

NY PIKE I, LLC

SOLAR PROJECT

PUBLIC HEARING MINUTES

WCIDA Public Hearing for the NY Pike I, LLC request for IDA incentives was held January 12, 2021 at 2 p.m. via Zoom Meetings.

In attendance: James Pierce, WCIDA Executive Director and Robin Marschilok, WCIDA Director of Operations; Daniel Compitello, Developer, Delaware River Solar; Larry Becker, Citizen of Town of Pike and Former Town Board Member.

1. James Pierce opened the hearing at 2:00 p.m. Pierce stated that this was a public hearing for NY Pike I, LLC, (the “Project”), request for IDA incentives for a 2MW solar array project to be located on property on Route 19 in the Town of Pike. The purpose of the public hearing is two-fold, Pierce informed the public that the IDA is required to hold a public hearing because the incentive proposed are over the threshold of \$100,000. He also stated that the incentives offered are a deviation from our standard Uniform Tax Exemption Policy (“UTEP”). With the project being a deviation from our standard UTEP we were required to send a notice of deviation to the taxing jurisdictions affected as well. Also, the purpose of the public hearing is to gather public input on the proposed incentives being offered to take back to the IDA Board.
2. Pierce explained that there are 4 projects and there will be four individual public hearings running consecutively. This first hearing is for the NY Pike I, LLC. Delaware River Solar (DRS) is a Community Solar Farm developer in New York State and develops, constructs and operates solar farms and sell the energy generated to local residents and businesses. NY Pike I, LLC, an affiliate of Delaware River Solar, the project is one of four that will be developed in the Town of Pike. The Company requests IDA incentives for exemption of sales tax, a mortgage recording tax exemption, and a PILOT.
3. Pierce described NY Pike I, LLC as a 2.0 MW project which will consist of racking, solar modules, inverter, electric wiring and other system components required for the installation and operation of this solar generating system. The project will cover approximately 20 acres and will have a total cost of \$4.1M. The project meets the criteria for an Energy Production Project. There will be private investment into the project, minimal job creation except local labor used during construction. There will be a position created to maintain the projects once finished which will be a contracted position.

4. Pierce went on to review the Public Hearing Notice for the project. The Developer is asking for a 20-year PILOT and there is a Community Host Agreement which is a pre-requisite for the IDA to get involved with these projects. We have prepared a Cost Benefit Analysis for the project and the incentives being offered are broke down as property tax abatement of \$1,261,000, sales tax exemption in the amount of \$165,000 and a mortgage tax exemption of \$22,000 bringing the total incentives offered for the project to \$1,239,000. Pierce stated the capital investment for the NY Pike I Project is anticipated to be \$4,127,227.

Pierce then shared a map of the proposed location of the project on Route 19 South of the Village of Pike.

5. Pierce asked the guests if they had any questions or comments.

Larry Becker commented that the Town has reviewed and approved the NY Pike Projects going forward.

Daniel Compitello commented that he thanks the Town Board of Pike, the Planning Board have been wonderful to work with. The Parcels are all being developed in the rear of the properties to allow the property owners to continue to use the properties. Compitello added that they look forward to coming to Pike to provide community solar to approximately 1800 residents and small businesses and the residents can subscribe to use solar energy through their energy supplier and they will receive a 10% discount on their energy bills for 20 years. Subscriptions will go with the resident if they should move out of the area.

Pierce asked if there were any further questions. With no other questions or comments, Pierce thanked all of the attendees for their input and closed the meeting at 2:11 p.m.

Minutes prepared by R. Marschilok

The public Hearing was recorded live and can be view on Youtube.com at:
<https://www.youtube.com/watch?v=2eL9k8g2FbU>