federal Job Training Partnership Act (P.L. No. 97-300) in which the Project Facility is located (while currently cited in Section 858-b of the Act, the Federal Job Training Partnership Act was repealed effective June 1, 2000, and has been supplanted by the Workplace Investment Act of 1998 (P.L. No. 105-220)).
- (D) <u>Employment Consideration</u>. Except as otherwise provided by collective bargaining agreement, the Company agrees, where practicable, to first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the JTPA Entities.
- (E) <u>Employment Level</u>. To maintain, as described in the Application, at least eighty percent (80%) of the following employment level (the "Employment Level") during the term of the Uniform Agency Project Agreement, beginning no later than one (1) year after the Completion Date, as illustrated in the table below if the Completion Date occurs in 2021:

Year	Total Employees
2019 - Commercial	-0-
Operation Date	
Commercial Operation Date	5 Full-Time Equivalent Employees
and thereafter	

- (2) (a) To verify that at least eighty percent (80%) of the Employment Level is being achieved at the Project Facility and the information contained in the Annual Status Report, the Company is required to submit, or cause to be submitted, within sixty (60) days after the end of each calendar year: a form NYS-45 as of the last payroll date in the month of December (the "Quarterly Report," a copy of which is attached hereto as Schedule A and, together with the Annual Status Report described in Section 3.02(B) above, being collectively referred to as the "Employment Affidavits") or some other form that is explicitly approved by the Agency. Full Time Equivalent Employees for each calendar year during the term of this Uniform Agency Project Agreement shall be the number reported in the Employment Affidavits delivered by the Company pursuant to Section 3.02(B) and this Section 3.02(E)(2).
 - (b) In the event that some or all of the Full-Time Equivalent Employees employed at the Project Facility constitute Contract Employees, it shall be the

responsibility of the Company to deliver, or cause to be delivered, the Quarterly Reports (or such other form of report that is approved by the Agency) of the employers relating to such Contract Employees. The Company hereby agrees to provide such Quarterly Reports in accordance with the terms contained in Section 3.02(E)(2)(a) above.

- (F) Non-Discrimination. (1) At all times during the term of this Project Benefit Agreement, the Company shall not discriminate against any employee or applicant for employment because of race, color, creed, age, sex or national origin. The Company shall use its best efforts to ensure that employees and applicants for employment with the Company or any subtenant of the Project Facility are treated without regard to their race, color, creed, age, sex or national origin. As used herein, the term "treated" shall mean and include, without limitation, the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.
 - (2) The Company agrees that, in all solicitations or advertisements for employees placed by or on behalf of the Company during the term of this Project Benefit Agreement, the Company will state in substance that all qualified applicants will be considered for employment without regard to race, color, creed or national origin, age or sex.

ARTICLE IV

EVENTS OF DEFAULT AND REMEDIES

SECTION 4.01. EVENTS OF DEFAULT DEFINED. (A) The following shall be "Events of Default" under this Uniform Agency Project Agreement, and the terms "Event of Default" or "default" shall mean, whenever they are used in this Uniform Agency Project Agreement, any one or more of the following events:

- (1) A default in the performance or observance of any of the covenants, conditions or agreements on the part of the Company in this Uniform Agency Project Agreement and the continuance thereof for a period of thirty (30) days after written notice thereof is given by the Agency to the Company, provided that, if such default is capable of cure but cannot be cured within such thirty (30) day period, the failure of the Company to commence to cure within such thirty (30) day period and to prosecute the same with due diligence.
 - (2) The occurrence of an "Event of Default" under any other Basic Document.
- (3) Any representation or warranty made by the Company herein or in any other Basic Document proves to have been false at the time it was made.

SECTION 4.02. REMEDIES ON DEFAULT. (A) Whenever any Event of Default hereunder shall have occurred, the Agency may, to the extent permitted by law, take any one or more of the following remedial steps:

- (1) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable (without acceleration), (a) all amounts due and payable at the time of such notice pursuant to Section 5.3 of the Lease Agreement, and (b) all other payments due and payable (without acceleration) at the time of such notice under this Uniform Agency Project Agreement or any of the other Basic Documents; or
- (2) terminate the Lease Agreement and the Payment in Lieu of Tax Agreement and convey to the Company all the Agency's right, title and interest in and to the Project Facility (The conveyance of the Agency's right, title and interest in and to the Project Facility shall be effected by the delivery by the Agency of the Termination of Underlying Lease. The Company hereby agrees to pay all expenses and taxes, if any, applicable to or arising from any such transfers; or
- (3) take any other action at law or in equity which may appear necessary or desirable to collect any amounts then due or thereafter to become due hereunder and to enforce the obligations, agreements or covenants of the Company under this Uniform Agency Project Agreement.
- (B) No action taken pursuant to this Section 4.02 (including repossession of the Project Facility) shall relieve the Company from its obligations to make any payments required by this Uniform Agency Project Agreement and the other Basic Documents.

SECTION 4.03. RECAPTURE OF FINANCIAL ASSISTANCE. (A) General. Upon the occurrence of a Recapture Event that occurs during the Recapture Period, the Agency may require the Company to provide for the recapture of the project financial assistance (the "Project Financial Assistance"), all in

accordance with the terms of this Section 4.03. The Company hereby agrees, if requested by the Agency, to pay to the Agency the recapture of the Project Financial Assistance, as provided in this Section 4.03.

- (B) <u>Project Financial Assistance to be Recaptured</u>. The Project Financial Assistance to be recaptured by the Agency upon the occurrence of a Recapture Event during a Recapture Period shall be an amount equal to the sum of the following:
 - (1) the portion of the amount of New York State sales and use taxes allocable to Montgomery County that the Company would have paid in connection with the undertaking of the Project if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency; and
 - (2) the difference between the amount of the payment in lieu of tax payments paid by the Company to the County and Minden under the Payment in Lieu of Tax Agreement and the amount of the general real property ad valorem taxes that would have been payable by the Company to the County and Minden if the Project Facility was privately owned by the Company and not deemed owned or under the jurisdiction and control of the Agency.
- (C) <u>Amount of Project Financial Assistance to be Recaptured</u>. Upon the occurrence of a Recapture Event, the Company shall pay the following amounts as recapture:

Year	Amount of Recapture
Preliminary Years ¹	100% of the Project Financial Assistance
12	94% of the Project Financial Assistance
2	88% of the Project Financial Assistance
3	82% of the Project Financial Assistance
4	76% of the Project Financial Assistance
5	70% of the Project Financial Assistance
6	64% of the Project Financial Assistance
. 7	58% of the Project Financial Assistance
8	52% of the Project Financial Assistance
9	46% of the Project Financial Assistance
10	40% of the Project Financial Assistance
11	34% of the Project Financial Assistance
12	28% of the Project Financial Assistance
13	22% of the Project Financial Assistance
14	16% of the Project Financial Assistance
15	10% of the Project Financial Assistance

(D) <u>Redistribution of Project Financial Assistance to be Recaptured</u>. Upon the receipt by the Agency of any amount of Project Financial Assistance pursuant to this Section 4.03, the Agency shall redistribute such amount within thirty (30) days of such receipt to the Affected Tax Jurisdiction (as

¹ Corresponding to years occurring prior to or during which the earlier of the following occurs: (a) receipt by the Company of the Certificate of Occupancy or (b) the Commercial Operation Date.

² Year 1 shall begin on the first January 1st following the earlier to occur of: (a) receipt by the Company of the Certificate of Occupancy, and (b) the Commercial Operation Date.

defined in the Lease Agreement) that would have received such amount but for the granting by the Agency of the Project Financial Assistance.

- (E) <u>Survival of Obligations</u>. The Company acknowledges that the obligations of the Company in this Section 4.03 shall survive the conveyance of the Project Facility to the Company and the termination of the Lease Agreement.
- (F) Agency Review of Recapture Determination. The Agency's determination to recapture all or a portion of the Project Financial Assistance shall be made by the Agency after an evaluation of the criteria for recapture set forth in the Agency's "Policy Respecting Recapture of Project Benefits" as in effect as of the Closing Date (a copy of which policy is attached hereto as Schedule B). If the Agency determines that a Recapture Event has occurred, it shall give notice of such determination to the Company. The Company shall have thirty (30) days from the date the notice is deemed given to submit a written response to the Agency's determination and to request a written and/or oral presentation to the Agency why the proposed recapture amount should not be paid to the Agency. The Company may make its presentation at a meeting of the Agency. The Agency shall then vote on a resolution recommending (i) a termination of Financial Assistance, (ii) a recapture of Financial Assistance, (iii) both a termination and a recapture of Finance Assistance, (iv) a modification of Financial Assistance or (v) no action.
- SECTION 4.04. LATE PAYMENTS. (A) One Month. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement within thirty days of the date that written notice of such payment is sent from the Agency to the Company at the address provided in Section 5.05 of this Uniform Agency Project Agreement, the Company shall pay the amount specified in such notice together with a late payment penalty equal to five percent (5%) of the amount due.
- (B) Thereafter. If the Company shall fail to make any payment required by this Uniform Agency Project Agreement when due and such delinquency shall continue beyond the thirty (30) days after such notice, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the Agency until such payment in default shall have been made in full, and the Company shall pay the same to the Agency together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.
- SECTION 4.05. PAYMENT OF ATTORNEYS' FEES AND EXPENSES. If the Company should default in performing any of its obligations, covenants or agreements under this Uniform Agency Project Agreement and the Agency should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.06. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Uniform Agency Project Agreement or now or hereafter existing at law or in equity or by statute.

- (B) <u>Delay</u>. No delay or omission in exercising any right or power accruing upon the occurrence of a Recapture Event or an Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.
- (C) <u>Notice Not Required</u>. In order to entitle the Agency to exercise any remedy reserved to it in this Uniform Agency Project Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Uniform Agency Project Agreement.
- (D) <u>No Waiver</u>. In the event any provision contained in this Uniform Agency Project Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Uniform Agency Project Agreement shall be established by conduct, custom or course of dealing.

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM. This Uniform Agency Project Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the execution and delivery of this Uniform Agency Project Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Uniform Agency Project Agreement shall continue to remain in effect until the termination of the term of the Lease Agreement.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Uniform Agency Project Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENTS. This Uniform Agency Project Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) <u>General</u>. All notices, certificates or other communications hereunder shall be in writing and may be personally served, telecopied or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by telecopy or (3) three business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, properly addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) <u>Addresses</u>. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Mohawk Solar LLC 2701 NW Vaughn Street, Suite 300 Portland, Oregon 97210 Attention: Director, Non-Income Tax

WITH A COPY TO:

Barclay Damon LLP 125 East Jefferson Street Syracuse, New York 13202 Attention: Matthew S. Moses, Esq.

IF TO THE AGENCY:

Montgomery County Industrial Development Agency 113 Park Drive Fultonville, New York 12072 Attention: Chairman

WITH A COPY TO:

Hodgson Russ LLP 677 Broadway, Suite 401 Albany, New York 12207 Attention: Christopher C. Canada, Esq.

(C) <u>Change of Address</u>. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Uniform Agency Project Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Uniform Agency Project Agreement are intended to be for the benefit of the Agency.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Uniform Agency Project Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Uniform Agency Project Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. COUNTERPARTS. This Uniform Agency Project Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Uniform Agency Project Agreement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 5.10. PROVISIONS OF FIRST AMENDED AND RESTATED UNIFORM AGENCY PROJECT AGREEMENT CONSTRUED WITH ORIGINAL UNIFORM AGENCY PROJECT AGREEMENT. All of the covenants, agreements and provisions of this First Amended and Restated Uniform Agency Project Agreement shall be deemed to be and construed as part of the Original Uniform Agency Project Agreement and vice versa to the same extent as if fully set forth verbatim therein and herein. In the event of any variation or inconsistency between any covenant, agreement or provision contained in the Original Uniform Agency Project Agreement and any covenant, agreement or provision contained in the Original Uniform Agency Project Agreement, the covenant, agreement or provision contained herein shall govern.

SECTION 5.11. ORIGINAL UNIFORM AGENCY PROJECT AGREEMENT AS AMENDED TO REMAIN IN EFFECT. Except as amended by this First Amended and Restated Uniform Agency Project

Agreement, the Original Uniform Agency Project Agreement shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

SECTION 5.12. UNIFORM AGENCY PROJECT AGREEMENT AMENDED AND RESTATED. The parties expressly acknowledge and agree that, effective as of February 1, 2024, the Original Uniform Agency Project Agreement is hereby amended and restated in its entirety by this First Amended and Restated Uniform Agency Project Agreement.

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY:	Authorized Representative
МОНА	WK SOLAR LLC
Ву:	Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member
	BY:
	Authorized Representative BY:
	Authorized Representative

IN WITNESS WHEREOF, the Agency and the Company have caused this Uniform Agency Project Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

MONTGOMERY	COUNTY	INDUSTRIAL
DEVELOPMENT	AGENCY	

BY:		
	Authorized Officer	

MOHAWK SOLAR LLC

By: Avangrid Renewables, LLC, an Oregon limited liability company,

its Manager and Sole Member

BY: Authorized Representative

RV.

Authorized Representative

STATE OF NEW YORK)
) ss.
COUNTY OF MONTGOMERY)

On the 127H day of February, in the year 2024, before me, the undersigned, personally appeared KENNETH F. ROSE, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SHAWN J. BOWERMAN
Notary Public State of New York
Qualified in Montgomery County
No. 01BO6012042
Commission expires November 2, 20 36

STATE OF Oregon
COUNTY OF Multnomah

On the On the day of January, in the year 2024, before me, the undersigned, personally appeared Sara Parsons, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

OFFICIAL STAMP JOY RENEE MORRIS NOTARY PUBLIC - OREGON COMMISSION NO. 1043683 MY COMMISSION EXPIRES DECEMBER 18, 2027

STATE OF Oregon
COUNTY OF Multnoman

On the ______ day of January, in the year 2024, before me, the undersigned, personally appeared ______, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

OFFICIAL STAMP JOY RENEE MORRIS NOTARY PUBLIC - OREGON COMMISSION NO. 1043683 MY COMMISSION EXPIRES DECEMBER 18, 2027

SCHEDULE A

NYS-45 QUARTERLY REPORT

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Part D - Form NYS-1 corrections/additions

Use Part D only for corrections/additions for the quarter being reported in Part B of this return. To correct original withholding information reported on Form(s) NYS-1, complete columns a, b, c, and d. To report additional withholding information not previously submitted on Form(s) NYS-1, complete only columns c and d. Lines 12 through 15 on the front of this return must reflect these corrections/additions.

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Note: For questions about other changes to your withholding tax account, call the Tax Department at 518-485-6654; for your unemployment insurance account, call the UI Employer Hotline at 1-888-899-8810. If you are using a paid preparer or a payroll service, the section below must be completed.

Paid preparer's	Preparer's signature		Date	Preparer's NYTPRIN		Preparer's SSN or PTIN		NYTPRIN excl. code		
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Checklist for mailing:

- · File original return and keep a copy for your records.

- Complete lines 9 and 19 to ensure proper credit of payment.
 Enter your withholding ID number on your remittance.
 Make remittance payable to NYS Employment Contributions and Taxes.
 Enter your telephone number in boxes below your signature.
 See Need help? on Form NYS-45-I if you need forms or assistance.

Mail to:

NYS EMPLOYMENT CONTRIBUTIONS AND TAXES PO BOX 4119 **BINGHAMTON NY 13902-4119**

NYS-45 (1/19) (back)

SCHEDULE B

POLICY RESPECTING RECAPTURE OF PROJECT BENEFITS

- SECTION 1. PURPOSE AND JUSTIFICATION. (A) The purpose of this Policy is to provide the uniform criteria to be utilized by Montgomery County Industrial Development Agency (the "Agency") to evaluate and select projects from each category of eligible projects for which the Agency can provide financial assistance.
- (B) The Agency was created pursuant to Section 895-d of Title 2 of Article 18-A of the General Municipal Law and Title 1 of Article 18-A the General Municipal Law (collectively, the "Act") for the purpose of promoting employment opportunities for, and the general prosperity and economic welfare of, residents of Montgomery County, New York (the "County") and the State of New York (the "State"). Under the Act, the Agency was created in order to advance the job opportunities, health, general prosperity, and economic welfare of the residents of the County and of the State.
- (C) Chapter 563 of the Laws of 2015, effective June 15, 2016 (the "Reform Legislation"), requires each industrial development agency to adopt an assessment of all material information included in connection with an application for financial assistance, as necessary to afford a reasonable basis for the decision by an industrial development agency to provide financial assistance for a project.
- SECTION 2. ELIGIBLE PROJECT CATEGORIES. The Agency may provide financial assistance to any "project," as defined in Section 854 of the Act.
- SECTION 3. UNIFORM CRITERIA. (A) The following general uniform criteria will apply to all categories of eligible projects: (1) extent to which a project will create or retain jobs; (2) estimated value of tax exemptions; (3) amount of private sector investment; (4) likelihood of project being accomplished in a timely fashion; (5) extent of new revenue provided to local taxing jurisdictions; (6) any additional public benefits; and (7) local labor construction jobs.
- (B) The following additional criteria may apply to warehousing and research projects: (1) wage rates (above median for County); (2) in County purchases (% of purchases from local vendors); (3) supports local businesses or clusters; (4) retention or flight risk; and (5) provides capacity to meet County demand or shortage.
- (C) The following additional criteria may apply to commercial projects: (1) regional wealth creation (% of sales/customers outside of the County); (2) located in a highly distressed census tract; (3) alignment with local planning and development efforts; (4) promotes walkable community areas; (5) elimination or reduction in blight; (6) proximity/support of regional tourism attractions/facilities; (7) local or County official support; (8) building or site has historic designation; and (9) provides brownfield remediation.
- SECTION 4: REMOVAL OR ABANDONMENT. If the proposed project involves the removal or abandonment of a facility or plant within the state, the Agency will notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.
- SECTION 5. EFFECTIVE DATE. This policy shall be effective with respect to any project undertaken by the Agency after the date of approval of this Policy.

SCHEDULE C

COPY OF FIRST AMENDED AND RESTATED PAYMENT IN LIEU OF TAX AGREEMENT

- SEE ATTACHED -

SCHEDULE D

COPY OF APPLICATION

- SEE ATTACHED -



Made of Samething Stronger

To:

Matthew Ossenfort, County Executive Robert Headwell, Chairman of Legislature Meghan Manion, County Attorney Sandy Frasier, Director of Real Property Shawn Bowerman, County Treasurer Cheryl Reese, Town of Minden Peter Vrooman, Town of Palatine

From:

Kenneth F. Rose

CEO, Montgomery County Industrial Development Agency

Date:

May 29, 2018

Re:

IDA Application-Mohawk Solar LLC.

In accordance with Part 11, Section 1102 of the Montgomery County Industrial Development Agency's Policy Manual, I have attached an Application that was received from Mohawk Solar LLC. The applicant is requesting financial assistance from the IDA in connection with the the establishment of an estimated 90.5 megawatt solar powered electric generation facility. The project will result in a capital investment of approximately \$135 million. The project is estimated to create 5 full time jobs and up to 300 construction jobs.

The IDA began processing this application at its board meeting on Thursday, May 17th and final approval will not be granted until the applicant has complied with all State, federal and local permitting agencies and processes.

Should you have any questions, please do not hesitate to contact the Agency.

Department of Economic Development and Planning, Industrial Development Agency & Capital Resource Corporation 9 Park Street, P.O. Box 1500, Fonda, NY 12068 p: 518.853.8334 f: 518.853.8336 www.mcbdc.org

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the Montgomery County Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. This application is subject to acceptance by the Agency.
TO: Montgomery County Industrial Development Agency 9 Park Street Fonda, New York 12068 Attention: Chief Executive Officer
This application by applicant respectfully states:
APPLICANT: Mohawk Solar LLC, or its designee
APPLICANT'S STREET ADDRESS: 1125 NW Couch Street
CITY: <u>Portland</u> STATE: <u>OR</u> ZIP CODE: <u>97209</u>
PHONE NO.: <u>503-796-7000</u> FAX NO.: <u>N/A</u> E-MAIL: mark.eilers@avangrid.com
NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION: <u>Joseph Green (Community Energy Solar)</u> , <u>Mark Eilers (Avangrid)</u> , <u>Swartz Moses PLLC</u>
IF APPLICANT IS REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:
NAME OF FIRM: Swartz Moses PLLC
NAME OF ATTORNEY: Peter H. Swartz
ATTORNEY'S STREET ADDRESS: 1583 East Genesee Street
CITY: Skaneateles STATE: NY ZIP CODE: 13152
PHONE NO.: 315-554-8166 FAX NO.: N/A E-MAIL: phs@swartzmoses.com
NOTE: PLEASE READ THE INSTRUCTIONS ON PAGE 2 HEREOF BEFORE FILLING OUT THIS FORM.

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INSTRUCTIONS

- The Agency will not approve any application unless, in the judgment of the Agency, said
 application and the summary contains sufficient information upon which to base a
 decision whether to approve or tentatively approve an action.
- 2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
- If an estimate is given as the answer to a question, put "(est)" after the figure or answer which is estimated.
- 4. If more space is needed to answer any specific question, attach a separate sheet.
- 5. When completed, return two (2) copies of this application to the Agency at the address indicated on the first page of this application.
- 6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form concerning the Project which is the subject of this application.
- 7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
- 8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel/special counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered as a part of the project and included as a part of the resultant bond issue.
- 9. The Agency has established an application fee of One Thousand Dollars (\$1,000) to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
- 10. The Agency has established a project fee for each project in which the Agency participates. UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY. The Applicant has discussed a fee of \$250,000 with the Agency, See attached Exhibit "E".

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FOR AGENCY USE ONLY

1.	Project Number	
2.	Date application Received by Agency	, 20
3.	Date application referred to attorney for review	, 20
4.	Date copy of application mailed to members and Elected Officials	,20
5.	Preliminary Inducement Resolution (if Bond Project)	, 20
6.	Resolution Scheduling Public Hearing	, 20
7.	Hold Public Hearing	, 20
8.	Resolution Authorizing Mailing of PILOT Deviation Letter (if applicable)	, 20
9.	Post IDA Application and Construction Employment Agreement on Website	,20
10.	Perform Inform Analytics Cost/Benefit Analysis present to Board	,20
11.	Perform Written Evaluation Report and present to Board	, 20
12.	SEQR Resolution	,20
13.	PILOT Deviation Resolution (if applicable)	, 20
14.	Approving Resolution	, 20
15.	Final Project Agreement Posted to Website	, 20

AGENCY FEE SCHEDULE INFORMATION

1. APPLICATION FEE: \$1,000.00 (Non-refundable)

2. AGENCY FEE:

- (a) Bond Transactions: 34 of 1% of bond amount
- (b) Sale Leaseback Transactions: ¾ of 1% of Total Project Cost
- (c) Rental Payments: The Company shall pay basic annual rental payments for the Project Facility in an amount equal to \$.0005 x the cost of the Agency Project on January 1 of each year during the term of the Lease Agreement.

3. AGENCY COUNSEL FEE:

(a) Determine on a Project by Project Basis

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SUMMARY OF PROJECT

	31	UMMAKI OF PROJECT	
Applicant:		Mohawk Solar LLC	
Contact Person:		<u>Mark Eilers</u>	
Phone Number:		612-804-9209	
Occupant:		Mohawk Solar LLC	
Project Location:		Towns of Canajoharie and Minden	
Approximate Size of	Project Site:	Approximately 1,000 acres of non-contiguous, leased private land	
Description of Project	: :	See attached Exhibit "A"	
Type of Project:	☐ Manufactur ☐ Commercia		
	Other-Spe	cify Industrial – renewable energy production	
Employment Impact:	Existing Jobs		
	New Jobs – up	<u>o to 5</u>	
Project Cost: \$ 135	5,000,000 (ESI	<u> </u>	
Type of Financing:	☐ Tax-Exemp	ot Taxable Straight Lease	
Amount of Bonds Requ	nested: \$ <i>N</i> /_	<u>A</u>	
Estimated Value of Tax-Exemptions:			
Mortga Real Pr	Sales and Comp ge Recording Ta operty Tax Exec please specify):	mptions: \$ <u>**</u>	
* The Company requests an exemption from sales tax but shall indemnify Montgomery County for its portion of sales tax (estimated to be \$864,000). Therefore, the net value of the sales tax exemption is also estimated to be \$864,000.			

** The Company strongly believes (and would argue in any assessment litigation) that a

significant majority of the cost of the Project relates to equipment that constitutes personal property and is not subject to real property taxation under New York law. Based on an independent appraisal, we anticipate a property tax burden of \$172,000 per year on the real property elements of the Project. However, the Company recognizes that the question of whether solar project equipment constitutes personal or real property is unsettled. Even if all the Project's equipment were deemed real property, a property tax burden on the Project of \$679,000 per year could be anticipated. For the purposes of this application, the assumed tax liability could reflect the mid-point of those two payment levels, or \$425,500 per year. Based on the proposed annual PILOT payment of \$300,000, the anticipated \$75,000 annual payment for the interconnection switchyard, and the estimated \$30,000 per year to be paid for change of use of the underlying land, the Project will pay \$405,000 per year in the aggregate to the Montgomery County IDA and local taxing bodies. The difference between the mid-point tax liability (\$425,500) and the projected payments (\$405,000) is \$20,500 per year. Multiplied by the requested 30-year PILOT life, the mid-point value of the Real Property Tax Exemption would be \$615,000. See attached Exhibit "E".

Provide estimates for the following:

I.	Estima Estima Averag Annua Estima	te of Job te of Job se Estima lized Sal ted Ave	Time Employees at the Project Site before IDA Status: so to be Created: so to be Retained: so to be Ret
1.			ER, THE "COMPANY").
	À.	Identity	y of Company:
		1.	Company Name: <u>Mohawk Solar LLC</u>
ng waan			Present Address: 1125 NW Couch St, Portland, OR
			Zip Code: <u>97209</u>
			Employer's ID No.: <u>47-4247745</u>
		2,	If the Company differs from the Applicant, give details of relationship: $\underline{N\!/\!A}$
		3.	Indicate type of business organization of Company:
			a. N/A Corporation (If so, incorporated in what country? What State? Date Incorporated? Type of Corporation? Authorized to do business in New York? Yes; No).
			b

	d	N/A Sole proprietorship	
		ompany a subsidiary or direct so, indicate name of related organ	or indirect affiliate of any otherization(s) and relationship:
	Mohawk S	Solar LLC is wholly owned by Ave	ungrid Renewables, LLC.
В.	Management of Con	npany:	
	1. List all ov for each person):	vners, officers, members, directors	s and partners (complete all columns
	NAME Middle, Last) IE ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Avangrid R LLC1125 N Portland, O	W Couch St.	Manager and sole member	
		npany or management of the Complitigation? Yes; No \underline{X} .	oany now a plaintiff or a defendant in
		erson listed above ever been convition)? Yes; NoX	cted of a criminal offense (other than
	connected ever been	person listed above or any concert in receivership or been adjudicate foregoing, furnish details in a sepa	n with whom such person has been ed a bankrupt? Yes; NoX; rate attachment).
	5. If the answ separate attachment.		4 is yes, please, furnish details in a
C.	Principal Owners of	Company:	
		owners of Company: Is Company s where stock traded:	publicly held? Yes; No <u>X</u> .
	2. If no, list a	ill stockholders having a 5% or mo	ore interest in the Company:
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 \underline{X} Limited liability company – <u>Delaware LLC</u> Date created? $\underline{3/16/2015}$

c.

NAME	ADDRESS	PERCENTAGE OF HOLDING
Avangrid Renewables, LLC	1125 NW Couch StPortland, OR 97209	100%

D. Company's Principal Bank(s) of account:

JP Morgan

- II. DATA REGARDING PROPOSED PROJECT
- Summary: (Please provide a brief narrative description of the Project.) A.

See attached Exhibit "A"

Street Address

B. Location of Proposed Project:

> <u>Various</u> 2. City of N/A Towns of 3 Canajoharie and Minden Village of 4, N/A 5. County of Montgomery **School Districts** Canajoharie Central School District Fort Plain Central School District

C. Project Site:

1

Approximate size (in acres or square feet) of Project site: Approximately 1,000 1. Is a map, survey, or sketch of the project site attached? Yes X; No <u>attached</u> Exhibit "B"

2. Are there existing buildings on project site? Yes X; No If yes, indicate number and approximate size (in square feet) of each existing building:

> * The Project will be located on leased land. The underlying land may have farm-related or residential structures that will not be impacted by the Project.

	b. Are existing buildings in operation? Yes; No * See II.C.2.a. If yes, describe present use of present buildings:
	c. Are existing buildings abandoned? Yes; No About to be abandoned? Yes; No If yes, describe: **See II.C.2.a.*
	d. Attach photograph of present buildings. * See II.C.2.a.
3.	Utilities serving project site: Water-Municipal: <u>No</u> Other (describe): On-site well for operations building. Sewer-Municipal: <u>No</u> Other (describe): On-site sewer for operations building. Electric-Utility: <u>Yes. National Grid.</u> Other (describe) Heat-Utility: <u>No.</u>
4.	Other (describe): On-site propane heat is anticipated. Present legal owner of project site: * See attached Exhibit "C" for a list of leased properties and underlying landowners. Additional parcels may be needed to design the most efficient Project array and may be added subsequent to the date of this Application.
	a. If the Company owns project site, indicate date of purchase:
5.	a. Zoning District in which the project site is located: <u>N/A</u>
	b. Are there any variances or special permits affecting the site? Yes; No If yes, list below and attach copies of all such variances or special permits:
	* The Project is being permitted by the New York State Public Service Commission ("PSC") Board on Electric Generation Siting and the Environment ("Siting Board") pursuant to New York Public Service Law Article 10 ("Article 10").

D.	Build	lings:
	1. No _	Does part of the project consist of a new building or buildings? Yes XX; If yes, indicate number and size of new buildings: Up to 5,000 sf
		Does part of the project consist of additions and/or renovations to the existing ings? Yes $\underline{\hspace{0.5cm}}$; No $\underline{\hspace{0.5cm}} \underline{\hspace{0.5cm}} \underline{\hspace{0.5cm}} X$. If yes, indicate the buildings to be expanded or rated, the size of any expansions and the nature of expansion and/or renovation:
	3. build <i>newl</i> y	Describe the principal uses to be made by the Company of the building or ings to be acquired, constructed, or expanded: Company will use the project.
E.	Desci	ription of the Equipment:
	1.	Does a part of the Project consist of the acquisition or installation of machinery, equipment or other personal property (the "Equipment")? Yes \underline{X} ; No If yes, describe the Equipment:
		* See attached Exhibit "A".
	2.	With respect to the Equipment to be acquired, will any of the Equipment be Equipment which has previously been used? Yes; No_X If yes, please provide detail:
	3.	Describe the principal uses to be made by the Company of the Equipment to be acquired or installed:
		Solar-powered electric generating facility.
F.	Proje	ct Use:
	1.	What are the principal products to be produced at the Project?
	Clean	ı, renewable electricity.
	2.	What are the principal activities to be conducted at the Project?
	<u>Passi</u>	ve capture of solar power for production of clean, renewable electricity.
		Does the Project include facilities or property that are primarily used in making sales of goods or services to customers who personally visit such facilities?; No _X If yes, please provide detail:
		If the answer to question 3 is yes, what percentage of the cost of the Project will pended on such facilities or property primarily used in making retail sales of goods vices to customers who personally visit the Project?% <u>N/A</u>

	answer to question 3 is yes, and the answer to question 4 is more than the whether any of the following apply to the Project: N/A
a.	Will the Project be operated by a not-for-profit corporation? Yes; No If yes, please explain:
b.	Is the Project likely to attract a significant number of visitors from outside the economic development region in which the Project will be located? Yes; No If yes, please explain:
c.	Would the Project occupant, but for the contemplated financial assistance from the Agency, locate the related jobs outside the State of New York? Yes; No If yes, please explain:
d.	Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? Yes; No If yes, please provide detail:
e.	Will the Project be located in one of the following: (i) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (ii) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most recent census data, has (x) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance, and (y) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? Yes; No If yes, please explain:
Project preserv	nnswers to any of subdivisions c. through e. of question 5 is yes, will the ve permanent, private sector jobs or increase the overall number of vate sector jobs in the State of New York? Yes; No If yes, <u>N/A</u>
one area of the No X. If yes 8. Will the plants or facility	e completion of the Project result in the removal of a plant or facility of another proposed occupant of the Project (a "Project Occupant") from State of New York to another area of the State of New York? Yes; s, please explain: e completion of the Project result in the abandonment of one or more ities of the Company located in the State of New York? Yes; es, please provide detail:
9. If the ar	nswer to either question 7 or question 8 is yes, indicate whether any of the
	- 10 -

following apply to the Project: N/A

	a.	Is the Project reasonably necessary to preserve the competitive position of the Company or such Project Occupant in its industry? Yes No If yes, please provide detail:
	b.	Is the Project reasonably necessary to discourage the Company or sucl Project Occupant from removing such other plant or facility to a location outside the State of New York? Yes; No If yes, please provide detail:
10. If yes, _l		e Project be owned by a not-for-profit corporation? Yes; No_X_rovide detail:
11. yes, ple		the Project be sold or leased to a municipality? Yes; No_ X . It wide detail:

G. Other Involved Agencies:

Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

PSC Siting Board	Article 10 approval.
NYISO	Regarding the right to interconnect the Project
	to, and transmit electricity on, the New York
	electrical grid.
NYDEC	SPDES General Permit for Construction
	Activities.
US Army Corps of Engineers	Wetland permit (if needed).

Describe the nature of the involvement of the federal, state, or local agencies described above:

See II.G.1. above.

H. Construction Status:

Has construction work on this project begun? Yes $\underline{\underline{x}}$. If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site

clearance and preparation; completion of foundations; installation of footings; etc.:

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

Interconnection:	<u>\$200,000</u>
Permitting:	<u>\$85,000</u>
Land:	<u>\$165,000</u>
Legal:	<u>\$505,000</u>
Engineering:	<u>\$44,000</u>
Internal labor:	<u>\$290,000</u>
Consultants:	<u>\$281,000</u>
Administration:	\$60,000

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

 The anticipated commercial operation date of the Project is December 2020.
- I. <u>Method of Construction after Agency Approval</u>:
 - 1. If the Agency approves the project which is the subject of this application, there are two methods that may be used to construct the project. The applicant can construct the project privately and sell the project to the Agency upon completion. Alternatively, the applicant can request to be appointed as "agent" of the Agency, in which case certain laws applicable to public construction may apply to the project. Does the applicant wish to be designated as "agent" of the Agency for purposes of constructing the project? Yes _X; No _____.
 - 2. If the answer to question 1 is yes, does the applicant desire such "agent" status prior to the closing date of the financing? Yes \underline{X} ; No____.
- III. <u>INFORMATION CONCERNING LEASES OR SUBLEASES OF THE PROJECT.</u> (PLEASE COMPLETE THE FOLLOWING SECTION IF THE COMPANY INTENDS TO LEASE OR SUBLEASE ANY PORTION OF THE PROJECT).
 - A. Does the Company intend to lease or sublease more than 10% (by area or fair market value) of the Project? Yes____; No_X_. If yes, please complete the following for each existing or proposed tenant or subtenant:

1.	Sublessee name:
	Present Address:
	City: State: Zip:
	Employer's ID No.:
	Sublessee is: Corporation: Partnership: Sole Proprietorship
	Relationship to Company:
	Percentage of Project to be leased or subleased:
	Use of Project intended by Sublessee:
	Date of lease or sublease to Sublessee:
	Term of lease or sublease to Sublessee:
	Will any portion of the space leased by this sublessee be primarily used in
	making retail sales of goods or services to customers who personally visit the
	Project? Yes; No If yes, please provide on a separate attachment
	(a) details and (b) the answers to questions II(F)(4) through (6) with respect to
	such sublessee.
	such subjessee.
2.	Sublessee name:
۷.	Present Address:
	City: State: Zip: Employer's ID No.:
	Sublessee is:
	Corporation: Partnership: Sole Proprietorship
	Relationship to Company:
	Percentage of Project to be leased or subleased:
	Use of Project intended by Sublessee:
	Date of lease or sublease to Sublessee:
	Term of lease or sublease to Sublessee:
	Will any portion of the space leased by this sublessee be primarily used in
	making retail sales of goods or services to customers who personally visit the
	Project? Yes; No If yes, please provide on a separate attachment
	(a) details and (b) the answers to questions II(F)(4) through (6) with respect to
	such sublessee.
na a a nanana na m	enger om til en gjerne med kompanisk og statet som en
3.	Sublessee name:
	Present Address:
	City: State: Zip:
	Employer's ID No.:
	Sublessee is: Corporation: Partnership: Sole Proprietorship
	Relationship to Company:
	Percentage of Project to be leased or subleased:
	Use of Project intended by Sublessee:
	Date of lease or sublease to Sublessee:
	Term of lease or sublease to Sublessee:
	Will any portion of the space leased by this sublessee be primarily used in
	making retail sales of goods or services to customers who personally visit the
	Project? Yes; No If yes, please provide on a separate attachment
	(a) details and (b) the answers to questions II(F)(4) through (6) with respect to
	such sublessee.
B. What	percentage of the space intended to be leased or subleased is now subject to a
	lease or sublease? <u>N/A</u>
3	· Vertical

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IV. EMPLOYMENT IMPACT

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

TYPE OF EMPLOYMENT Employees of Applicant**					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Present Part Time	<u>o</u>	$\underline{\varrho}$	<u>@</u>	<u>o</u>	<u>o</u>
Present Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>Q</u>	<u>o</u>
First Year Full Time	1	<u>Up to 4</u>	<u>@</u>	<u>o</u>	<u>Up to 5</u>
First Year Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
First Year Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Second Year Full Time	1	<u>Up to 4</u>	<u>o</u>	<u>o</u>	<u>Up to 5</u>
Second Year Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>@</u>	<u>o</u>
Second Year Seasonal	<u>o</u>	<u>o</u>	<u>@</u>	<u>o</u>	<u>o</u>

^{**} The Applicant has not yet determined whether it will directly hire operations and maintenance personnel or will contract for those services. The job creation estimate shown above applies in either case.

TYPE OF EMPLOYMENT Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Present Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Present Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
First Year Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
First Year Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>@</u>	<u>o</u>
First Year Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Second Year Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Second Year Part Time	<u>o</u>	<u>@</u>	<u>o</u>	. <u>o</u>	<u>o</u>
Second Year Seasonal	<u>o</u>	<u>@</u>	<u>o</u>	Q	<u>o</u>

TYPE OF EMPLOYMENT Employees of Independent Contractors					
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled	Totals
Present Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Present Part Time	<u>o</u>	<u>0</u>	<u>o</u>	<u> 0</u>	<u>o</u>
Present Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>

First Year Full Time	<u>@</u>	<u>@</u>	<u> </u>	<u>o</u>	<u>@</u>
First Year Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>@</u>
First Year Seasonal	<u>o</u>	<u>@</u>	<u>o</u>	<u>o</u>	$ \underline{o} $
Second Year Full Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Second Year Part Time	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>
Second Year Seasonal	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>	<u>o</u>

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

	RELATED EMP	LOYMENT INFOR	MATION	
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges (Annualized)	\$65,000- \$90,000	\$35,000- \$70,000		
Estimated Number of Employees Residing in the Mohawk Valley Economic Development Region ¹	1	<u>Up to 4</u>		

- C. Please describe the projected timeframe for the creation of any new jobs with respect to the undertaking of the Project: <u>New employees would be expected to be hired in O3 of 2020 to learn about the Project and commence employment prior to full operation in O4 2020.</u>
- D. Please prepare a separate attachment describing in detail the types of employment at the Project site. Such attachment should describe the activities or work performed for each type of employment. *See attached Exhibit "D".

It is not yet known where the employee(s) will reside,

V. PROJECT COST AND FINANCING SOURCES

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

Description of Cost	<u>Amount</u>
Land	\$
Buildings	\$
Machinery and equipment costs	\$ <u>105,000,000</u>
Utilities, roads and appurtenant costs	\$ <u>19,000,000</u>
Architects and engineering fees	\$
Costs of Bond Issue (legal, financial and printing)	\$
Construction loan fees and interest (if applicable)	\$
Other (specify)	
Legal and other professional support	\$
Miscellaneous	\$ <u>5,000,000</u>
	\$
TOTAL PROJECT COSTS	\$ <u>135,000,000</u>

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

	Amount
Private Sector Financing	\$
Public Sector	
Federal Programs	\$
State Programs	\$
Local Programs	\$
Applicant Equity	\$ <u>100%_*</u>
Other (specify, e.g., tax credits)	
	\$
	\$
	\$
TOTAL AMOUNT OF PROJECT FINANCING SOURCES * See V(F) and V(G) below. Have any of the above expenditures already been m	
* See V(F) and V(G) below.	nade by the applicant?
*See V(F) and V(G) below. Have any of the above expenditures already been making the set of the se	nade by the applicant? ppment costs, including lease and interconnection costs. ;
*See V(F) and V(G) below. Have any of the above expenditures already been makes X; No If yes, indicate particulars The Company has self-financed developmentation, engineering, legal, permitting, and acquisition, engineering, legal, permitting, and acquisition are quested: Amount of loan requested: \$\frac{N/A}{A}\$ Maturity requested:years. Has a commitment for financing been received as commitment for financing been received as commitment.	nade by the applicant? popment costs, including lease and interconnection costs. if this application date, and if so, fro
*See V(F) and V(G) below. Have any of the above expenditures already been makes X; No If yes, indicate particulars The Company has self-financed developmentation, engineering, legal, permitting, and acquisition, engineering, legal, permitting, and acquisition requested: \$\frac{N/A}{A}\$ Maturity requested: years. Has a commitment for financing been received as only \frac{N/A}{A}\$	nade by the applicant? popment costs, including lease and interconnection costs. if this application date, and if so, from

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C.

D.

E.

	F.	The percentage of Project costs to be financed from public sector sources is estimated equal the following: $\underline{\underline{\theta}}$ %	d to
	G.	The total amount estimated to be borrowed to finance the Project is equal to the follows \$TBD, At present, the Company does not plan to finate the Project with borrowed money.	
VI.	BEN	FITS EXPECTED FROM THE AGENCY	
	A.	Financing	
		1. Is the applicant requesting that the Agency issue bonds to assist in financing project? Yes \underline{X} . If yes, indicate:	the
		 a. Amount of loan requested:Dollars; b. Maturity requested:Years. 	
		2. If the answer to question 1 is yes, is the interest on such bonds intended to exempt from federal income taxation? Yes; No <u>N/A</u>	be
		3. If the answer to question 2 is yes, will any portion of the Project be used for a of the following purposes: <u>N/A</u>	any
		a. retail food and beverage services: Yes; No b. automobile sales or service: Yes; No c. recreation or entertainment: Yes; No d. golf course: Yes; No e. country club: Yes; No f. massage parlor: Yes; No g. tennis club: Yes; No h. skating facility (including roller skating, skateboard and ice skating)	9):
ed o be give a	ro _g ser von	Yes; No i. racquet sports facility (including handball and racquetball court): Yes; No j. hot tub facility: Yes; No k. suntan facility: Yes; No l. racetrack: Yes; No	6).
		4. If the answer to any of the above questions contained in question 3 is yes, pleafurnish details on a separate attachment. <u>N/A</u>	ase
	B.	Tax Benefits	
		1. Is the applicant requesting any real property tax exemption in connection with Project that would not be available to a project that did not involve the Agency Yes $\underline{X^2}$; No If yes, is the real property tax exemption being sought consists with the Agency's Uniform Tax Exemption Policy? Yes; No_ \underline{X} .	y?
New 0001862.		Property Tax Law ("RPTL") § 487 provides a 15-year exemption for solar energy facilities subject to	

- 19 -

2.	Is the applicant expecting that	the fi	nancing	of the P	rojec	ct will be secu	ared by one
or	more mortgages? Yes; No2	<u>K_</u> .	If yes,	what is	the	approximate	amount of
fin	ancing to be secured by mortgages?	\$				·	

- 3. Is the applicant expecting to be appointed agent of the Agency for purposes of avoiding payment of N.Y.S. Sales Tax or Compensating Use Tax? Yes \underline{X} ; No \underline{X} . If yes, what is the approximate amount of purchases which the applicant expects to be exempt from the N.Y.S. Sales and Compensating Use Taxes? \$\begin{array}{c} \text{Up} & \text{to} \\ \text{\$135,000,000}^3 \end{array}\$.
- 4. What is the estimated value of each type of tax-exemption being sought in connection with the Project? Please detail the type of tax-exemption and value of the exemption.

a.	N.Y.S. Sales and Compensating Use Taxes:	\$ <u>Up to \$864,000⁴</u>
Ь.	Mortgage Recording Taxes:	\$ <u>N/A</u>
c.	Real Property Tax Exemptions:	\$ \$615,000*
d.	Other (please specify):	\$ <u>N/A</u>
		\$

* The Company strongly believes (and would argue in any assessment litigation) that a significant majority of the cost of the Project relates to equipment that constitutes personal property and is not subject to real property taxation under New York law. Based on an independent appraisal, we anticipate a property tax burden of \$172,000 per year on the real property elements of the Project. However, the Company recognizes that the question of whether solar project equipment constitutes personal or real property is unsettled. Even if all the Project's equipment were deemed real property, a property tax burden on the Project of \$679,000 per year could be anticipated. For the purposes of this application, the assumed tax liability could reflect the mid-point of those two payment levels, or \$425,500 per year. Based on the proposed annual PILOT payment of \$300,000, the anticipated \$75,000 annual payment for the interconnection switchyard, and the estimated \$30,000 per year to be paid for change of use of the underlying land, the Project will pay \$405,000 per year in the aggregate to the Montgomery County IDA and local taxing bodies. The difference between the mid-point tax liability (\$425,500) and the projected payments (\$405,000) is \$20,500 per year. Multiplied by the requested 30-year PILOT life, the mid-point value of the Real Property Tax Exemption would be \$615,000. See attached Exhibit "E".

municipal opt-out. RPTL § 485-b provides a 10-year phased-out exemption for general business investment.

Based on an estimated total Project cost of approximately \$135M. It is anticipated that approximately eighty-four percent (84%) of Project expenditures would also qualify for the production exemption from sales tax under New York State Tax Law Section 1115(a)(12).

Based on an estimated total Project cost of approximately \$135M and a sales tax rate of 8.0%, the total potential sales tax exemption would be up to \$10,800,000. However, it is anticipated that approximately eighty-four percent (84%) of Project expenditures would also qualify for the production exemption from sales tax under New York State Tax Law Section 1115(a)(12). Accordingly, for cost-benefit calculation purposes, the "value" of the sales tax exemption to the Company (and the corresponding "cost" of the sales tax exemption to the Agency), is up to \$1,728,000 (based on 8% of \$21.6M, or 16% of \$135M). However, the Company shall indemnify Montgomery County for its share of the total sales tax (\$864,000), but ask for an exemption for the NYS portion of the sales tax (also estimated at \$864,000).

5. Are any of the tax-exemptions being sought in connection with the Project inconsistent with the Agency's Uniform Tax Exemption Policy? Yes <u>X</u>; No _ . If yes, please explain.

The proposed PILOT payment schedule is based on the unique circumstances associated with developing and operating a solar-powered electric generating facility and therefore deviation from the UTEP is necessary.

- C. <u>Project Cost/Benefit Information</u>. Complete the attached Cost/Benefit Analysis so that the Agency can perform a cost/benefit analysis of undertaking the Project. Such information should consist of a list and detailed description of the benefits of the Agency undertaking the Project (e.g., number of jobs created, types of jobs created, economic development in the area, etc.). Such information should also consist of a list and detailed description of the costs of the Agency undertaking the Project (e.g., tax revenues lost, buildings abandoned, etc.).
- VII. REPRESENTATIONS BY THE APPLICANT. The applicant understands and agrees with the Agency as follows:
 - A. <u>Job Listings.</u> In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA"), as replaced by the Workforce Investment Act of 1998 (Public Law 105-220), in which the Project is located.
 - B. <u>First Consideration for Employment.</u> In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
 - C. Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the applicant.
 - D. Annual Employment Reports. The applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the Project site, including (1) the NYS-45 Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return for the quarter ending December 31 (the "NYS-45"), and (2) the US Dept. of Labor BLS 3020 Multiple Worksite report if applicable.

- E. <u>Uniform Agency Project Agreement</u>. The applicant agrees to enter into a project benefits agreement with the Agency where the applicant agrees that (1) the amount of Financial Assistance to be received shall be contingent upon, and shall bear a direct relationship to the success or lack of success of such project in delivering certain described public benefits (the "Public Benefits") and (2) the Agency will be entitled to recapture some or all of the Financial Assistance granted to the applicant if the project is unsuccessful in whole or in part in delivering the promised Public Benefits.
- F. Representation of Financial Information. Neither this Application nor any other agreement, document, certificate, project financials, or written statement furnished to the Agency or by or on behalf of the applicant in connection with the project contemplated by this Application contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading. There is no fact within the special knowledge of any of the officers of the applicant which has not been disclosed herein or in writing by them to the Agency and which materially adversely affects or in the future in their opinion may, insofar as they can now reasonably foresee, materially adversely affect the business, properties, assets or condition, financial or otherwise, of the applicant.
- G. <u>Agency Financial Assistance Required for Project</u>. The Project would not be undertaken but for the Financial Assistance provided by the Agency or, if the Project could be undertaken without the Financial Assistance provided by the Agency, then the Project should be undertaken by the Agency for the following reasons:
- H. Compliance with Article 18-A of the General Municipal Law: The Project, as of the date of this Application, is in substantial compliance with all provisions of article 18-A of the General Municipal including, but not limited to, the provisions of Section 859-a and subdivision one of Section 862; and the provisions of subdivision one of Section 862 of the General Municipal Law will not be violated if Financial Assistance is provided for the Project.
- I. <u>Compliance with Federal, State, and Local Laws</u>. The applicant is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- J. <u>False or Misleading Information</u>. The applicant understands that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the Project.
- K. <u>Absence of Conflicts of Interest</u>. The applicant acknowledges that the members, officers and employees of the Agency are listed on the Agency's website. No member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
- L. <u>Additional Information</u>. Additional information regarding the requirements noted in this Application and other requirements of the Agency are included in the Agency's Policies which can be accessed at http://www.mcbdc.org/.

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

APPLICANT: Mohawk Solar LLC, a Delaware limited liability company

rich

By: Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member

Name: John Crown
Title: Authorized Representative

Name: Jehanna 2 Air d
Title Kuthorized Representative

NOTE: APPLICANT MUST ALSO COMPLETE THE APPROPRIATE VERIFICATION APPEARING ON PAGES 26 THROUGH 29 HEREOF BEFORE A NOTARY PUBLIC AND MUST SIGN AND ACKNOWLEDGE THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30.

(If Applicant is a Corporation)

STATE OF	
COUNTY OF	
the corporation named in the attached application the contents thereof; and that the same is true a Deponent further says that the reason this verific is because the said company is a corporation. The said application which are not stated upon deponent has caused to be made concerning the acquired by deponent in the course of his duties	ompany Name) n; that he has road the foregoing application and known and complete and accurate to the best of his knowledge ation is made by the deponent and not by said company the grounds of deponent's belief relative to all matters in his own personal knowledge are investigations which subject matter of this application as well as information as an officer of and from the books and papers of said
corporation.	(officer of applicant)
Sworn to before me thisday of, 20	
(Notary Public)	

(If applicant is sole proprietor)

STATE OF	
——————————————————————————————————————	
don 0000 and 0000	
, deposes and says(Name of Individual)	<u></u>
that he has read the foregoing application and kn	nows the contents thereof; and that the same is true and edge. The grounds of deponent's belief relative to al
matters in the said application which are not stat which deponent has caused to be made concerning	ed upon his own personal knowledge are investigations
which deponent has caused to be made concerning	g the subject matter of this application.
· <u>=</u>	
Sworn to before me this	
<u>day of, 20</u>	

(If applicant is partnership)

STATE OF	
COUNTY OF SS.:	
, deposes and s	ays-
(Name of Individual)	Ť
that he is one of the members of the firm of	
	(Partnership Name)
the partnership named in the attached application	on; that he has read the foregoing application and know
the contents thereof: and that the same is true	and complete and accurate to the best of his knowledge
The grounds of deponent's belief relative to all	matters in the said application which are not stated upon
	which deponent has caused to be made concerning the
subject matter of this application as well as info	rmation acquired by deponent in the course of his dutie
as a member of and from the books and papers o	
•	
Sworn to before me this	
<u>day of, 20</u>	
_ - _ -	
Washington of the state of the	•
(Notary Public)	

(If applicant is limited liability company)

STATE OF Oregan) ss

Jese Gronner and Jevenny Aid deposes and says

(Name of Individual)

that he is one of the managers of the member of the firm of <u>Mohawk Solar LLC</u>, (Limited Liability Company)

the limit liability company named in the attached application; that he has read the foregoing application and knows the contents thereof; and that the same is true and complete and accurate to the best of his knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as a member of and from the books and papers of said limited liability company.

Mohawk Solar LLC, a Delaware limited liability company

Tiga-

By: Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member

Name: Jesse Growner
Title: Authorized Representative

Titlo: Exactorized Representative

Name: Jeleny Q. A. Title Authorized Representative

Sworn to before me this May, 2018.

(Notary Public)

OCCUPATION OF THE PROPERTY OF

OFFICIAL STAMP
ERICA BURNS KESTER
NOTARY PUBLIC-OREGON
COMMISSION NO. 930449
MY COMMISSION EXPIRES JULY 17, 2018

- 27. -

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 30 IS SIGNED BY THE APPLICANT.

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- 28 -

HOLD HARMLESS AGREEMENT

Applicant hereby releases Montgomery County Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the project described therein or the issue of bonds requested therein are favorably acted upon by the Agency, (ii) the Agency's financing of the Project described therein; and (iii) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Mohawk Solar LLC, a Delaware limited liability company

Se Car

By: Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member

Name: Jarke

Title: Authorized Representative

Name: Sevena R
Title Authorized Representative

Sworn to before me this day of *May*, 2018.

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OFFICIAL STAMP
ERICA BURNS KESTER
NOTARY PUBLIC-OREGON

COMMISSION NO. 930449 MY COMMISSION EXPIRES JULY 17, 2018

TO:

Project Applicants

FROM:

Montgomery County Industrial Development Agency

RE:

Cost/Benefit Analysis

In order for the Montgomery County Industrial Development Agency (the "Agency") to prepare a Cost/Benefit Analysis for a proposed project (the "Project"), the Applicant must answer the questions contained in this Project Questionnaire (the "Questionnaire") and complete the attached Schedules. This Questionnaire and the attached Schedules will provide information regarding various aspects of the Project, and the costs and benefits associated therewith.

This Questionnaire must be completed before we can finalize the Cost/Benefit Analysis, please complete this Questionnaire and forward it to us at your earliest convenience.

PROJECT QUESTIONNAIRE

1.	Name of Project Beneficiary ("Company"):	Mohawk Solar LLC		
2.	Brief Identification of the Project:	Solar-powered electric generating facility		
3.	Estimated Amount of Project Benefits Sought:			
	A. Amount of Bonds Sought:	\$ N/A		
	B. Value of Sales Tax Exemption Sought	\$ Up to \$864,000 ⁵		
	C. Value of Real Property Tax Exemption Sought	\$ Up to \$615,000*		
	D. Value of Mortgage Recording Tax Exemption Sought	\$ <i>N/A</i>		
4.	Likelihood of accomplishing the Project in a timely fashion:	High (assuming successful power purchase negotiations)		

* The Company strongly believes (and would argue in any assessment litigation) that a significant majority of the cost of the Project relates to equipment that constitutes personal property and is not subject to real property taxation under New York law. Based on an independent appraisal, we anticipate a property tax burden of \$172,000 per year on the real property elements of the Project. However, the Company recognizes that the question of whether solar project equipment constitutes personal or real property is unsettled. Even if all the Project's equipment were deemed real property, a property tax burden on the Project of \$679,000 per year could be anticipated. For the purposes of this application, the assumed tax liability could reflect the mid-point of those two payment levels, or \$425,500 per year. Based on the proposed annual PILOT payment of \$300,000, the anticipated \$75,000 annual payment for the interconnection switchyard, and the estimated \$30,000 per year to be paid for change of use of the underlying land, the Project will pay \$405,000 per year in the aggregate to the

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Based on an estimated total Project cost of approximately \$135M and a sales tax rate of 8.0%, the total potential sales tax exemption would be up to \$10,800,000. However, it is anticipated that approximately eighty-four percent (84%) of Project expenditures would also qualify for the production exemption from sales tax under New York State Tax Law Section 1115(a)(12). Accordingly, for cost-benefit calculation purposes, the "value" of the sales tax exemption to the Company (and the corresponding "cost" of the sales tax exemption to the Agency), is up to \$1,728,000 (based on 8% of \$21.6M, or 16% of \$135M). However, the Company shall indemnify Montgomery County for its share of the total sales tax (\$864,000), but ask for an exemption for the NYS portion of the sales tax (also estimated at \$864,000).

Montgomery County IDA and local taxing bodies. The difference between the mid-point tax liability (\$425,500) and the projected payments (\$405,000) is \$20,500 per year. Multiplied by the requested 30-year PILOT life, the mid-point value of the Real Property Tax Exemption would be \$615,000. See attached Exhibit "E".

PROJECTED PROJECT INVESTMENT

A.	Land-Related Costs		Property of the Control of the Contr
1.	Land acquisition	\$	A CONTRACTOR OF THE PROPERTY O
2.	Site preparation	\$	5,000,000
3.	Landscaping	\$	1,000,000
4.	Utilities and infrastructure development	\$	10,000,000
5.	Access roads and parking development	\$	3,000,000
6.	Other land-related costs (describe)	\$	
В.	Building-Related Costs		
1.	Acquisition of existing structures	\$	r was replaced from a self of the fact that the first the self-self-self-self-self-self-self-self-
2.	Renovation of existing structures	\$	man and the second seco
3.	New construction costs	\$	
4.	Electrical systems	\$	The state of the s
5.	Heating, ventilation and air conditioning	\$	TOTAL CONTRACTOR OF THE CONTRA
6.	Plumbing	\$	7
7.	Other building-related costs (describe)	\$	C. D. Z. T. S. H. H. S.
C.	Machinery and Equipment Costs		
1.	Production and process equipment	.\$	105,000,000
2.	Packaging equipment	\$	The state of the s
3.	Warehousing equipment	\$	VI SECTION AND ADDRESS OF THE PROPERTY OF THE
4.	Installation costs for various equipment	\$	
5.	Other equipment-related costs (describe)	\$	
D.	Furniture and Fixture Costs		
1.	Office furniture	\$	
2.	Office equipment	\$	
3.	Computers	\$	
4.	Other furniture-related costs (describe)	\$	
E,	Working Capital Costs		The state of the s
	Operation costs	\$	THE REPORT OF THE PARTY OF THE
a granning	Production costs	\$	
	Raw materials	\$	
4.	Debt service	\$	atex muse and a strong contraction of the st
5.	Relocation costs	\$	CONTRACTOR OF THE PROPERTY OF
6.	Skills training	\$	Marian
7.	Other working capital-related costs (describe)	\$	
	Office Working Capital-related costs (describe)	Ψ	Marie Committee

F.	Professional Service Costs	Wild 2011
1.	Architecture and engineering	\$ 5,000,000
2.	Accounting/legal	\$
3.	Other service-related costs (Project Management)	\$ 1,000,000
G.	Other Costs	
1.	Miscellaneous	\$ 5,000,000
2.		\$
H.	Summary of Expenditures	
1.	Total Land-Related Costs	\$ 19,000,000
2.	Total Building-Related Costs	\$
3.	Total Machinery and Equipment Costs	\$ 105,000,000
4.	Total Furniture and Fixture Costs	\$
5.	Total Working Capital Costs	\$
6.	Total Professional Service Costs	\$ 6,000,000
7.	Total Other Costs	\$ 5,000,000

PROJECTED PROFIT

I. Please provide projected profit as defined by earnings after income tax but before depreciation and amortization:

YEAR	Without IDA benefits		With IDA benefits	
1	\$	No Project	\$	*
2	\$	No Project	\$	*
3	\$	No Project	\$	*
4	\$	No Project	\$	*
5	\$	No Project	\$	*

* The Company anticipates that the Project will generate a market-based ROI in the range of 5 - 7 % once the savings created by all State and Federal subsidies are taken into account.

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs and the total annual wages and benefits of
construction jobs at the Project: <u>Total wages and benefits are estimated to be up to \$ 11.25M</u>
during approximate 9 month construction period.

Year	Number of Construction Jobs	Total Annual Wages and Benefits	MODE Today on the control of the con	Estimated Additional NYS Income Tax ⁶
Current Year	Up to 300	\$ Up to \$11,250,000	\$	Up to \$725,625
Year 1	0	\$ 0	\$	0
Year 2	0	\$ 0	\$	0
Year 3	0	\$ 0	\$	0
Year 4	0	\$ 0	\$	0
Year 5	0	\$ 0	\$	0

PROJECTED PERMANENT EMPLOYMENT IMPACT

- I. Estimates of the total number of existing permanent jobs to be preserved or retained as a result of the Project are described in the tables in Section IV of the Application.
- II. Estimates of the total new permanent jobs to be created at the Project are described in the tables in Section IV of the Application.
- III. Please provide estimates for the following:
 - A. Creation of New Job Skills relating to permanent jobs. Please complete Schedule A.
- - A. Provide a brief description of how the project expects to meet this percentage: The Company would meet with the local chamber of commerce and economic development department to solicit input on local companies from which to solicit services. The Company would advertise and mail invitations for a public meeting to describe the opportunities available for construction services, equipment supply, rental equipment, permanent job opportunities, and the method of applying or bidding for those opportunities.

Assumes all wages and benefits are subject to NYS income tax at a rate of 6.45%.

PROJECTED OPERATING IMPACT

I. Please provide estimates for the impact of Project operating purchases and sales:

Additional Purchases (1 st year following project completion)	\$ TBD *
Additional Sales Tax Paid on Additional Purchases	\$
Estimated Additional Sales (1st full year following project completion)	\$
Estimated Additional Sales Tax to be collected on additional sales (1st full year following project completion)	\$ <u>N/A</u>

* Annual operations and maintenance costs (including labor) are estimated to be \$ 2,250,000.

II. Please provide estimates for the impact of Project on existing real property taxes and new payments in lieu of taxes ("Pilot Payments"): *See note below.

Year	Existing Real Property Taxes (Without IDA involvement)	New Pilot Payments (With IDA)	Total (Difference)
Current Year		A DESCRIPTION OF THE PROPERTY	Andrew Control of the
Year 1			
Year 2		MEMORIA TORONIA MANAGEMENT AND	
Year 3		1	A A A A A A A A A A A A A A A A A A A
Year 4		f. de l. f. de collègie de constant de la constant de la collègie	
Year 5			
Year 6			
Year 7			
Year 8			to a communication of the American States of the Communication of the Co
Year 9			MALON A LANCE OF METERS AND THE STATE OF THE
Year 10			The second secon
Year 11			THE RESERVE OF THE PERSON OF T
Year 12			
Year 13			
Year 14		The second secon	and the state of t
Year 15			

* The Company strongly believes (and would argue in any assessment

Most operating expenses would relate to operating and maintaining the solar panel array, which is production equipment under the New York Tax Law.

litigation) that a significant majority of the cost of the Project relates to equipment that constitutes personal property and is not subject to real property taxation under New York law, Based on an independent appraisal, we anticipate a property tax burden of \$172,000 per year on the real property elements of the Project. However, the Company recognizes that the question of whether solar project equipment constitutes personal or real property is unsettled. Even if all the Project's equipment were deemed real property, a property tax burden on the Project of \$679,000 per year could be anticipated. For the purposes of this application, the assumed tax liability could reflect the mid-point of those two payment levels, or \$425,500 per year. Based on the proposed annual PILOT payment of \$300,000, the anticipated \$75,000 annual payment for the interconnection switchyard, and the estimated \$30,000 per year to be paid for change of use of the underlying land, the Project will pay \$405,000 per year in the aggregate to the Montgomery County IDA and local taxing bodies. The difference between the mid-point tax liability (\$425,500) and the projected payments (\$405,000) is \$20,500 per year. Multiplied by the requested 30-year PILOT life, the mid-point value of the Real Property Tax Exemption would be \$615,000. See attached Exhibit "E".

- III. Please provide a detailed description for the impact of other economic benefits and all anticipated community benefits expected to be produced as a result of the Project (attach additional pages as needed for a complete and detailed response):
 - Estimated \$600,000 in annual Project lease payments to local landowners, amounting to \$18,000,000 over the life of the Project.
 - Net revenue to the typical farmer landowner in the Project area from existing farm operations is typically \$200 per acre, or approximately \$200,000 per year for the 1,000-acre Project area. Continued downward price pressures in the dairy market will significantly impact the local farming community, and likely force many farmers off their land. Revenue from the Project is able to stabilize financial conditions for the farmers, thereby allowing them to remain residents and income-producing owners of their property.
 - Substantial increase in revenues to Towns, School Districts, and County under the PILOT Agreement over the current agricultural exemption revenue. Additional revenue flows unburdened by additional costs (student education costs, buses, road improvements, services, etc.). Current tax payments from the Project land, reflecting the agricultural exemption, are estimated to be \$19,500, while increased tax revenue under the PILOT, change of use of underlying land and interconnection substation are estimated to be \$405,000 annually.
 - Roll-back taxes due to the change of use of the underlying land will result in a one-time payment to the taxing bodies estimated at \$162,000.
 - Capital investment of \$135,000,000.
 - 12.5%, or \$16,875,000, of the Project construction cost is anticipated to stay local.
 - Project operations will displace harmful air emissions from fossil fuel-fired electric generators and are projected to reduce CO₂ emissions by over 3,000,000 tons over the life of the Project.
 - Mohawk Solar, LLC is the first large-scale solar project to advance through the NYS
 Article 10 permitting process. Its installation will significantly contribute to meeting
 the NYS goal of 50% of energy supply to be met by renewable sources by the year 2030.

• The Project will supply the electrical needs for approximately 20,000 average homes. Importantly, the Project will produce the greatest amount of its electricity during the summer months when electricity demand is highest. Therefore, the electricity will offset more expensive generation sources that would have ordinarily come on line to support the increased demand. Adding the lower cost supply from a clean, renewable source decreases the average cost of electricity, especially during the peak demand summer months.

CERTIFICATION

I certify that I have prepared the responses provided in this Questionnaire and that, to the best of my knowledge; such responses are true, correct, and complete.

I understand that the foregoing information and attached documentation will be relied upon, and constitute inducement for, the Agency in providing financial assistance to the Project. I certify that I am familiar with the Project and am authorized by the Company to provide the foregoing information, and such information is true and complete to the best of my knowledge. I further agree that I will advise the Agency of any changes in such information, and will answer any further questions regarding the Project prior to the closing.

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

Names of Persons Completing Project Questionnaire Date Signed: May 14, 2018. on behalf of the Company. Mohawk Solar LLC, a Delaware limited liability company By: Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member Name: Gronne Title: Authorized Representative Phone Number: 503-796-7000 Address: 1125 NW Couch St, Portland, OR 97209 Authorized Representative Title Phone Number: 503-796-7000 Address: 1125 NW Couch St, Portland, OR 97209

SCHEDULE A

CREATION OF NEW JOB SKILLS

Please list the projected new job skills for the new permanent jobs to be created at the Project as a result of the undertaking of the Project by the Company.⁸

New Job Skills	Number of Positions Created	Range of Salary and Benefits
Site Supervisor	I	\$65,000-\$90,000
Technician	<u>Up to 4</u>	\$30,000-\$50,000
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		John San Sal Addin Millia Market Adding Millia San Assault San
		THE RESIDENCE OF THE PROPERTY

Should you need additional space, please attach a separate sheet.

⁸ It is not yet known where the employee(s) will reside.

SCHEDULE B

CONSTRUCTION EMPLOYMENT AGREEMENT

Recognizing the mission of the Industrial Development Agency of Montgomery County (IDA) to promote construction employment opportunities for residents of Montgomery County and in consideration of the extension of financial assistance by the IDA, <u>Mohawk Solar LLC (Project Beneficiary)</u> understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. <u>Mohawk Solar LLC (Project Beneficiary)</u> also agrees to provide an estimate of the number, type and duration of construction jobs to be created through IDA financial assistance, whether employment is gained directly through the Company, its general contractor, or individual vendors.

Upon project completion <u>Mohawk Solar LLC (Project Beneficiary)</u> shall, if requested by the Agency, submit to the IDA a Construction Completion Report in which is identified names and business addresses of the prime contractor, subcontractors and vendors engaged in the construction of the facility.

addresses of the printe ec	sittactor, subcontractors and vendors	engaged in the construction	on of the facility.
Company: Mohawk Solar LLC Company Representative Mark Eilers Mailing Address: 1125 NW Couch St, Port Phone: 612-804-9209 Fax: N/A Email: mark, eilers@			
General Contractor, if de			
Company: <u>TBD</u>			
Representative:			
Phone:	Fax:		
Email:			
	estimated to be <u>January 1, 2020</u> with Duration of Construction Phase	occupancy to be taken or	December 2020
Construction	9 months	Up to 300	1
CONSTRUCTOR	<u> </u>	OP IO SUO	-
			i

00001862.3

(Attach additional sheets if needed)

APPLICANT: Mohawk Solar LLC, a Delaware limited liability company

July 1

By: Avangrid Renewables, LLC, an Oregon limited liability company, its Manager and Sole Member

Name: Jess Gronner
Title: Authorized Representative

Phone Number: 503-796-7000

Address: 1125 NW Couch St, Suite 700, Portland, OR 97209

Name July R. And Tibe: Authorized Representative Phone Number: 503-796-7000

Address: 1125 NW Couch St, Suite 700, Portland, OR 97209

Exhibit "A"

Project Description

The project covered by this Application (the "Project") will consist of: (a)(1) the acquisition of an interest in the Company's fee, leasehold, and easement interests in certain parcels of land located in the Towns of Canajoharie and Minden, County of Montgomery, New York (collectively, the "Land"), (2) the acquisition, construction, installation and equipping on or under the Land of: (i) a buried and overhead system to carry electricity to the point of interconnection, (ii) a collection substation facility, (iii) an interconnection substation facility, and (iv) a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Improvements"), and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including photovoltaic panels producing direct current ("DC") electricity with a total rated AC capacity of approximately 90.5 megawatts ("MW") to be mounted on single-axis solar tracking structures, inverters placed throughout the facility to convert DC electricity to alternating current ("AC") electricity, and furniture, fixtures, machinery and equipment (collectively, the "Equipment"), all of the foregoing for use by the Company as a solar-powered electric generating facility (collectively, the "Project Facility"), and (b) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, including exemptions from sales and use taxes and real property taxes for the Project Facility (but not including special assessments and ad valorem levies) (collectively, the "Financial Assistance").

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Exhibit "B"

Project Area Map

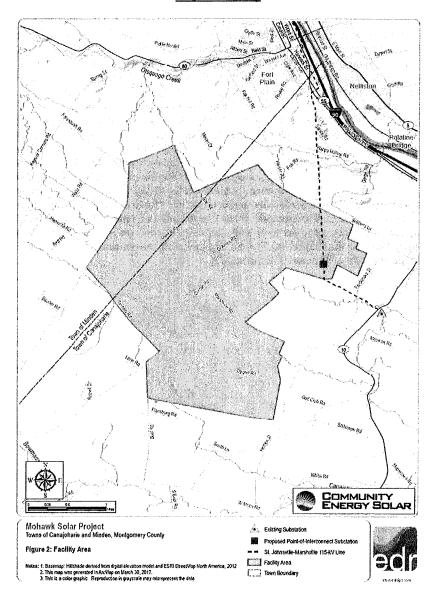


Exhibit "C"

List of Leased Properties and Underlying Landowners

Last of Leased Properties and	1 Underlying Landowners
Borchert, Timothy & Cindy	772-13
Borchert, Timothy A	772-15,12
Dennis, Malvin K	931-12.1
Heiser, Jason	612-24
Heiser, Jason	772-16.2
Heiser, Jason	772-3,2
Heiser, Jason	781-1.1
Heiser, Jason	781-39
Heiser, Jason	781-39
Heiser, Jason & Linda C	772-16.12
Heiser, Jason & Linda C	781-41
Moyer, Margie M	611-20
Shults, David L	781-6.2
Shults, David L	78,-1-8
Shults, David L & Lori Ann	781-3.1
Stoltzfus, Moses	772-1
Timerman, Mark	933-3
	771-6.112 (AKA
Tompson, Elaine; Hudson, Wayne	773-1)
	771-6.112 (AKA
Tompson, Elaine; Hudson, Wayne	773-1)
Tompson, Elaine; Hudson, Wayne	772-17.11
Tompson, Elaine; Hudson, Wayne	772-17.11
Wengerd, Ezra S & Annie F	772-6.1
Zook, Levi	772-11.2
Zook, Levi	772-11.1
Izzo, Giovanni and Linda	933-1
Jewell, Kevin and Christina	781-19.112
Stone, Clifford and Joan	781-21
Mifsud, Louis and Jill	781-25
Vroman, Peter and Laurie	782-33

Exhibit "D"

Types of Employment Associated with the Project⁹ (Section IV(D))

Site Supervisor:

The Site Supervisor oversees the day-to-day operation and maintenance of the Project. The Site Supervisor is tasked with the safe and efficient operation of the Project, including compliance with all Federal, State and local laws and regulations, and ensuring maintenance activities are coordinated with all interconnection and power markets requirements. The Site Supervisor spends a significant portion of the workweek at the site, interfacing with contractors, scheduling maintenance and other tasks, and ensuring their proper and timely completion.

Technicians (skilled and semi-skilled):

Technicians are responsible for onsite operations, maintenance, repairs and replacement of Project equipment and property. They are properly trained and licensed to perform electrical work on solar energy systems, including medium voltage collector systems. They are capable of performing calibrations, data collection, report preparation, and repairs to the electrical and mechanical components of the Project, as well as troubleshooting and repairing the Project communications systems.

Landscapers (semi-skilled):

Contract landscapers are critical for ensuring the Project Facility maintains a neat, well-maintained appearance, and that it continues to fit well in the surrounding environment. Frequent mowing of grasses during the warm weather months, as well as planting/replanting buffer vegetation consumes most of the landscapers' time.

⁹ It is not yet known where the employee(s) will reside.

Exhibit "E" PILOT and Financial Terms Discussed with the Agency

Applicant and the Agency have discussed the following financial terms:

Annual PILOT payment amount: \$300,000 One-time Agency Administrative Fee: \$250,000

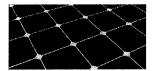
Additional Annual Agency Administrative Fee: \$68,000

PILOT Term: 30 years

GALA Solar Plant



Avangrid Renewables doubled our commercial solar fleet with the Gala Solar Plant in Oregon reaching commercial operation in October, 2017. The 56 MW facility joins a 30 MW project in Colorado and a 20 MW project in Arizona, each of which has a long-term power purchase agreement. Additionally, Gala bolsters our substantial renewable energy footprint in the Pacific Northwest, which features 13 wind farms in operation or under construction with a total capacity of 1,500 MW.



Location:

- Prineville, Oregon
- Vacant high desert land
- Minimally grazed
- Non-arable 400 acre parcel

Like many of our renewable projects in the U.S. and around the world, Gala combines proven equipment with advances in technology. This project represents the third time we've worked with SunPower technology, and Gala features the first commercial deployment of their latest Oasis tracking system, of which two GW are in use or under construction around the world. With nearly 16,000 piles holding up the

high efficiency panels and more than 1,700 single axis trackers, the plant tracks the sun via a smart controller that actively manages its own current flow and adjusts to maximize it constantly throughout

Our expertise as one of the nation's leading wind farm developers has uniquely prepared us to develop and operate commercial-scale photovoltaic projects. At the peak of construction, roughly 150 people worked to build Gala, and now nearly 160,000 SunPower E-Series 435w panels stand on the project's footprint.

Avangrid Renewables, LLC is a subsidiary of AVANGRID, Inc. (NYSE: AGR), a diversified energy and utility company with more than \$31 billion in assets and operations in 27 states. Avangrid Renewables, LLC is headquartered in Portland, Oregon, and has more than \$10 billion of operating assets totaling more than 6 gigawatts of owned and controlled renewable generation capacity, primarily through wind and solar, in 22 states across the United States. For more information, visit www.avangridren.com.

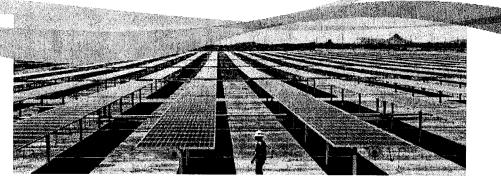






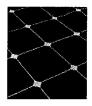
Copper Crossing

Solar Ranch



Project Overview

The Copper Crossing Solar Ranch is located in Florence, in Pinal County, Arizona, about 65 miles southeast of Phoenix. The facility began construction in late 2010 and reached



commercial operation in August of 2011. The approximately 66,000 photovoltaic (PV) modules will generate 20 megawatts (MW) of clean, renewable energy and contribute jobs and tax revenue to the local community. SRP (Salt River Project) will purchase all of the solar energy produced at the Copper Crossing Solar Ranch.

Project Details

Capacity: 20 megawatts (MW)

Technology: SunPower 3 20W and 425W panels Panels: 66,384 panels (10-14 panels per string)

Strings:

Trackers: Single axis trackers with 2-4 motors/MW

that follow the path of the sun

Inverters: 30 (10 SMA 500CP (Compact Power); 20 SMA 760CP)

Drive motors: 56

Piers:

Acreage:

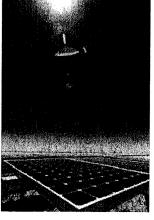
144 acres of former agricultural land now owned by SRP Homes powered:

Jobs during construction: 200

Local companies employed during construction: 18.

Local vendor expenditures during construction: approximately \$1 million

Estimated annual production: Over 54,000 MWh

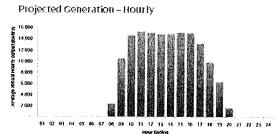




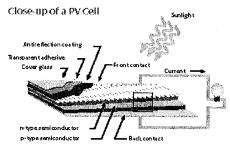


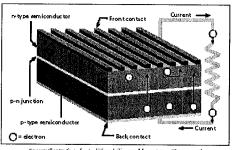
COPPER CROSSING Solar Ranch A STATE OF THE STA

Projected Generation - Monthly 5,000,000 4 000 000 2.000.000



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Source: Alustra tisp of a taditional silicanced from Apron Thomason Administration

How the Energy from the Sun Produces Electricity

The most important components of a PV cell are two layers of semiconductor material generally composed of silicon crystals. On its own, crystallized silicon is not a very good conductor of electricity, but when impurities are intentionally added—a process called doping—the stage is set for creating an electric current. The bottom layer of the PV cell is usually doped with boron, which bonds with the silicon to facilitate a positive charge (P). The top layer is doped with phosphorus, which bonds with the silicon to facilitate a negative charge (N).

The surface between the resulting "p-type" and "n-type" semiconductors is called the P-N junction (see the diagram above). Electron movement at this surface produces an electric field that only allows electrons to flow from the p-type layer to the n-type layer.

When sunlight enters the cell, its energy Ignocks electrons loose in both layers. Because of the opposite charges of the layers, the electrons want to flow from the n-type layer to the p-type layer, but the electric field at the P-N Junction prevents this from happening. The presence of an external circuit, however, provides the necessary path for electrons in the n-type layer to travel to the p-type layer. Extremely thin wires running along the top of the n-type layer provide this external circuit, and the electrons flowing through this circuit provide the cell's owner with a supply of electricity.

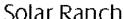
Most PV systems consist of individual square cells averaging about four inches on a side. Alone, each cell generates very little power (less than two watts), so they are often grouped together as modules. Modules can then be grouped into larger panels encased in glass or plastic to provide protection from the weather, and these panels, in turn, are either used as separate units or grouped into even larger arrays.

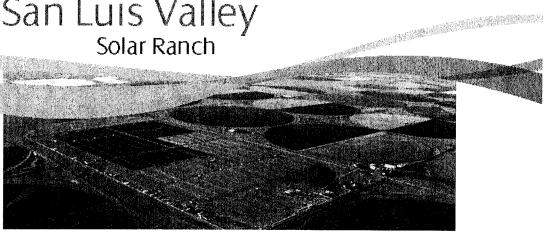
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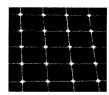
San Luis Valley Solar Ranch





Project overview

The San Luis Valley Solar Ranch is located near the town of Mosca, in Alamosa County, Colorado. The facility began construction in November, 2010, and reached commercial operation in March



of 2012. The approximately 110,000 photovoltaic (PV) modules will generate 30 megawatts (MW) of clean, renewable energy and contribute jobs and tax revenue to the local community. Xcel Energy will purchase all of the solar energy produced at the San Luis Valley Solar Ranch.

Project Details

Capacity:

30 MW

Technology:

SunPower 320W panels

Panels:

110,000 modules

Trackers:

Single axistrackers with 2-4 motors/MW that follow

the path of the sun

inverters:

19 foundations, each with two SMA 800kw inverters

in a full enclosure

Drive Motors:

Piers:

22,504

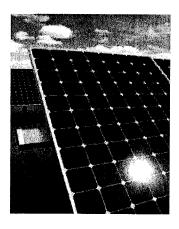
Strings: Acreage:

220 acres of former privately owned agricultural land

Homes powered: 7,500

Jobs During Construction: 200

Estimated annual production: Over 78,000 MWh

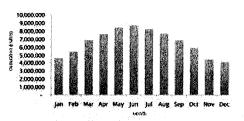




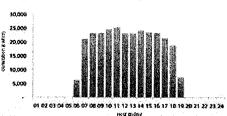
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SAN LUIS VALLEY Solar Ranch

Projected Generation - Monthly



Projected Generation - Hourly



Economic and Employment Impact

The San Luis Valley Solar Ranch will have a positive impaction Alamosa County and the state of Colorado. Avangrid Renewables is employing approximately 200 peopleduring development and construction, the majority of which come from local communities. The project also creates jobs up and down the supply chain, like the workers at SMA America in Denver where 2.60 people are employed manufacturing solar inverters. Between two to four permanent staff will perform maintenance over the life of the project. The project will also positively impact state and local community. services for years to come, Local property, state sales and income taxes from the project are estimated to equal \$12 million. This revenue will support schools, health, fire, and other critical services in Alamosa County, Avangrid Renewables will also contribute annually to a community development fund administered by Alamosa County.

Transmission

The San Luis Valley Solar Ranch will connect into the Xcel and Tri-State owned San Luis Valley Substation, located approximately 4.5 miles west of the project site. Avangrid Renewables worked with the San Luis Valley Rural Electric Cooperative to replace the Coop's existing distribution line on the new 115kV transmission line Avangrid Renewables is building from the project site to the substation. This arrangement benefits the residents of Alamosa County by avoiding a need for another transmission line in an already congested corridor.

Technology

Avangrid Renewables is different from many participants in the solar market because it is not a manufacturer of modules - the company manages all renewable energy development and procurement from a technology-neutral perspective. This enables Avangrid Renewables to select the best possible proven technology for each project in order to take advantage of the ongoing improvements in PV technology. Avangrid Renewables has strong relationships with major equipment and component manufacturers in the solar industry and is continuously evaluating the market to determine the best production for the cost—with the goal of passing on cost efficiencies and technology improvement benefits to customers.

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Long Term Ownership and Strong Balance Sheet

Avangrid Renewables finances every project on their balance sheet, which means customers never have to face the uncertainty inherent in government loans or third-party project financing. Our strong balance sheet and credit rating is an indication of our ability to thrive even in tough markets and means customers and communities can rely on Avangrid Renewables to be there for the long term. Also, Avangrid Renewables develops and constructs assets to own and operate them for their entire project life. This asset-backed approach helps customers reduce operational and technology risk.

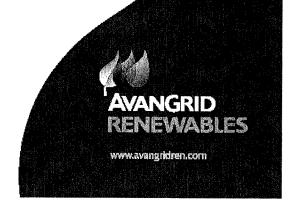


Environmental

Avangrid Renewables fully analyzed environmental impacts during the permitting process. Environmental studies performed included traffic, transportation, geology, biology, hydrology, and visual analyses.

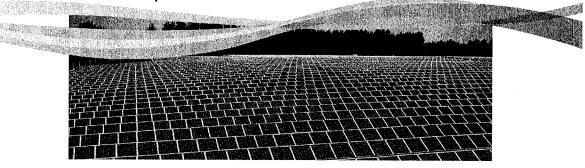
Water

The San Luis Valley Solar Ranch uses significantly less water than the previous agricultural use of the land. A solar project uses water only for personnel stationed at the operations building and possible panel washing.



Solar Energy Development





Avangrid Renewables is at the forefront of transforming the way the world produces energy. Strongly positioned to develop, build, and operate the clean energy infrastructure of the future, we are already generating power from nearly 60 renewable energy projects in the United States and are helping lead America's transition to a competitive, clean energy future.

Avangrid Renewables, LLC

- · Headquartered in Portland, Oregon
- More than \$10 billion of operating assets in 20 U.S. states
- Second-largest provider of clean, renewable wind power in the U.S. with more than 6,000 MW of owned and controlled wind and solar power facilities
- Avangrid Renewables recently changed its legal name from Iberdrola Renewables
- Subsidiary of AVANGRID, Inc. (NYSE: AGR), and part of the Iberdrola Group

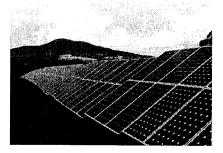
AVANGRID, Inc.

- Diversified energy and utility company
- \$30 billion in assets
- Operations in 25 states

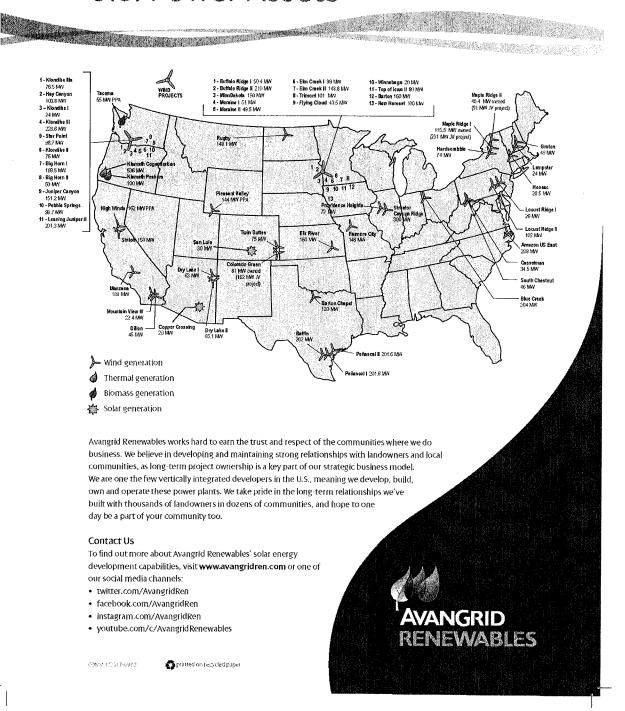
Iberdrola, S. A.

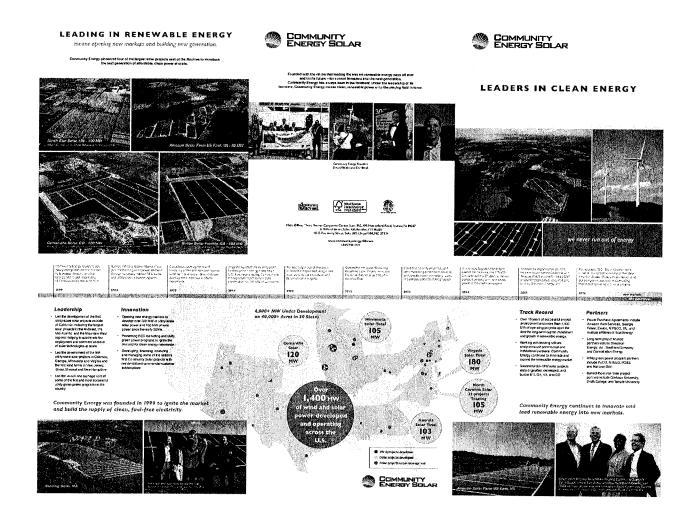
- Largest renewable asset base of any company in the world – more than 14,000 megawatts (MW) of renewable energy spread across a dozen countries,
- 150-year history
- Employs more than 28,000 people in nearly 40 countries
- The environment and sustainable development are at the center of its global strategy

Avangrid Renewables' commitment to renewable energy features a growing solar business. Our expertise as one of the nation's leading wind farm developers has uniquely prepared the company to develop and operate commercial-scale photovoltaic ("PV") projects. We leverage our success working with landowners, government agencies, permitting authorities and customers to thoughtfully and competitively deliver solar projects to the energy grid. The company's development portfolio includes federal, state and private lands for commercial-scale PV projects, and features projects in multiple states either in operation or under construction, along with a significant development pipeline of new projects in permitting across the country.



U.S. Power Assets





SCHEDULE E

FORM OF ANNUAL SALES STATUS REPORT

January, 20
Re: New Project Verification
Dear:
The Montgomery County Industrial Development Agency (the "Agency") is currently providing assistance in connection with your project in the <u>Town of Canajoharie, Montgomery County, New York and the Town of Minden, Montgomery County, New York.</u>
The Agency is required to file an annual report with the New York State Comptroller providing information on its activities, and the activities of projects that are assisted by the Agency. In order for the Agency to compile that report, it is necessary that we obtain information relating to assistance provided and benefits derived from all entities that receive such assistance. Failure by the Agency to file the report information required by New York State could result in the Agency losing its ability to provide future assistance or the entity suffering claw-back provisions and forfeiting benefits previously received. Therefore, it is important that this information be provided in an accurate and timely manner.
Attached please find a questionnaire to be completed and returned to the Agency by If you have any questions regarding the required information, please do not hesitate to call our office.
We appreciate your assistance in this matter. A self-addressed stamped envelope is enclosed for your convenience.
Very truly yours,

Company name and address:		
Project Name:		
Company contact: Contact phone number: (Please-correct any information above)		
Financing Information		
Has the Agency provided project financing assistance through issuance of a bond	l or note? Yes	No
If financing assistance was provided, please provide:		
Original principal balance of bond or note issued		
 Outstanding principal balance of such bond or note at December 31, 20 		
Principal paid during 20		
 Outstanding principal balance of such bond or note at December 31, 20 		
Interest rate on mortgage as of December 31, 20		
Final maturity date of the bond or note		
Is the Company a not-for-profit?		
Sales Tax Abatement Information		
Did your company receive Sales Tax Abatement on your Project during 20?	Yes	No
If so, please provide the amount of sales tax savings received for each year		
(A copy of the ST-340 sales tax report submitted to New York State for required to be attached with this report)	the report	ing period is
Mortgage Recording Tax Information		
Did your company receive Mortgage Tax Abatement on your Project during 20	? Yes	No
The amount of the mortgage recording tax that was abated during 20_:		

Job Information

Number of full time equivalent employees ("FTE") existing jobs by category **before IDA status**:

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Employees of					
Independent					
Contractors					

Current number of FTE employees for 20_ by category:

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Employees of					
Independent					
Contractors					

Number of FTE jobs <u>created</u> during 20__ as a result of the assistance received through the IDA by category:

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Employees of					***
Independent					
Contractors					

Number of FTE jobs <u>retained</u> during 20 by category:

	Professional	Skilled	Semi-Skilled	Un-Skilled	Total
Full Time					
Part Time					
Seasonal					
Independent					
Contractors					
Employees of				-	
Independent					
Contractors					

A copy of the NYS 45 form for the project location is required to be submitted with this report. If the NYS 45 form is not available for the specific project location or the form does not accurately reflect the full time jobs created an internal report verifying the total jobs by employment category as outlined above at the location is required with this submission.

1			
Number of FTE construction jobs created during 20			
Number of FTE construction jobs during 20			
Salary and Fringe Benefits			
Is the salary and fringe benefit averages or ranges for categories described in the Application still complete, true, and accurate:	of jobs retained Yes	and jobs No	created
If not, please provide the revised amounts using the table below:			

RELATED EMPLOYMENT INFORMATION				
	Professional or Managerial	Skilled	Semi-Skilled	Un-Skilled
Estimated Salary and Fringe Benefit Averages or Ranges				
Estimated Number of Employees Residing in the Mohawk Valley Economic Development Region ³				

³ The Mohawk Valley Economic Development Region consists of the following counties: Oneida, Herkimer, Fulton, Montgomery, Schoharie and Fulton.

Capital Investment Information	
20 Capital Investment	
Real Estate	
Construction	
Machinery and Equipment	
Other Taxable Expenses	
Other Non-Taxable Expenses	
Total Capital Investment	
I certify that to the best of my knowledge a understand that failure to report completely First Amended and Restated Uniform Ager between the Company and Montgomery	ficer's Certification and belief all of the information on this form is correct. I also and accurately may result in enforcement of provisions of the acy Project Agreement dated as of February 1, 2024 by and County Industrial Development Agency (the "Project the suspension, discontinuance, and potential claw back of
Signed:(Authorized Company Representative	ve)
Date:	