

Date: June 28, 2021

At a meeting of the Ontario County Industrial Development Agency (the “**Agency**”), held at 5:00 p.m., local time, at 20 Ontario Street, Canandaigua, New York, the following members of the Agency were:

Present: Lewis C. Zulick, MD, Treasurer
Dan Marshall, Member
Don Culeton, Member
Andy Molodetz, Member
Deb Brown, Member

Absent:
Excused: Michael L. Davis, Chair
Kelly Mittiga, Vice Chair

Also Present: Michael Manikowski, Executive Director
Michael Wojcik, CFO
Suzanne Vary, Economic Development Specialist
Jessica Kazmark, Staff
Brigitte Larson, Staff
Bob Mincer, Staff
James Coniglio, Esq., IDA Counsel
Ed Russell III, Esq., IDA Counsel
Barry Carrigan, Esq., IDA Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to acquisition of a leasehold interest in and title to a certain industrial development facility more particularly described below (Sulphur Creek Solar, LLC 2021 Facility) and the leasing of the facility to Sulphur Creek Solar, LLC.

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye

L. Zulick
D. Marshall
D. Culeton
A. Molodetz
D. Brown

Voting Nay

RESOLUTION OF THE ONTARIO COUNTY INDUSTRIAL DEVELOPMENT AGENCY APPROVING THE APPOINTMENT OF SULPHUR CREEK SOLAR LLC, A DELAWARE LIMITED LIABILITY COMPANY, ON BEHALF OF ITSELF AND/OR THE PRINCIPALS OF SULPHUR CREEK SOLAR LLC AND/OR AN ENTITY FORMED OR TO BE FORMED ON BEHALF OF ANY OF THE FOREGOING AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE FACILITY, APPROVING THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF SUCH INDUSTRIAL DEVELOPMENT FACILITY MAKING CERTAIN FINDINGS AND DETERMINATIONS WITH RESPECT TO THE FACILITY AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 533 of the Laws of 1971 of the State of New York, as may be amended from time to time (collectively, the “**Act**”), the Ontario County Industrial Development Agency (the “**Agency**”), was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, Sulphur Creek Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Sulphur Creek Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Agency for assistance in connection with the acquisition of a leasehold interest in an approximately 184 acres of land on State Route 96, Town of Phelps, Ontario County, New York (the “**Land**”), and the construction and equipping of a 5 megawatt (“**MW**”) alternating current (“**AC**”) ground mounted solar energy facility (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, including, but not limited to, a stone access drive, security fencing, solar panels, racking, invertors, data acquisition, conduit and electrical infrastructure, fencing, vegetative screening, security and maintenance equipment (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased and subleased by the Agency to the Company and used by the Company as a community distributed generation solar facility (the “**Project**”); and

WHEREAS, the Company will or has acquired a leasehold interest in the Land from Leach Road Land Company, LLC, a New York limited liability company (the “**Landlord**”), pursuant to a lease agreement (the “**Ground Lease**”), by and between the Landlord and the Company; and

WHEREAS, the Agency will acquire a leasehold interest in the Facility pursuant to a certain Company Lease Agreement, dated as of June 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of the Agency and counsel

to the Agency shall agree (the “**Company Lease**”), by and between the Company and the Agency; and

WHEREAS, the Agency will sublease and lease the Facility to the Company pursuant to a certain Lease and Project Agreement, dated as of July 1, 2021, or such other date as the Chairman, the Executive Director, the Deputy Executive Director of the Agency and counsel to the Agency shall agree (the “**Lease Agreement**”), by and between the Agency and the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$369,880, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), all consistent with the policies of the Agency; and

WHEREAS, the requested financial assistance with respect to the abatement of real property taxes deviates from the Agency’s Uniform Tax Exemption Policy, adopted on April 25, 2016, as amended October 28, 2019 (collectively, the “**Policy**”), because the contemplated abatement of real property taxes will be for a term of up to fifteen (15) years at \$5,000 per MW AC per year escalated at 2% per year (the “**PILOT Benefit**”); and

WHEREAS, the Agency proposes to deviate from the Policy because the Project would not be economically viable without a fifteen (15) year PILOT Benefit with fixed PILOT Payments per megawatt of nameplate capacity; and

WHEREAS, by letter to the Agency (the “**Local Content Waiver Letter**”), the Company requested a waiver of the Agency’s Local Content/Local Labor Policy (the “**Local Content Policy**”) requirement, as set forth in Schedule B to the Agency’s application for financial assistance; and

WHEREAS, the Agency agrees to waive the Local Content Policy to the extent set forth in the Local Content Waiver Letter; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Agency held a public hearing (the “**Hearing**”) on June 22, 2021, so that all persons with views in favor of or opposed to either the financial assistance contemplated by the Agency or the location or nature of the Facility, could be heard; and

WHEREAS, notice of the Hearing was given on June 11, 2021, and such notice (together with proof of publication), was substantially in the form annexed hereto as Exhibit A; and

WHEREAS, the report of the Hearing is substantially in the form annexed hereto as Exhibit B; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed Facility is either necessary to the Company to maintain and expand the Facility in Ontario County or is necessary to maintain the competitive position of the Company in their respective industries; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “**SEQR Act**” or “**SEQR**”), the Agency constitutes a “State Agency”; and

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

WHEREAS, the Agency constitutes an “Involved Agency” (as defined in SEQR); and

WHEREAS, the Town of Phelps Planning Board (the “**Lead Agency**”), reviewed the Facility as Lead Agency following coordinated review, determined that the Facility would not have a significant impact on the environment, and adopted a Negative Declaration for the Facility pursuant to the provisions of SEQR; and

WHEREAS, pursuant to Resolution No. SP20-05, dated January 29, 2021, the Lead Agency determined that the Action in connection with the Facility (the “**Action**”), is a Type 1 Action for SEQR purposes; and

WHEREAS, this determination constitutes a negative declaration for purposes of SEQR and such negative declaration by the Lead Agency is binding on the Agency; and

WHEREAS, the Agency has reviewed the Questionnaire and such other documents as the Agency felt it necessary or appropriate to examine to adequately review the proposed Action; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the transfer of title to or a leasehold interest in the Facility to the Agency and the lease or sublease of the Facility to the Company; and

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

Section 1. Based upon the EAF completed by the Company and other representations and information furnished regarding the Facility, the Lead Agency determined that, based upon its review of the EAF, the appropriate criteria for determination of significance, and such other and further information which the Lead Agency felt necessary to review the Facility, the Facility would not have a “significant effect” on the environment

and, therefore, an environmental impact statement will not be prepared. That determination constitutes a negative declaration for purposes of SEQR, which is binding on the Agency. The Agency concurs in the determination of the Lead Agency that the changes proposed to the Facility are consistent with the Lead Agency's negative declaration, which remains binding on the Agency.

Section 2. In connection with the acquisition, construction and equipping of the Facility the Agency hereby makes the following determinations and findings based upon the Agency's review of the information provided by the Company with respect to the Facility, including, the Company's Application and other public information:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The Facility preserves the public purposes of the Act by preserving or increasing the number of permanent private sector jobs in Ontario County; and

(d) The acquisition, construction and equipping of the Facility and the leasing of the Facility to the Company for further sublease by the Company, will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of Ontario County, and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(e) The proposed PILOT Benefit deviates from the Agency's Policy, and the Agency hereby determines such deviation is because the Project would not be economically viable without a fifteen (15) year PILOT Benefit with fixed PILOT Payments per megawatt of nameplate capacity; and

(f) The Agency agrees to waive the Local Content Policy to the extent set forth in the Local Content Waiver Letter; and

(g) The acquisition, construction and equipping of the Facility is reasonably necessary to induce the Company to expand its business operations in the State of New York; and

(h) Based upon the representations of the Company, the transactions contemplated by the Lease Agreement shall not result in the removal of a plant from one area of the State to another area of the State; and

(i) Based upon representations of the Company and counsel to the Company, the Facility conforms with the local zoning laws and planning regulations of Ontario County and all regional and local land use plans for the area in which the Facility is located; and

(j) It is desirable and in the public interest for the Agency to lease the Facility to the Company; and

(k) The Company Lease will be an effective instrument whereby the Agency leases the Land and the Improvements from the Company; and

(l) The Lease Agreement will be an effective instrument whereby the Agency subleases and leases the Facility to the Company, the Agency and the Company set forth the terms and conditions of their agreement regarding payments-in-lieu of taxes, the Company agrees to comply with all Environmental Laws (as defined therein) applicable to the Facility and will describe the circumstances in which the Agency may recapture some or all of the benefits granted to the Company.

Section 3. The Agency has assessed all material information included in connection with the Company's application for financial assistance, including but not limited to, the cost-benefit analysis prepared by The MRB Group and reviewed by the Agency and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 4. In consequence of the foregoing, the Agency hereby determines to: (i) lease the Land and the Improvements from the Company pursuant to the Company Lease, (ii) execute, deliver and perform the Company Lease, (iii) lease and sublease the Facility to the Company pursuant to the Lease Agreement, and (iv) execute, deliver and perform the Lease Agreement.

Section 5. The Agency is hereby authorized to acquire the real property and personal property described in Exhibit A and Exhibit B, respectively, to the Lease Agreement, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire the Facility and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition are hereby approved, ratified and confirmed.

Section 7. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company in connection with the acquisition, construction and equipping of the Facility in the form of: (i) exemptions from sales and use taxes in an amount not to exceed \$369,880, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility; and (ii) abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C hereof), all consistent with the policies of the Agency.

Section 8. Subject to the provisions of this resolution, the Company is herewith and hereby appointed the agent of the Agency to acquire, construct and equip the Facility. The Company is hereby empowered to delegate its status as agent of the Agency to its agents, subagents, contractors, subcontractors, materialmen, suppliers, vendors and such other parties as the Company may choose in order to acquire, construct and equip the Facility. The Agency hereby appoints the agents, subagents, contractors, subcontractors, materialmen, vendors and suppliers of the Company as agents of the Agency solely for

purposes of making sales or leases of goods, services and supplies to the Facility, and any such transaction between any agent, subagent, contractor, subcontractor, materialmen, vendor or supplier, and the Company, as agent of the Agency, shall be deemed to be on behalf of the Agency and for the benefit of the Facility. This agency appointment expressly excludes the purchase by the Company of any motor vehicles, including any cars, trucks, vans or buses which are licensed by the Department of Motor Vehicles for use on public highways or streets. The Company shall indemnify the Agency with respect to any transaction of any kind between and among the agents, subagents, contractors, subcontractors, materialmen, vendors and/or suppliers and the Company, as agent of the Agency. The aforesaid appointment of the Company as agent of the Agency to acquire, construct and equip the Facility shall expire at the earlier of (a) the completion of such activities and improvements, (b) a date which the Agency designates, or (c) the date on which the Company has received exemptions from sales and use taxes in an amount not to exceed \$369,880, in connection with the purchase or lease of equipment, building materials, services or other personal property; provided however, such appointment may be extended at the discretion of the Agency, upon the written request of the Company if such activities and improvements are not completed by such time. The aforesaid appointment of the Company is subject to the completion of the transaction and the execution of the documents contemplated by this resolution.

Section 9. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the tax exemptions and abatements provided pursuant to the Act and the appointment of the Company as agent of the Agency pursuant to this Authorizing Resolution is subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Lease Agreement.

Section 10. The form and substance of the Company Lease and the Lease Agreement (each in substantially the forms presented to or approved by the Agency and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 11.

(a) The Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Company Lease and the Lease Agreement, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the “**Agency Documents**”). The execution thereof by the Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Executive Director, the Deputy Executive Director of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 12. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 13. Any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. The Company agrees to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 14. This resolution shall take effect immediately

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

I, the undersigned Executive Director of the Ontario County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Ontario County Industrial Development Agency (the “Agency”), including the resolutions contained therein, held on the 28th day of June, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in the transcript of proceedings, are in substantially the form presented to the Agency and approved by said meeting.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with the New York Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, that all members of said Agency had due notice of said meeting and that the meeting was all respects duly held

IN WITNESS WHEREOF, I have hereunto set my hand as of the 28th day of June, 2021.

By: 

Michael J. Manikowski
Executive Director

EXHIBIT A

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for June 22, 2021, at 5:00 p.m., local time, being held by the Ontario County Industrial Development Agency (the "**Agency**"), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

Sulphur Creek Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Sulphur Creek Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the "**Company**"), has applied to the Agency for assistance in connection with the acquisition of a leasehold interest in an approximately 184 acres of land on State Route 96, Town of Phelps, Ontario County, New York (the "**Land**"), and the construction and equipping of a 5 megawatt ("**MW**") alternating current ("**AC**") ground mounted solar energy facility (the "**Improvements**"), and the acquisition and installation therein of certain equipment and personal property, including, but not limited to, a stone access drive, security fencing, solar panels, racking, invertors, data acquisition, conduit and electrical infrastructure, fencing, vegetative screening, security and maintenance equipment (the "**Equipment**"; and together with the Land and the Improvements, the "**Facility**"), which Facility is to be leased and subleased by the Agency to the Company and used by the Company as a community distributed generation solar facility (the "**Project**"). The Facility will be initially owned and operated by the Company on land leased from Leach Road Land Company, LLC a New York limited liability company (the "**Landlord**").

The Agency contemplates that it will provide financial assistance to the Company in the form of (i) exemptions from mortgage recording taxes for one or more mortgages, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, (ii) exemptions from sales and use taxes, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes, consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written or oral comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency's website (<https://www.co.ontario.ny.us/1726/Projects>), the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company during the Public Hearing, by logging in as follows:

<https://us02web.zoom.us/j/84694606315?pwd=S1BGUUNjcFZtTnpZSTFjdzNDSEExqUT09>
and entering Passcode: 625382 and or by dialing in at 1-646-876-9923 Meeting ID: 846 9460 6315, and entering Passcode 625382

Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Issuer's website.

Dated: June 11, 2021

ONTARIO COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Michael J. Manikowski
Title: Executive Director

EXHIBIT B

FORM OF MINUTES OF PUBLIC HEARING
HELD ON JUNE 22, 2021 AT 5:00 P.M.

ONTARIO COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(SULPHUR CREEK SOLAR LLC 2021 FACILITY)

Section 1. Michael J. Manikowski, Executive Director of the Ontario County Industrial Development Agency (the “**Agency**”) called the hearing to order.

Section 2. Michael J. Manikowski then appointed himself the hearing officer of the Agency, to record the minutes of the hearing.

Section 3. The hearing officer then described the proposed transfer of the real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility as follows:

Sulphur Creek Solar, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Sulphur Creek Solar, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Agency for assistance in connection with the acquisition of a leasehold interest in an approximately 184 acres of land on State Route 96, Town of Phelps, Ontario County, New York (the “**Land**”), and the construction and equipping of a 5 megawatt (“**MW**”) alternating current (“**AC**”) ground mounted solar energy facility (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property, including, but not limited to, a stone access drive, security fencing, solar panels, racking, invertors, data acquisition, conduit and electrical infrastructure, fencing, vegetative screening, security and maintenance equipment (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be leased and subleased by the Agency to the Company and used by the Company as a community distributed generation solar facility (the “**Project**”). The Facility will be initially owned and operated by the Company on land leased from Leach Road Land Company, LLC a New York limited liability company (the “**Landlord**”).

The Agency contemplates that it will provide financial assistance to the Company in the form of (i) exemptions from mortgage recording taxes for one or more mortgages, in connection with the financing of the acquisition, construction and equipping of the Facility and any future financing, refinancing or permanent financing of the costs of acquiring, constructing and equipping of the Facility, (ii) exemptions from sales and use taxes, in connection with the purchase or lease of equipment, building materials, services or other personal property with respect to the Facility, and (iii) abatement of real property taxes, consistent with the policies of the Agency

Section 4. The hearing officer then opened the hearing for comments from the floor for or against the proposed transfer of real estate, the other financial assistance proposed by the Agency and the location and nature of the Facility. The following is a listing of the persons heard and a summary of their views:

Michael Manikowski, Staff
Suzanne Vary, Staff
Brigitte Larson, Staff
Michael N'Dolo, MRB Group
Joshua Sabo, Vouch White, LLP
Ryan McCune, Sulphur Creek Solar, LLC

Joshua Sabo, attorney for Sulphur Creek, expressed that he felt that the cost benefit analysis understated the benefits in that it only reflects the \$5000 per megawatt payment and not the original land payment.

It was discussed that the present land tax plus the \$5000 per megawatt will be reflected in the Schedule A and this will be communicated to the Board.

There were no additional comments.

Section 5. The hearing officer then asked if there were any further comments, and, there being none, the hearing was closed at 5:10 p.m.

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

I, the undersigned Executive Director of the Ontario County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing copy of the minutes of a public hearing held by the Ontario County Industrial Development Agency (the “Agency”) on June 22, 2021 at 5:00 p.m., local time, electronically, with the original thereof on file in the office of the Agency, and that the same is a true and correct copy of the minutes in connection with such matter.

IN WITNESS WHEREOF, I have hereunto set my hand as of June 22, 2021.



Michael Manikowski, Executive Director

EXHIBIT C

Proposed PILOT Schedule

Formula for In-Lieu-of-Taxes Payment: Ontario County (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Town of Phelps, Phelps-Clifton Springs Central School District and Appropriate Special Districts

Property Address: approximately 184 acres of land on State Route 96, Town of Phelps, Ontario County, New York

Tax Map No.: 34.00-03.00-65.100

School District: Phelps-Clifton Springs Central School District

Definitions:

W= increase in assessment above X resulting from acquisition, construction and equipping the facility

X = assessment of property based on transfer of interest in Land and those improvements existing as of the date the Agency Board approved the Project (June 28, 2021).

Y= \$5,000 per megawatt (5 megawatt facility) increased by 2% per year on previous year's charge. Base year equals \$25,000 (or \$5,000 x 5).

Z = PILOT distribution to municipalities by prior year's tax rates in effect at time of billing

Normal Tax Due = Those payments for taxes and assessment, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Phelps which are or may be imposed for special improvements of special district improvements, that the Company would pay without exception.

Tax Year = payments due following the first taxable status date after the Company's election to commence with the PILOT.

Payments:

Tax Year: Town, County, and School:

- 1 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$25,000) distributed by Z
- 2 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$25,500) distributed by Z
- 3 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$26,010) distributed by Z
- 4 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$26,530) distributed by Z
- 5 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$27,061) distributed by Z

- 6 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$27,602) distributed by Z
- 7 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$28,154) distributed by Z
- 8 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$28,717) distributed by Z
- 9 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$29,291) distributed by Z
- 10 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$29,877) distributed by Z
- 11 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$30,475) distributed by Z
- 12 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$31,084) distributed by Z
- 13 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$31,706) distributed by Z
- 14 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$32,340) distributed by Z
- 15 100% normal tax due on X plus Y (which as calculated pursuant to the formula above equals \$32,987) distributed by Z
- 16 and thereafter 100% normal tax due on X plus 100% normal tax due on W