



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: Barnes Road Solar, LLC
 Address: 396 Springfield Ave
Summit, NJ 07901
 Phone: (860) 717-2104
 NY State Dept. of Labor Reg #: TBD
 Federal Employer ID #: 87-2160682
 NAICS Code #: TBD
 NAICS Sector: _____
 NAICS Industry: _____
 Website: nautilusolar.com

Nature of business (goods to be sold, manufactured, assembled or processed, services rendered):
photovoltaic energy-production facility (sol

Contact Name: Pedro Rodriguez
 Title: PILOT Coordinator
 Phone Number: 802-829-8121
 E-Mail: prodriquez@seboardsolar.com

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-2024

Qualified to do Business in New York
 (Yes or No): Yes

Owners of 20% or more of Applicant:

Name	%
<u>Nautilus US Power Holdco, LLC</u>	<u>100%</u>

PART II: PROJECT

Address of proposed project facility: Barnes Road

Tax Map Parcel Number(s): A portion of 214-1 Lots 40.1/50/38.2

City/Town/Village(s): Stockton

School District(s): Cassadaga Valley CSD

Current Legal Owner: Seaboard Solar Holdings, LLC

Contract to purchase (Yes or No): No

Date of purchase: 05/23/2022 & 02/23/2023

Purchase price: \$ 290,000

Present use of the Project site: unimproved land

What are current real estate taxes on the Project site?

County/Town: \$ 1,174

City/Village: \$ N/A

School: \$ 1,260

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: Barnes Road Solar, LLC

Address: 396 Springfield Ave

City/State/Zip: Summit, NJ 07901

Tax ID No.: _____

Contact Name: Matthew Longman

Title: Tax and PILOT Coordinator

Phone Number: (203)417-8418

E-Mail: mlongman@seboardsolar.com

% of facility to be occupied by User/Tenant:
100%

Relationship to the Applicant:

Tenant is the applicant

OFFICERS OF APPLICANT

Name:

Title:

Camelia MiuChief Financial OfficerJeffrey ChengChief Financial OfficerCourtney MatsushitaSecretaryTom HelfrickController**Owners of 20% or more of User/Tenant:**

Name

%

Corporate Title

None**APPLICANT'S LEGAL COUNSEL:**Firm name: Sweeney Law FirmAddress: 16 Keith Rd, Delmar, NY 12054Contact: Mark SweeneyPhone: (518)461-6838

Fax: _____

E-Mail: mark@mtsweeneylaw.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: +/- 34.98 acresSquare footage of building: System Size: 4,375,000-Watts (AC). Photovoltaic energy-production facility (commercial-scale solar array)☐

Acquisition of Furniture/Machinery/Equipment

List principal items or categories:

☐

Other (specify): _____

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:

To construct and operate an energy-production facility to generate electricity for NY's energy grid. Ena
ic function, and the Agency's FA is necessary insofar as PILOT arrangements have been determined
ing Jurisdictions, applied to the renewable energy industry, than would traditional Real Property Taxes

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

PART III. CAPITAL COSTS OF THE PROJECT

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

	Item	Cost
1.	Land and/or Building Acquisition:	\$105,281
2.	Building Demolition:	
3.	Construction/Reconstruction/Renovation:	
4.	Site Work:	
5.	Infrastructure Work:	
6.	Furniture, Equipment, Machinery:	
7.	Architectural/Engineering Fees:	
8.	Applicant's Legal Fees:	
9.	Financial Fees:	
10.	Other Professional Fees:	
11.	Other Soft Costs (describe):	
12.	Other (describe):	See "EXHIBIT C (b)
	Total Project Costs:	\$ 7,669,207

B. Estimated Sources of Funds for Project Costs:

	Source
1.	Tax-Exempt IDA Bonds: N/A
2.	Taxable IDA Bonds: N/A
3.	Conventional Mortgage Loans: \$7,669,207
4.	SBA or other Governmental Financing
	Identify: _____
5.	Other Public Sources (e.g., grants, tax credits):
	Identify: _____
6.	Other Public Agency Loans: _____
7.	Other Private Loans: _____
8.	Equity Investment: _____
	(Excluding equity attributable to grants/tax credits)
	Total Funding: \$ 7,669,207

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

C. Requested Financial Assistance

Tax-Exempt Bonds: \$ _____
Taxable Bonds: \$ _____
Estimated Value of Sales Tax Benefit: \$ 613,537
(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%])

Estimated Value of Mortgage Tax Benefit: \$ 95,865
(i.e., principal amount of mortgage loans multiplied by [1.25%])

Estimated CCIDA PILOT Property Tax Benefit:

Type: _____

Term: 25 years

Schedule Requested: _____

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: \$ 1,967

Estimated Additional Property Taxes on completed Project over the requested PILOT term (without Agency financial assistance): \$ 958,457

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 the 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.

	<u>Present</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Full Time:	\$ N/A	\$ N/A	\$ N/A	\$ N/A
Part Time:	\$ N/A	\$ N/A	\$	\$ N/A

If the Applicant presently operates in Chautauqua County, provide the current number of employees in the following occupations. 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	
	N/A				
Management	N/A				
Professional	N/A				
Administrative	N/A				
Production	N/A				
Supervisor	N/A				
Laborer	N/A	.5	.5	.5	
Independent Contractor	N/A				
Other (describe)	N/A				

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	\$46,820	
Independent Contractor ¹		
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: 60+

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.

¹NOTE: 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).

²As 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)?

0 %

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

The Town of Stockton will receive a Host Community Agreement payment, in addition to their portion of

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 the State:

	Amount	% Sourced in Chautauqua County	% Sourced in State
Year 1	\$ N/A		
Year 2	\$ N/A		
Year 3	\$ N/A		

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:

Renewable energy to relieve NY's burden of demand for extractive fuels for energy production.

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

I. (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 checked="" 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?

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

The project should break ground by early summer and be complete and energized by the fall.

PART V: QUESTIONS

Please answer the following questions. If the 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 ☐

This project is the Applicant's sole function.

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 ☐

Renewable energy facilities require an alternative to Real Property Tax.

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) Refunding/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.

JAMES L. WAUPOTIC
NOTARY PUBLIC
MY COMMISSION EXPIRES OCT. 31, 2025

Subscribed and affirmed to me this 22
day of JANUARY, 2024

Notary Public

Name: Pedro Rodríguez
Title: PILOT Coordinator

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.

01/22/24

DATE

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 ("SEQRA"), 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?

Seaboard Solar - East

Barnes Road, Stockton NY

Parcel ID(s)	214.00-1-40
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***Assesment based on \$8,000 per MW

Total Project Cost	\$7,669,207
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Sales tax rate	8.00%
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Mtg recording rate	1.25%
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				Savings with
Years	Tax	PILOT	Savings	PILOT Only

1	\$37,400	18,594	\$18,806	\$18,806						
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2	\$37,400	18,966	\$18,434	\$18,434		TOTAL MW (AC)			4.375
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3	\$37,400	19,345	\$18,055	\$18,055	PILOT AND HOST PER MW		4,250
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4	\$37,400	19,732	\$17,668	\$17,668					
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5	\$37,400	20,126	\$17,274	\$17,274	PILOT			4,250
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[illegible]

7	\$37,400	20,940	\$16,460	\$16,460					4,250
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8	\$37,400	21,358	\$16,042	\$16,042						
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9	\$37,400	21,786	\$15,614	\$15,614						
10	\$37,400	21,786	\$15,614	\$15,614						

10	\$37,400	22,221	\$15,179	\$15,179					
11	\$37,400	22,221	\$15,179	\$15,179					

11	\$37,400	22,666	\$14,734	\$14,734						
12	\$37,400	22,666	\$14,734	\$14,734						

12	\$37,400	23,119	\$14,281	\$14,281					
13	\$37,400	23,581	\$13,819	\$13,819					

13	\$37,400	23,581	\$13,819	\$13,819					
14	\$37,400	24,052	\$13,347	\$13,347		PULOT Heat split			Start Jan

14	\$37,400	24,033	\$13,347	\$13,347		PILOT Host Split			Stockton	
15	\$37,400	24,534	\$13,866	\$13,866			TOWN		3,431	10%

15	\$57,400	24,554	\$12,800	\$12,800		TOWN		3,421	18%
16	\$37,400	25,035	\$13,375	\$13,375		COUNTY		5,534	20%

10	\$57,400	25,025	\$12,375	\$12,375			COUNTY		3,524	50%
17	\$37,100	25,535	\$11,875	\$11,875			SCHOOL		0,618	53%

17	\$57,400	25,525	\$11,875	\$11,875			SCHOOL		5,048	52%
18	\$37,400	26,036	\$11,364	\$11,364			TOTAL		18,504	100%

18	\$57,400	20,050	\$11,504	\$11,504			TOTAL		10,554	100%
19	\$37,400	26,556	\$10,844	\$10,844						

19	\$57,400	20,550	\$10,344	\$10,344					
20	\$37,400	27,088	\$10,312	\$10,312	2022 TAX RATES				Cassadaga

20	\$37,400	27,688	\$10,312	\$10,312	LOCAL TAX RATES			Cassadaga	
21	\$37,400	27,629	\$9,771	\$9,771	SCHOOL			14.847328	52%

22	\$37,400	28,182	\$9,218	\$9,218	COUNTY OF CHAUTAUQUE	8,501,473	30%
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23	\$37,400	28,746	\$8,654	\$8,654	TOWN			5,264,966	18%
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24	\$37,400	29,320	\$8,080	\$8,080			TOTAL		28,613,767	100%
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[illegible]

Total	\$935,000	\$595,563	\$339,437	\$339,437						
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Total PILOT Savings	\$339,437									
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[illegible][illegible][illegible][illegible][illegible]

***Dependent on time and necessary requirements								
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All Estimates

**Stockton, 0 Barnes Road
Tax & PILOT Calculator**

2021 Itemized Tax bill			Tax Parcels		
Tax Jurisdiction	Mil Rate	Percentage	214.00-1-40	214.00-1-50	214.00-1-38
Medicaid	3.582011	0.3582%	\$ 305.55	\$ 71.64	\$ 150.44
County Tax	4.340342	0.4340%	\$ 370.23	\$ 86.81	\$ 182.29
Comm College	0.57912	0.0579%	\$ 49.40	\$ 11.58	\$ 24.32
Town Tax	5.264966	0.5265%	\$ 449.10	\$ 105.30	\$ 221.13
Stockton Fp2	1.361794	0.1362%	\$ 116.16	\$ 27.24	\$ 57.20
School	14.77845	1.4778%	\$ 1,260.60	\$ 295.57	\$ 620.69
Totals	29.906683	2.9907%	\$ 2,551.04	\$ 598.13	\$ 1,256.08

Total Tax Rates				
Stated Tax Rate	2.9907%	Jurisdiction	Town	0.5265%
Actual Tax Rate - "Tax Load"	2.9907%	County	0.8501%	29.7828%
Uniform Percent	100.0000%	School Dist.	1.4778%	51.7727%
Taxable Value Depreciation Rate	3.3333%	Special Dist.	0.1362%	
Tax Rate Escalation Rate	0.125%			
Real Estate Assessments				
Parcel	Market Value	Assessed Value		
214.00-1-40	\$ 85,300.00	\$ 85,300.00		
214.00-1-50	\$ 20,000.00	\$ 20,000.00		
214.00-1-38	\$ 42,000.00	\$ 42,000.00		
Solar System Assessments				
System	Watts (AC)	Watts (DC)	Market Value	Assessed Value
East System	4,375,000	6,779,760	\$ 2,213,068	\$ 2,213,068
West System	4,975,000	6,779,760	\$ 2,527,888	\$ 2,527,888
Totals	9,350,000	13,559,520	\$ 4,740,956.00	\$ 4,740,956.00

EXHIBIT A (EAST)

Seaboard Solar Operations LLC
0 Barnes Road Project

IDA Tax & PILOT Proposal Table				
year	Full Tax w/o PILOT	PILOT Plus Escalator**	HCA	SAVINGS
1	\$ (63,171.78)	\$ (18,593.75)	\$ (8,750.00)	\$ 35,828.03
2	\$ (61,142.39)	\$ (18,965.63)	\$ (8,925.00)	\$ 33,251.76
3	\$ (59,107.82)	\$ (19,344.94)	\$ (9,103.50)	\$ 30,659.38
4	\$ (57,068.07)	\$ (19,731.84)	\$ (9,285.57)	\$ 28,050.67
5	\$ (55,023.13)	\$ (20,126.47)	\$ (9,471.28)	\$ 25,425.38
6	\$ (52,972.99)	\$ (20,529.00)	\$ (9,660.71)	\$ 22,783.28
7	\$ (50,917.64)	\$ (20,939.58)	\$ (9,853.92)	\$ 20,124.14
8	\$ (48,857.07)	\$ (21,358.37)	\$ (10,051.00)	\$ 17,447.69
9	\$ (46,791.26)	\$ (21,785.54)	\$ (10,252.02)	\$ 14,753.70
10	\$ (44,720.22)	\$ (22,221.25)	\$ (10,457.06)	\$ 12,041.91
11	\$ (42,643.92)	\$ (22,665.68)	\$ (10,666.20)	\$ 9,312.04
12	\$ (40,562.37)	\$ (23,118.99)	\$ (10,879.53)	\$ 6,563.85
13	\$ (38,475.54)	\$ (23,581.37)	\$ (11,097.12)	\$ 3,797.05
14	\$ (36,383.43)	\$ (24,053.00)	\$ (11,319.06)	\$ 1,011.38
15	\$ (34,286.03)	\$ (24,534.06)	\$ (11,545.44)	\$ (1,793.46)
16	\$ (32,183.34)	\$ (25,024.74)	\$ (11,776.35)	\$ (4,617.75)
17	\$ (30,075.33)	\$ (25,525.23)	\$ (12,011.87)	\$ (7,461.78)
18	\$ (27,962.00)	\$ (26,035.74)	\$ (12,252.11)	\$ (10,325.85)
19	\$ (25,843.34)	\$ (26,556.45)	\$ (12,497.15)	\$ (13,210.27)
20	\$ (23,719.34)	\$ (27,087.58)	\$ (12,747.10)	\$ (16,115.34)
21	\$ (21,589.99)	\$ (27,629.33)	\$ (13,002.04)	\$ (19,041.38)
22	\$ (19,455.28)	\$ (28,181.92)	\$ (13,262.08)	\$ (21,988.72)
23	\$ (17,315.20)	\$ (28,745.56)	\$ (13,527.32)	\$ (24,957.68)
24	\$ (15,169.74)	\$ (29,320.47)	\$ (13,797.87)	\$ (27,948.60)
25	\$ (13,018.89)	\$ (29,906.88)	\$ (14,073.83)	\$ (30,961.82)
26	\$ (10,862.63)	\$ -	\$ -	N/A
27	\$ (8,700.97)	\$ -	\$ -	N/A
28	\$ (6,533.88)	\$ -	\$ -	N/A
29	\$ (4,361.37)	\$ -	\$ -	N/A
30	\$ (2,183.41)	\$ -	\$ -	N/A
Totals	\$ (991,098.37)	\$ (595,563.39)	\$ (280,265.12)	\$ 82,627.60

PILOT Offer		IDA PILOT			
		Sale Tax & Recording Fee		Benefits & Fees	
IDA Payment (\$/MW-AC)	\$ (4,250)	NY Sale Tax Rate	8.00%	Sales Tax Exemption	\$ 613,536.56
Escalator		Mortgage Rec Fee Rate	1.25%	Mortgage Recording Fee Exemption**	\$ 95,865.09
IDA One-Time Fee	1.00%	EPC Cost/Watt-AC	\$ 1.73	IDA Fee (1%)	\$ (76,692.07)
Legal Fee	\$ (25,000.00)	Real Estate Cost/Watt-AC	\$ 0.02	Legal Fees	\$ (25,000.00)
Lease Payment	\$ -	Total Cost/Watt-AC	\$ 1.75	Net Benefits & Fees	\$ 607,709.58
HCA	\$ (2,000.00)			Total Project Cost	\$ 7,669,207

EXHIBIT C (EAST)

EPC Construction Cost		
Item	Total Cost	Cost per Watt
Fixed Owner-supplied Costs		
Modules (Tier 1 - 400+ watt)	\$ 2,147,619.47	\$ 0.49
Racking + Foundations (Single Axis Tracker)	\$ 1,073,809.73	\$ 0.25
Inverter (Tier 1)	\$ 357,936.58	\$ 0.08
Fixed EPC-supplied Costs		
Engineering	\$ 59,656.10	\$ 0.01
Switchgear, Transformer(s), SEL relay, etc.	\$ 178,968.29	\$ 0.04
Racking foundation + Racking and Module Installation	\$ 1,008,188.03	\$ 0.23
Electrical Installation	\$ 1,193,121.93	\$ 0.27
Facilities and Project Management	\$ 298,280.48	\$ 0.07
Monitoring system (AlsoEnergy)	\$ 23,395.72	\$ 0.01
BOS (Conduit, Wire, AC & DC Disconnects, etc)	\$ 59,656.10	\$ 0.01
Freight	\$ 59,656.10	\$ 0.01
EPC Site Specific Costs		
Civil Work	\$ 894,841.44	\$ 0.20
Medium Voltage Installation (from switchgear to PC)	\$ 149,140.24	\$ 0.03
Trenching	\$ 59,656.10	\$ 0.01
Total EPC Costs*	\$ 7,563,926.29	\$ 1.73



November 2, 2023

VIA ELECTRONIC MAIL ONLY

Phillips Lytle, LLP
1205 Franklin Avenue, Suite 390
Garden City, NY 11530-1630
Attn: Milan Tyler Esq.

Re: Application of Barnes Road Solar, LLC to Chautauqua County IDA for Financial Assistance

Dear Mr. Tyler,

Following our discussion, we are submitting the amended Application for Financial Assistance on behalf of Barnes Road Solar, LLC related to a solar energy project to be located on Barnes Road, in the Town of Stockton, Chautauqua County, New York.

We have updated Part 1 of the Application to reflect the correct project company name as well as adding the name of the upstream LLC that owns 20% or more of the project company.

We have revised Part II of the Application to reflect the fact that title to the property has transferred from Ronald D. Cave and Karen L. Cave to Seaboard Solar Holdings, LLC. This will confirm that Seaboard Solar Holdings, LLC will or has enter into a ground lease with the project company for development, construction and operation of the solar energy facility. We have completed the portion of Part II regarding the user/tenant of the facility accordingly.

Please note that there have been no changes to Part III of the Application as the Capital Cost Of The Project has not changed. There have been no changes to Part IV regarding Cost/Benefit analysis.

We have revised our response to question 5 in Part V of the Application as an Environmental Impact Statement was not required for the project. The Town of Stockton Planning Board did undertake the required environmental impact review pursuant to the NY State Environmental Quality Review Act and issued a Negative Declaration on January 22nd, 2022.

Kind Regards,

Shawn Brazo
President
Seaboard Solar Holdings, LLC