



County of Chautauqua Industrial Development Agency

APPLICATION FOR FINANCIAL ASSISTANCE

Please respond to all questions in this Application for Financial Assistance (the "Application") by, as appropriate: filling in blanks; checking the applicable term(s); attaching additional text (with appropriate notations, such as "see Schedule 2(A), etc."); or writing "N.A.", signifying "not applicable".

The following amounts are payable to the County of Chautauqua Industrial Development Agency (the "Agency") at the time this Application is submitted to the Agency: (i) a \$1,000 non-refundable application fee (the "Application Fee"); and (ii) a \$1,000 expense deposit for the Agency's Transaction/Bond Counsel fees and expenses (the "Counsel Fee Deposit"). The Application Fee will not be credited against any other fees or expenses which are or become payable to the Agency in connection with this Application or the project contemplated herein (the "Project"). In the event that the subject transaction does not close for any reason, the Agency may use all or any part of the Counsel Fee Deposit, to defray the cost of Transaction/Bond Counsel fees and expenses with respect to the Project. In the event that the subject transaction closes, the Counsel Fee Deposit shall be credited against the applicable expenses incurred by the Agency with respect to the Project.

- Please contact the CCIDA Main Office @ (716) 661-8900 with any questions relative to the application content and/or process.

PART I: APPLICANT

Name: Hanover PV, LLC
 Address: c/o RIC Development, 85 Broad St, FL 28, New York, NY 10004
 Phone: 9174630421
 NY State Dept. of Labor Reg. #: N/A
 Federal Employer ID #: 84-4465737
 NAICS Code #: 221114
 NAICS Sector: Power Generation
 NAICS Industry: Solar
 Website: www.ric.energy
 Nature of business (goods to be sold, manufactured, assembled or processed, services rendered):
Production of solar photovoltaic energy

Contact Name: Jonathan Rappe
 Title: CEO of sole member, RIC Development, LLC
 Phone Number: 9174630421
 E-Mail: jrappe@ric.energy

- Business Type:**
- Sole Proprietorship
 - General Partnership
 - Limited Partnership
 - Limited Liability Company
 - Privately Held Corporation
 - Publicly Held Corporation
 - Not-for-Profit Corporation

State/Year of Incorporation/Organization: DE 2019 LLC
 Qualified to do Business in New York (Yes or No): Yes

Owners of 20% or more of Applicant:

Name	%
RIC Development, LLC	100%

PART II: PROJECT

Address of proposed project facility:
4017 Route 5 & 20, Silver Creek, NY 14136
1321
 Tax Map Parcel Number(s): 32.00-1-21
 City/Town/Village(s): Hanover
 School District(s): Silver Creek
 Current Legal Owner: Rattlesnake Enterprises, LLC
 Contract to purchase (Yes or No): No
 Date of purchase: N/A
 Purchase price: \$ N/A

Present use of the Project site:
Fallow, hayfield

What are current real estate taxes on the Project site?
 County/Town: \$ 5,183.58
 City/Village: \$
 School: \$ 2,686.05

Are tax cert. proceedings currently pending with respect to the Project real property?
 YES NO

Proposed User(s)/Tenant(s) of the Facility
 (Complete for each User/Tenant for additional User/Tenants of the Company, use space at the end of this section)

Company Name: _____
 Address: _____
 City/State/Zip: _____
 Tax ID No.: _____
 Contact Name: _____
 Title: _____
 Phone Number: _____
 E-Mail: _____

% of facility to be occupied by User/Tenant:

Relationship to the Applicant:

OFFICERS OF APPLICANT

Name: Jonathan Rappe
Title: CEO of Sole Member, RIC Development, LLC

Owners of 20% or more of User/Tenant:

Name % Corporate Title

APPLICANT'S LEGAL COUNSEL:

Firm name: Hodgson Russ
Address: 140 Pearl St, Suite 100, Buffalo, NY 14202
Contact: Dan Spitzer
Phone: 716-848-1420
Fax:
E-Mail: dspitzer@hodgsonruss.com

Type of Proposed Project (check all that apply):

- New Construction of a Facility
Square footage: _____
- Addition to Existing Facility
Square footage of existing facility: _____
Square footage of addition: _____
- Renovation of Existing Facility
Square footage of area renovated: _____
Square footage of existing facility: _____
- Acquisition of Land/Building
Acreage/square footage of land: 33 acres
Square footage of building: _____
- Acquisition of Furniture/Machinery/Equipment
List principal items or categories:
Equipment to include solar panels, steel trackers, inverters, transformer
switchgear, cabling, wiring, combiner boxes, etc
- Other (specify): New Construction of Solar Farm - 5.00 MW AC, Approximately 33 acres, including 31.14 acres inside fence plus buffer within lease area

Briefly describe the purpose of the proposed Project, the reasons why the Project is necessary to the Applicant and why the Agency's financial assistance is necessary, and the effect the Project will have on the Applicant's business or operations:

The purpose of the project is to generate clean renewable solar energy to sell to the local community at a discount under NYSEG's Community Distributed Generation program. The Agency's financial assistance is required because in order to finance the construction and operation of the system there has to be a known periodic payment to taxing jurisdictions in line with the CCIDA's UTEP. Additionally, the economics are marginal enough that the sales tax and mortgage recording abatements are required for profitability.

Please list Affiliates/Parents/Subsidiary Entities to Applicant (attach organization chart if necessary)

RIC Development, LLC (Delaware LLC) - sole member of Applicant
Renewable Investment Corporation (Delaware C Corporation) - sole member of RIC Development, LLC

PART III. CAPITAL COSTS OF THE PROJECT

A. Provide an estimate of Project Costs of all items listed below:

<u>Item</u>	<u>Cost</u>
1. Land and/or Building Acquisition:	\$ 25,000
2. Building Demolition:	\$ 0
3. Construction/Reconstruction/Renovation:	\$ 1,950,000
4. Site Work:	\$ 750,000
5. Infrastructure Work:	\$
6. Furniture, Equipment & Machinery:	\$ 3,900,000
	\$
7. Architectural/Engineering Fees:	\$ 30,000
8. Applicant's Legal Fees:	\$ 40,000
9. Financial Fees:	\$ 150,000
10. Other Professional Fees:	\$
11. Other Soft Costs (describe):	\$ 50,000
12. Other (describe):	\$
Total Project Costs:	\$ 6,895,000

B. Estimated Sources of Funds for Project Costs:

	<u>Source</u>
a. Tax-Exempt IDA Bonds:	\$ 0
b. Taxable IDA Bonds:	\$ 0
c. Conventional Mortgage Loans:	\$ 0
d. SBA or other Governmental Financing: Identify: _____	\$ 0
e. Other Public Sources (e.g., grants, tax credits): Identify: _____	\$ 0
f. Other Public Agency Loans:	\$ 0
g. Other Private Loans:	\$ 6,205,500
h. Equity Investment: (excluding equity attributable to grants/tax credits)	\$ 689,500
Total Funding:	\$ 6,895,000

What percentage of the total project costs are funded/financed from public sector sources: 0 %

C. Requested Financial Assistance

Tax-Exempt Bonds:	\$ 0
Taxable Bonds:	\$ 0
Estimated Value of Sales Tax Benefit: (i.e., gross amount of cost of goods and services that are subject to state and local sales and use taxes multiplied by [8.0%])	\$ 312,000
Estimated Value of Mortgage Tax Benefit: (i.e., principal amount of mortgage loans multiplied by [1.25%])	\$ 77,570

Estimated CCIDA PILOT Property Tax Benefit:

Type: PILOT
Term: 25 years
Schedule Requested: 325,000 Year 1, Escalation of lower of CPI and 2.0%
Deviation? Yes No

Will the proposed Project utilize a property tax exemption benefit other than from the Agency: No
(if so, please describe requested type, term and schedule)

Existing Total Annual Property Taxes on Land and Building: \$ 7,869.63
(from Page 1)

Estimated Additional Property Taxes on completed Project over the requested PILOT term (without Agency financial assistance): \$ 4,815,392

Other (specify): _____

NOTE: Upon acceptance of this Application by the Agency, the Agency's staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit/Cost utilizing anticipated tax rates and assessed valuation, make an estimate of the allocation of PILOT payments among the affected tax jurisdictions, and attach such information as Exhibit A hereto.

The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to undertake and document the total amount of capital investment as set forth in this Application.

D. Status of Expenses

Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? If YES, describe particulars on a separate sheet.

YES NO

E. Existing Operations

Does the Applicant or any User(s)/Tenant(s) currently operate in Chautauqua County? If YES, describe such operations, including whether the proposed Project will result in the relocation or abandonment of such other operation(s).

No

PART IV: COST-BENEFIT ANALYSIS

Provide the current annual payroll in Chautauqua County. Then, estimate projected payroll in Years 1, 2, and 3, after completion of Project.

	Present	Year 1	Year 2	Year 3
Full-time:	\$ 0	\$ 0	\$ 0	\$ 0
Part-time: ¹	\$ 0	\$ 50,000	\$ 50,500	\$ 51,000

Provide the current number of employees in the following occupations in Chautauqua County. Then, estimate the projected Full Time Equivalent ("FTE") employees as indicated following completion of the Project:

Current and Planned Occupations	Present Jobs Per Occupation	Est. FTEs Post-Completion:			Est. # of County Residents. by yr. 3
		1 year	2 years	3 years	
Management	0				
Professional	0				
Administrative	0				
Production	0				
Supervisor	0				
Laborer	0				
Independent Contractor	0	.5	.5	.5	.5
Other (describe)	0				

List the average salaries or provide ranges of salaries for the following categories of jobs (on a full-time equivalency basis) projected to be retained/created in Chautauqua County because of the proposed Project:

Category of Jobs to be Retained/Created:	Average Salary or Range of Salary:	Average Fringe Benefits or Range of Fringe Benefits:
Management		
Professional		
Administrative		
Production		
Supervisor		
Laborer		
Independent Contractor ¹	\$90,000-\$100,000	Included in Salary
Other		

Please indicate the number of temporary construction jobs anticipated to be created in connection with the acquisition, construction, and/or renovation of the Project: 30

Please note that the Agency may utilize the foregoing employment projections, among other things, to determine the financial assistance that will be offered by the Agency to the Applicant. The Applicant acknowledges that the transaction/bond documents may include a covenant by the Applicant to retain the above number of jobs, types of occupations and amount of payroll with respect to the proposed project.

¹ NOTE: The Agency converts part-time jobs into FTE's for evaluation and reporting purposes by dividing the number of part-time jobs by two (2).

² As used in this chart, this category includes employees of independent contractors.

What percentage of the Applicant's total dollar amount of production, sales or services (including production, sales or services rendered following completion of the Project) are made to customers outside the economic development region (i.e., Western New York)?

50 %

Describe any municipal revenues that will result from the Project (excluding any PILOT payments):

Fees associated with the issuance of ministerial permits

What is the estimated aggregate annual amount of goods and services to be purchased by the Applicant for each year after completion of the Project, and what portion will be sourced from businesses located in Chautauqua County and New York State:

	<u>Amount</u>	<u>% Sourced in Chautauqua County</u>	<u>% Sourced in State</u>
Year 1	\$ 90,000	65%	90%
Year 2	\$ 91,800	65%	90%
Year 3	\$ 93,636	65%	90%

Describe, if applicable, other benefits to the Chautauqua County anticipated as a result of the Project, including a projected annual estimate of additional sales tax revenue generated, directly and indirectly, as a result of undertaking the project:

There will be de minimus sales tax derived from the local purchase of parts to operate and maintain the facility.

If applicable, has construction/reconstruction/renovation work on the Project begun? If YES, indicate the percentage of completion:

- | | | | | |
|----|-------------------------------|------------------------------|--|------------------|
| 1. | (a) Site clearance | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (b) Environmental Remediation | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (c) Foundation | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (d) Footings | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (e) Steel | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (f) Masonry | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (g) Interior | YES <input type="checkbox"/> | NO <input checked="" type="checkbox"/> | _____ % complete |
| | (h) Other (describe below): | YES <input type="checkbox"/> | NO <input type="checkbox"/> | _____ % complete |

If NO to all of the above categories, what is the proposed date of commencement of construction, reconstruction, renovation, installation or equipping of the Project? 4/1/21

Provide an estimated time schedule to complete the Project and when first use of the Project is expected to occur:

Mechanical Completion 6/30/21, Commercial Operation 7/31/21

PART V: QUESTIONS

Please answer the following questions. If an answer is "YES" to any question, please provide details in the space provided at the end of the section.

1. Is the Project reasonably necessary to preserve the competitive position of the Applicant, or of a proposed user, occupant or tenant of the Project, in its industry?

YES NO

2. Is the Project reasonably necessary to discourage the Applicant, or a proposed user, occupant or tenant of the Project, from removing such plant or facility to a location outside of the State of New York?

YES NO

3. Is there a likelihood that the proposed Project would not be undertaken by the Applicant but for the granting of the financial assistance by the Agency? (If yes, explain; if no, explain why the Agency should grant the financial assistance with respect to the proposed Project).

YES NO

4. The Applicant certifies that the provisions of Section 862(1) of the General Municipal Law will not be violated if financial assistance is provided by the Agency for the proposed Project.

YES NO

5. Is an environmental impact statement required by Article 8 of the N.Y. Environmental Conservation Law (i.e., the New York State Environmental Quality Review Act)? If "yes" please complete and attach to the Application.

YES NO

** Applicants should consult **Exhibit B** in order to determine which version of the New York State Environmental Assessment Form must be submitted with this Application.

6. Will customers personally visit the Project site for "retail sales" of Goods and/or Services? "Retail Sales" means (i) sales by a registered vendor under Article 28 of the Tax Law of the State primarily engaged in the retail sale of tangible personal property, as defined in section 1101(b)(4)(i) of the Tax Law of the State, or (ii) sales of a service to such customers.

Sales of Goods: YES NO
Sales of Services: YES NO

** If the answer to both is "No" please continue to the next page; if the answer to either is "Yes" please answer the four (4) remaining questions.

7. What percentage of the cost of the Project (including that portion of the cost to be financed from equity or sources other than Agency financing) will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project? _____%

8. Is the Project likely to attract a significant number of visitors from outside the economic development region (i.e., Western New York) in which the Project is or will be located?

YES NO

9. 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

10. Will the Project be located in one of the following: (a) an area designated as an empire zone pursuant to Article 18-B of the General Municipal Law; or (b) 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 (i) a poverty rate of at least 20% for the year in which the data relates, or at least 20% of the households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?

YES NO

**CERTIFICATIONS AND ACKNOWLEDGMENTS
OF THE APPLICANT**

The undersigned, being duly sworn, deposes and says, under penalties of perjury, as follows: that I am the chief executive officer or other representative authorized to bind the Applicant named in the attached application for financial assistance ("Application") and that I hold the office specified below my signature at the end of this Certification and Agreement, that I am authorized and empowered to deliver this Certification and Agreement and the Application for and on behalf of the Applicant, that I am familiar with the contents of said Application (including all schedules, exhibits and attachments thereto), and that said contents are true, accurate and complete to the best of my knowledge and belief.

The grounds of my belief relative to all matters in the Application that are not based upon my own personal knowledge are based upon investigations I have made or have caused to be made concerning the subject matter of this Application, as well as upon information acquired in the course of my duties and from the books and records of the Applicant.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that the Applicant hereby releases the County of Chautauqua Industrial Development Agency, its members, officers, servants, attorneys, agents and employees (collectively, the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend (with counsel selected by the Agency) and hold the Agency harmless from and against any and all liability, damages, causes of actions, losses, costs or expenses incurred by the Agency in connection with: (A) examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the financial assistance requested therein are favorably acted upon by the Agency, (B) the acquisition, construction, reconstruction, renovation, installation and/or equipping of the Project by the Agency, and (C) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, (i) all fees and expenses of the Agency's general counsel, bond counsel, economic development consultant, real property tax valuation consultant and other experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses incurred by the Agency in defending any suits, actions or proceedings that may arise as a result of any of the foregoing. If, for any reason whatsoever, 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 Applicant is unable to find buyers willing to purchase the total bond issue required or is unable to secure other third party financing or otherwise fails to conclude the Project, then upon presentation of an invoice by the Agency, its agents, attorneys or assigns, the Applicant shall pay to the Agency, its agents, attorneys or assigns, as the case may be, all fees and expenses reflected in any such invoice.

As an authorized representative of the Applicant, I acknowledge and agree on behalf of the Applicant that each of the Agency's general counsel, bond counsel, economic development consultant, real property tax valuation consultant and other experts and consultants is an intended third-party beneficiary of this Certification and Agreement, and that each of them may (but shall not be obligated to) enforce the provisions of the immediately preceding paragraph, whether by lawsuit or otherwise, to collect the fees and expenses of such party or person incurred by the Agency (whether or not first paid by the Agency) with respect to the Application.

FIRST:

The Applicant hereby certifies that, if financial assistance is provided by the Agency for the proposed project, no funds of the Agency (i) shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, (ii) be given to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State.

SECOND:

The Applicant hereby certifies that no member, manager, principal, officer or director of the Applicant or any affiliate thereof has any blood, marital or business relationship with any member of the Agency (or any member of the family of any member of the Agency).

THIRD:

The Applicant hereby certifies that neither the Applicant nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners (other than equity owners of publicly-traded companies), nor any of their respective employees, officers, directors, or representatives (i) is a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury, including those named on OFAC's Specially Designated and Blocked Persons List, or under any statute, executive order or other governmental action, or (ii) has engaged in any dealings or transactions or is otherwise associated with such persons or entities.

FOURTH:

The Applicant hereby acknowledges that the Agency shall obtain and hereby authorizes the Agency to obtain credit reports and other financial background information and perform other due diligence on the Applicant and/or any other entity or individual related thereto, as the Agency may deem necessary to provide the requested financial assistance.

FIFTH:

The Applicant hereby certifies, under penalty of perjury, that each owner, occupant or operator that would receive financial assistance with respect to the proposed Project is in substantial compliance with applicable federal, state and local tax, worker protection and environmental laws, rules and regulations.

SIXTH:

The Applicant hereby acknowledges that the submission to the Agency of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the recapture from the Applicant of an amount equal to all or any part of any tax exemption claimed by reason of the Agency's involvement in the Project.

SEVENTH:

The Applicant hereby certifies that, as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to, the provisions of Section 859-a and Section 862(1) thereof.

EIGHTH:

Upon successful closing of the required bond issue or other form of financing or Agency assistance, the Applicant shall pay to the Agency an administrative fee set by the Agency (which amount is payable at closing) in accordance with the following schedule:

- (A) All Initial Transactions - One-Hundred basis points (1.00%) of Total Project Costs
 - a. This fee applies to all Initial Transactions except for certain small solar or wind energy systems or farm waste energy systems under RPTL §487, for which the Agency collects no fee (other than Counsel fees).
- (B) Refundings/Assumptions/Modifications: Agency fee shall be determined on a case-by-case basis.

The Agency's bond counsel fees and expenses are payable at closing and are based on the work performed in connection with the Project.

The Agency's bond counsel's fees, general counsel fee and the administrative fees may be considered as a cost of the Project and included as part of any resultant financing, subject to compliance with applicable law.

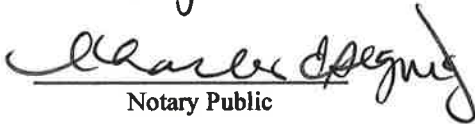
Regardless of the success of this Application or whether the hoped-for Financial Assistance is realized, Applicant agrees to pay all costs in connection with any efforts by the Agency on behalf of the Applicant including any fees and expenses of the Agency's general counsel, bond counsel, and all applicable recording, filing or other related fees, taxes and charges upon receipt and review of the Application, securing necessary approvals, closing the necessary transaction, and/or terminating any transaction entered into by the Applicant and the Agency.

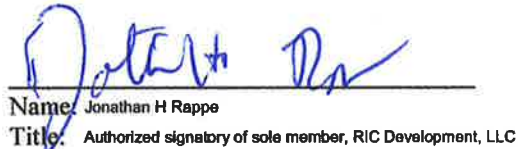
NINTH:

The Applicant authorizes the Agency to make inquiry of the United States Environmental Protection Agency, the New York State Department of Environmental Conservation or any other appropriate federal, state or local governmental agency or authority as to whether the Project site or any property adjacent to or within the immediate vicinity of the Project site is or has been identified as a site at which hazardous substances are being or have been used, stored, treated, generated, transported, processed, handled, produced, released or disposed of. The Applicant will be required to secure the written consent of the owner of the Project site to such inquiries (if the Applicant is not the owner), upon request of the Agency.

I further acknowledge and agree on behalf of the Applicant that, in the event the Agency shall have used all of its available tax-exempt bond financing allocation from the State of New York, if applicable, and shall accordingly be unable to obtain an additional allocation for the benefit of the Applicant, the Agency shall have no liability or responsibility as a result of the inability of the Agency to issue and deliver tax-exempt bonds for the benefit of the Applicant.

STATE OF NEW YORK
COUNTY OF KINGS
Subscribed and affirmed to me this 18
day of August, 2020


Notary Public


Name: Jonathan H Rappe
Title: Authorized signatory of sole member, RIC Development, LLC

CHARLES E. SEGURE, JR.
Notary Public - State of New York
No. 01SE6136197
Qualified in Kings County
My Commission Expires November 21, 2021

The Agency's acceptance of this Application for consideration does not constitute a commitment on the part of the Agency to undertake the proposed Project, to grant any financial assistance with respect to the proposed Project, or to enter into any negotiations with respect to the proposed Project.

Information provided herein may be subject to disclosure under the New York Freedom of Information Law (New York Public Officers Law § 84 et seq.) ("FOIL"). If the Applicant believes that a portion of the material submitted with this Application is protected from disclosure under FOIL, the Applicant should mark the applicable section(s) or page(s) as "confidential" and state the applicable exception to disclosure under FOIL.

August 18, 2020

DATE

EXHIBIT A

Financial Assistance Schedule

Agency staff will indicate the amount of PILOT, sales and mortgage recording tax benefits based on estimated Project Costs as contained herein and anticipated tax rates and assessed valuation, including the annual PILOT Benefit abatement amount for the term of the PILOT as depicted below.

This section of this Application will be: (i) **completed by IDA Staff** based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of the completed Application.

A. PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value on Improvements of Property Subject to IDA*	County Tax Rate/\$1,000	Local Tax Rate (Town/City/Village)/\$1,000	School Tax Rate/\$1,000
6,895,000	5,929,700	9.78995	3.103157	19.590104

*Apply equalization rate to value

PILOT Year	% Payment	PILOT Amount	Full Tax Payment without PILOT	Estimated Net Exemption
1.	N/A	25,000	192,816	167,816
2.	N/A	25,500	192,816	167,116
3.	N/A	26,010	192,816	166,606
4.	N/A	26,530	192,816	166,086
5.	N/A	27,061	192,816	165,565
6.	N/A	27,602	192,816	165,014
7.	N/A	28,154	192,816	164,462
8.	N/A	28,717	192,816	163,899
9.	N/A	29,291	192,816	163,324
10.	N/A	29,877	192,816	162,736
11.	N/A	30,475	192,816	162,141
12.	N/A	31,084	192,816	161,531
13.	N/A	31,706	192,816	160,910
14.	N/A	32,340	192,816	160,278
15.	N/A	32,987	192,816	159,629
16.	N/A	33,647	192,816	158,969
17.	N/A	34,320	192,816	158,296
18.	N/A	35,006	192,816	157,610
19.	N/A	35,706	192,816	156,910
20.	N/A	36,420	192,816	156,195
TOTAL	See	Spreadsheet	For 25 Year	Total

*Estimates provided are based on current property tax rates and assessment values

B. Sales Tax Exemption Benefit:

Estimated Sales Tax exemption for facility construction: \$ 0

Estimated Sales Tax exemption for fixtures and equipment: \$ 312,000

Estimated duration of Sales Tax exemption: 1 year Estimated Start Date: December 15, 2020

C. Mortgage Recording Tax Exemption Benefit:

Estimated value of Mortgage Recording Tax exemption: \$ 77,570

D. Other Benefit(s): _____

Exhibit B

State Environmental Quality Review Act Compliance Checklist

The County of Chautauqua Industrial Development Agency ("CCIDA"), pursuant to the State Environmental Quality Review Act ("SEORA"), must evaluate the environmental impacts of a project before deciding whether to undertake the project. The below checklist is intended to aid Applicants in determining which version of NYSDEC's Environmental Assessment Form ("EAF"), available on NYSDEC's website, to submit as a part of a complete application package to the CCIDA.

If one or more of the below items applies to the project, then a Full EAF must be prepared for submission. If none of the below items apply, then a Short EAF may be submitted. Please note that the below list is not exhaustive, and Applicants who have completed a short EAF may be required to fill out a Full EAF upon review of the project information by the CCIDA. Applicants should consult with their engineers and consultants to aid them in preparing the EAF.

Does the project involve:

activities, other than the construction of residential facilities, that meet or exceed any of the following thresholds:

- a project or action that involves the physical alteration of 10 acres?
- a project or action that would use ground or surface water in excess of 2,000,000 gallons per day?
- parking for 500 vehicles?
- a facility with more than 100,000 square feet of gross floor area?

the expansion of existing nonresidential facilities that meet or exceed any of the following thresholds:

- a project or action that involves the physical alteration of 5 acres?
- a project or action that would use ground or surface water in excess of 1,000,000 gallons per day?
- parking for 250 vehicles?
- a facility with more than 50,000 square feet of gross floor area?

activities which meet at least one of the criteria in both Columns A and B below:

o Column A:

- occurring wholly or partially within an agricultural district certified by Agriculture and Markets?
- occurring wholly or partially within, or substantially contiguous to, any historic building, structure, facility, site or district or prehistoric site that is listed on the State or National Register of Historic Places, or has been determined by the Commissioner of the Office of Parks, Recreation and Historic Preservation to be eligible for listing?
- occurring wholly or partially within or substantially contiguous to any publicly owned or operated parkland, recreation area or designated open space, including any site on the Register of National Natural Landmarks?

o Column B:

- activities, other than the construction of residential facilities, that meet or exceed any of the following thresholds:
 - a project or action that involves the physical alteration of 2.5 acres?
 - a project or action that would use ground or surface water in excess of 500,000 gallons per day?
 - parking for 125 vehicles?
 - a facility with more than 25,000 square feet of gross floor area?
- the expansion of existing nonresidential facilities that meet or exceed any of the following thresholds:
 - a project or action that involves the physical alteration of 1.25 acres?
 - a project or action that would use ground or surface water in excess of 250,000 gallons per day?
 - parking for 63 vehicles?
 - a facility with more than 12,500 square feet of gross floor area?

Hanover Solar

COSTS INCURRED TO DATE AUGUST 10, 2020

Phase	Task	Sub-task/Description	Costs Incurred
Corporate	Establish Hanover PV, LLC	Create Delaware LLC and registers it in New York state	\$763
Land acquisition	Initial payment	Secures property for 30-day diligence period	\$1,500
	1st Option payment	1st twelve-month option period	\$10,000
	Broker commission		\$9,800
Title	Title Abstract	Obtaining a copy of the deed records for the parcel in the County Court	\$1,040
	Title Report	Identifies any imperfections on title of real estate	\$500
	ALTA survey	Plots out bounds of property and of any easements or other restrictions/constraints on real estate.	\$4,200
Feasibility studies	Site evaluation (desktop review)	Preliminary permitting requirements review, site visit and studies to confirm topography, vegetation, environmental risks, site access, interconnection access, etc.	\$2,850
	Phase I ESA	Identifies environmental/contamination liabilities	\$1,980
Interconnection	Prepare Ngrid Initial Interconnection Application	Electrical Engineering consultancy and development of One-line or 3-line diagrams, Site Plans, Application files	\$1,843
	NYSEG initial IC application fee		\$750
	NYSEG CESIR (detailed IC) Study fees		\$5,000
Environmental compliance and permitting	SEQR env. consultants	Professional consultants to conduct preliminary research and compile SEQR Environmental Assessment Form (Parts 1, 2 3)	\$3,000
	Wetland delineation and coordination with USACE and NYDEC	Conducting a field survey to determine the presence/absence of wetlands. Submitting jurisdictional determination requests to USACE and NYDEC.	\$3,865
	Threatened and endangered species	U.S. Fish and Wildlife Service coordination	\$400
		NYDEC coordination	\$400
Historic, Cultural and archeological preservation	Submitting NOI to SHPO	\$400	
TOTAL Development Direct Cost			\$48,291

A. PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value on Improvements of Property Subject to IDA	County Tax Rate/\$1,000	Local Tax Rate (Town/City/Village)/\$1,000	School Tax Rate/\$1,000
\$6,895,000	\$5,929,700	9.78995	3.103157	19.590104
PILOT Year	% Payment	PILOT Amount	Full Tax Payment without PILOT	Estimated Net Exemption
1	N/A	\$25,000	\$192,616	\$167,616
2	N/A	\$25,900	\$192,616	\$167,116
3	N/A	\$26,010	\$192,616	\$166,606
4	N/A	\$26,530	\$192,616	\$166,086
5	N/A	\$27,061	\$192,616	\$165,555
6	N/A	\$27,602	\$192,616	\$165,014
7	N/A	\$28,154	\$192,616	\$164,462
8	N/A	\$28,717	\$192,616	\$163,899
9	N/A	\$29,291	\$192,616	\$163,324
10	N/A	\$29,877	\$192,616	\$162,738
11	N/A	\$30,475	\$192,616	\$162,141
12	N/A	\$31,084	\$192,616	\$161,531
13	N/A	\$31,706	\$192,616	\$160,910
14	N/A	\$32,340	\$192,616	\$160,276
15	N/A	\$32,987	\$192,616	\$159,629
16	N/A	\$33,647	\$192,616	\$158,969
17	N/A	\$34,320	\$192,616	\$158,296
18	N/A	\$35,006	\$192,616	\$157,610
19	N/A	\$35,708	\$192,616	\$156,910
20	N/A	\$36,420	\$192,616	\$156,195
21	N/A	\$37,149	\$192,616	\$155,467
22	N/A	\$37,892	\$192,616	\$154,724
23	N/A	\$38,649	\$192,616	\$153,966
24	N/A	\$39,422	\$192,616	\$153,193
25	N/A	\$40,211	\$192,616	\$152,405
TOTAL		\$600,757	\$4,815,392	\$4,014,635

B. Sales Tax Exemption Benefit

Estimated Sales Tax exemption for facility construction	\$0
Estimated Sales Tax exemption for fixtures and equipment	\$312,000
Estimated duration of Sales Tax exemption:	1 year
Estimated Start Date	December 15, 2020

C. Mortgage Recording tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption	\$77,570
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D. Other Benefits

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Project description

Hanover PV, LLC is proposing to develop and build a new Distributed Generation facility – Solar Photovoltaic generation plant. The proposed project will be located on 0 Rte 5 & 20, Silver Creek, NY 14136 14136 (tax parcel ID: 32.00 1 21). The project, as conceptually designed will have a nameplate capacity of 5,000 kW AC at the Point of Common Coupling with the existing 3-phase electrical distribution system, operated by NYSEG – namely a 12.47 kV three phase circuit along Rte 5 & 20. Considering the system size of the project, it shall fall under the “large-scale solar system” per Section Five (A) of the Local Law#1, 2020.

We have already completed a Full (CESIR) Interconnection Study with the utility company (NYSEG), which confirms the feasibility of the project.

The proposed project is a standalone ground-mounted system, mounted on 1-axis tracking steel structure. The system will consist of approximately 17,082 solar PV modules, 4 inverters INGECON SUN 1400TL U B540 two couples of which connected to a single dual-winding transformer, as described in more detail in the One-line and Three-line diagrams. The total planned DC capacity of the plant is 6,491 kW.

It is planned that the project will include a driveway off Rte 5 & 20 and perimeter access roads surrounding the solar array, as well as an internal access road cutting through the middle of the solar array East to West. It is planned that the access roads will be constructed per NYSDEC Guidance on Limited Use Pervious Access Road Section, so they are not considered impervious surfaces.

Most of the utilities onsite will be installed underground with only a section of the Generator-tie line being Overhead line (per NYSEG’s standard interconnection design requirements).

Please find attached the Site Plan for further details.

