

APPLICATION TO

LEWIS COUNTY

INDUSTRIAL DEVELOPMENT AGENCY

(LCIDA)

FOR

PROJECT TAX BENEFITS AND/OR

SALE-LEASEBACK TRANSACTION



Lewis County Economic Development
7642 N. State Street
Lowville, NY 13367

naturallylewis.com / 315.376.3014

info@naturallylewis.com

Tax Exemption Benefits

Application Fee	A non-refundable fee of \$500.00 is payable to the LCIDA at the time of application submission. This fee will be credited towards the total fee at closing.
Fee	<ol style="list-style-type: none"> 1. Property Tax (If application includes Sales & Mortgage Tax, this fee is all inclusive. See attached fee schedule for full details.) <ul style="list-style-type: none"> • First \$20million of total project cost** – 1% • Any project amount over \$20 million – An additional 0.75% 2. Sales Tax – 10% of Abatement 3. Mortgage Tax – 10% of Abatement <p>** Please see page 8 for definition of total project cost.</p>
Point of Contact	Eric Virkler ericvirkler@lewiscounty.ny.gov 315-376-3014

Taxable and Tax Exempt Industrial Development Revenue Bonds

Application Fee	A non-refundable fee of \$500.00 is payable to the LCIDA at the time of application submission. This fee will be credited towards the total fee at closing.
Fee	First \$10 million – 2% of the principal amount of the bond series \$10 million - \$20 million – 1% of the bond series Any amount over \$20 million – 0.5% of the bond series Annual Fee - \$1,500.00
Point of Contact	Eric Virkler ericvirkler@lewiscounty.ny.gov 315-376-3014

Sale - Leaseback Transaction

Application Fee	A non-refundable fee of \$500.00 is payable to the LCIDA at the time of application submission. This fee will be credited towards the total fee at closing.
Fee	1% of equipment cost and all legal fees
Point of Contact	Eric Virkler ericvirkler@lewiscounty.ny.gov 315-376-3014

INSTRUCTIONS

1. The Agency will not approve any applications unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the "Project").
3. If an estimate is given as the answer to a question, put "(est)" after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return this application, along with the application fee, to the Agency at the address shown below.
6. The Agency will not give final approval to this application until the Agency receives a completed environmental assessment form, if applicable, concerning the Project.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request that such elements be kept confidential in accordance with Article 6 of Public Officers Law.
8. The applicant will be required to pay to the Agency all actual costs incurred in connection with this application and the Project contemplated herein (to the extent such expenses are not paid out of the proceeds of the Agency's bonds issued to finance the project). The applicant will also be expected to pay all costs incurred by general counsel and bond counsel to the Agency. The costs incurred by the Agency, including the Agency's general counsel and bond counsel, may be considered a part of the project and included as a part of the resultant bond issue. Other costs to be paid by the applicant include legal fees, filing fees, etc.
9. The Agency has established an application fee of \$500.00 to cover the anticipated costs of the Agency in processing this application. A check or money order made payable to the Agency must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS ACCOMPANIED BY THE APPLICATION FEE.
10. The Agency has established a project fee for each project in which the Agency participates. UNLESS THE AGENCY AGREES IN WRITING TO THE CONTRARY, THIS PROJECT FEE IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY.

**This application should be submitted to the County of Lewis Industrial Development Agency, PO
Box 106, 7642 N. State Street, Lowville, New York 13367.**

**Lewis County Industrial Development Agency Application for Project Tax Benefits and/or Sale
Leaseback Transactions**

1. Items Needed for this Application:

- a. **Business Plan (narrative & purpose of project to include economic impact and justification for receiving public benefits)**
- b. **3 Years of business Tax Information (Personal tax information if new business)**
- c. **Balance Sheet - Outstanding Loans/Debts**
- d. **Financial Projections for Project**
- e. **Selected items above can be waived if not applicable upon discussion with LCIDA representatives.**

2. Applicant Information

Company Name	
Address	
Contact Person	
Phone Number	
Email	
Federal Tax ID	
Date	

3. Form of Entity

	Corporation
	Partnership (General____ or Limited____; Number of General Partners____ and, if applicable, Number of Limited Partners____, List Partners in section below
	Limited Liability Company, Number of Members ____
	Sole Proprietorship

4. Principal Owners/Officers/Directors (list owners with 5% or more in equity holdings with percentage of ownership)

Name	Address	Percentage Ownership/Office
Toni Popolizio	5 Raleigh Dr. Clifton Park, NY 12065	15% / CFO

5. If a corporation, partnership or limited liability company:

- a. What is the date of establishment? _____
- b. Place of Organization_____
- c. If a foreign organization, is the Applicant authorized to do business in the State of New York?
_____ (Attached organizational chart or other description if applicant is a subsidiary or otherwise affiliated with another entity)

Attach certified financial statements for the company's last three complete fiscal years. If the company is publicly held, attach the latest Form 10K, as well.

6. Applicant Counsel

Name/Firm	
Address	
Phone Number	
Email	

7. Identify the assistance being requested from LCIDA:

- a. *Exemption from Sales Tax* __Yes __No
 - b. *Exemption from Mortgage Tax* __Yes __No
 - c. *Exemption from Real Property Tax* __Yes __No
 - d. *Equipment Purchase Leaseback* __Yes __No
 - e. *Tax Exempt Financing** __Yes __No
- (Typically for not-for-profits & small qualified manufacturers)*

8. Project Information

- a. **Please attach a narrative description of the Project.**
- b. Location of the Project:

Project Address	
Town/Village of:	
School District	
Tax Map No.	

- c. Are Utilities (water, wastewater, electric, gas, broadband) on Site and acceptable for the project?
__Yes __No
- d. Present Legal Owner of the site, if other than Applicant, and by what means will the site be acquired for this Project?_____
- e. Zoning of Project Site:

Current:		Proposed:	
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- f. Are any zoning approvals need? Identify: _____

- g. Local Permitting and Approvals – Does the project require local planning or permitting approvals? If so, please explain:
-
-
- h. Will a site plan need to be filed? (Yes/No) If so, please include copy if prepared. Yes. See attached.
- i. Does a State Environmental Quality Review Act (“SEQRA”) Environmental Assessment Form need to be filed? (Yes/No) If yes, attach the SEQRA Form. If no, please explain:
-
-
- j. If answer to question i. is yes, has a lead agency been designated under the State Environmental Quality Review Act (“SEQRA”)? (Yes/No) If no, please explain:
-
-
- k. Will the project result in the removal of a plant or facility of the Applicant or a proposed Project occupant from one area of the State of New York to another area of the State of New York? (Yes/No) If yes, please explain:
-
-
- l. Will the project result in the abandonment of one or more plants or facilities of the Applicant or a proposed Project occupant located in the State of New York? (Yes/No) If yes, please explain:
-
-
- m. If the answer to either question k or l is Yes, indicate whether any of the following apply to the project:
- i. Is the project reasonably necessary to preserve the competitive position of the Company or such project occupant in its industry? (Yes/No) If yes, please explain:

 - ii. Is the project reasonably necessary to discourage the Company or such project occupant from removing such other plant or facility to a location outside of the State of New York? (Yes/No) If yes, please explain:

- n. Does the project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? If yes, please explain:
-
-
- i. If the answer to n. is yes, what percentage of the cost of the project 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? _____%
 - ii. If more than 33.3%, indicate whether any of the following apply to the Project:
 - iii. Will the project be operated by a not-for-profit corporation? (Yes/No) If yes, please explain:

 - iv. Is the project likely to attract a significant number of visitors from outside the economic development region in which the project is located? (Yes/No) If yes, please explain:

 - v. Please confirm by circling Yes or No, if there is a likelihood that the Project would not be undertaken if Financial Assistance was not provided by the LCIDA? (Yes/No) N/A

vi. If the project could be undertaken without financial assistance provided by the LCIDA, then provide a statement below indicating why the project should be undertaken by the LCIDA:

vii. Is the predominant purpose of the project to make available goods or services which would not, but for the project, be reasonably accessible to the residents of the City, Town or Village within which the project will be located because of a lack of reasonably accessible retail trade facilities offering such goods or services? (Yes/No) If yes, please explain:

o. Will the project be located in a census tract or block numbering area (or census tract or block number area contiguous thereto) which, according to the most recent census data, has either a poverty rate of at least 20% for the year which the data relates, or at least 20% of households receiving public assistance, or an unemployment rate of at least 1.25 times the statewide unemployment rate for the year which the data resides? (Yes/No) If yes, please explain:

p. Does the company intent to lease or sublease more than 10% (by area of fair market value) of the project? (Yes/No) If yes, please complete the following for EACH existing or proposed tenant or sub tenant: No.

1. Sub lessee Name: _____
2. Present Address: _____

3. Employer ID No.: _____
4. Sub lessee is a: _____ (Corp., LLC, Partnership, Sole Proprietorship)
5. Relationship to the Company: _____
6. Percentage of Project to be leased or subleased: _____
7. Use of project intended by sub lessee: _____
8. Date and Term of Lease or Sublease to Sub Lessee: _____

Will any portion of the space leased by this sub lessee be primarily used in making retail sales of goods or services to customers who personally visit the project? (Yes/No) If yes, please provide on a separate attachment: a. details and b. the answers to questions 1-5 with respect to such sub lessee. No.

9. Total Project Costs (Estimates)

By Lewis County IDA policy, our project fee to be paid by the developer is based on the estimate in this application of total project cost (includes all items listed in chart below). This estimate should be supported by detailed information and cost estimates provided by legitimate sources.

Category	Acres/Sq. Ft./Ft. (if applicable)	Cost
Land-Acquisition		
Buildings - Construction/Renovation		
Utilities, roads or other infrastructure		
Machinery & Equipment	Not Applicable	
Soft Costs (Architect & Engineering Fees)	Not Applicable	
Costs of Bond Issue	Not Applicable	
Construction Loan Fees and Interest	Not Applicable	
Other (specify)		
Total Project Costs		

- a. Please describe specifically what the project costs will go towards (provide an attached summary for more information if needed).

Sources of Funding for Project Costs	Amount
Bank Financing	
Equity (Excluding equity that is attributed to grants/tax credits)	
Tax Exempt Bond Issuance (if applicable)	
Taxable Bond Issuance (if applicable)	
Public Sources (Include sum total of all state and federal grants and tax credits)	
Grants (Identify All)	
Personal Financing	
Total Sources of Funds	

10. Job Creation

Construction Jobs created by the project: _____ Anticipated Dates of Construction: _____

- Column A:** Insert the job titles that exist within the company at the time of application, as well as any job titles that will be established as a result of the Project.
- Column B:** Indicate the entry level wage for each listed job title either in terms of hourly pay or annual salary.
- Column C:** For each listed job title insert the number of positions that exist at the time of application.
- Column D:** Insert the number of jobs to be created during year one of the Project for each listed job title.
- Column E:** Insert the number of jobs to be created during year two of the Project for each listed job title.
- Column F:** Insert the number of jobs to be created during year three of the Project for each listed job title.
- Column G:** Indicate the total number of jobs to be created for each listed title as a result of the Project. (Column D + Column E + Column F = Column G)

(A) Job Title	(B) Annual or Hourly Wages	(C) Current Number of Positions	(D) Jobs Created: Year 1	(E) Jobs Created: Year 2	(F) Jobs Created: Year 3	(G) Total Jobs Created

Use of Local Workforce Policy

The use of 'local labor' will be a factor in evaluating this application. Answers to the following questions will assist us in that evaluation:

'Local labor' for the purpose of this application is defined as residents from Lewis, Oneida, Jefferson, St. Lawrence & Oswego Counties. If a 'labor workforce plan' has been designated, please include that plan as an addendum to this application. Questions below are applicable for both a construction project and for operations of a sustaining project.

- Please check which best describes your project scope:
 Construction Project Long Term Operations Project Both
- How will the project developer seek out and use the local workforce? If your workforce is already "local" by definition, please explain:

- What is your total expected workforce during the construction phase of the project? _____
- What percentage of those are expected to be local? _____
- What is the total expected workforce during the operations phase of the project?

- What percentage of the operational workforce will be local? _____
- What specific approaches are to be used in your efforts to identify local workforce candidates if additional project workers are necessary?

- h. If additional contractors or subcontractors are to be hired, will you request use of local labor? If so, please give examples of how that request will be made:

- i. The LCIDA acknowledges that the extensive use of local labor is not always possible. Are there circumstances, such as those used in the examples below, that will affect the percentage of local labor for your project? Please explain:

- i. Is there a warrantee issue involved?
- ii. The work is so highly specialized that local labor cannot be found.
- iii. You identified a significant cost differential when using local labor.
- iv. No local labor is available.

It is the intention of the LCIDA to randomly verify the use of the local labor workforce, using whatever method it determines most effective. This verification may occur throughout the term of any incentive programs or loans granted.

11. Positive Impacts

- a. Please list any other positive impacts that the project may have on Lewis County:

12. References

Please list three (3) professional/business references:

- 1. Name: _____
Address: _____
Relationship: _____
- 2. Name: _____
Address: _____
Relationship: _____
- 3. Name: _____
Address: _____
- 4. Relationship: _____

13. Representations by the Applicant

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings:** In accordance with Section 858-b (2) of the New York General Municipal Law, the applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created

the recall of these benefits. The recall of benefits (claw-back) will be authorized by formal resolution of our governing Board.

H. Property Tax Assessment: The applicant acknowledges it does not have an existing property tax assessment challenge in process on the property under consideration in this application and it does not intend to file a challenge prior to completion of this application and approval of benefits.

HOLD HARMLESS AGREEMENT and APPLICATION DISCLAIMER AND CERTIFICATION PURSUANT TO NEW YORK STATE FREEDOM OF INFORMATION LAW ("FOIL")

Applicant hereby releases the Lewis County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the 'Agency') from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemption and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suites or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Through submission of this Application for Financial Assistance (this "Application"), the Company acknowledges that the Agency, as a public benefit corporation, is subject to the New York State Freedom of Information Law ("FOIL") and Open Meetings Law ("OML"), as codified pursuant to the Public Officers Law ("POL") of the State of New York (the "State"). Accordingly, unless portions hereof are otherwise protected in accordance with this Certification, this Application, including all Company-specific information contained herein, is subject to public disclosure in accordance with applicable provisions of the POL, Article 18-A of the General Municipal Law ("GML") and the Public Authorities Accountability Act of 2005, as codified within the Public Authorities Law ("PAL") of the State. Specifically, this Application may be disclosed by the Agency to any member of the public pursuant to a properly submitted request under FOIL and the Agency is further required to affirmatively disclose certain provisions contained herein pursuant to the GML and PAL, including the identification of the Company, general project description, location proposed capital investment and job estimates.

Notwithstanding the foregoing, the Company, pursuant to this Certification, may formally request that the Agency consider certain information contained within this Application and other applicable supporting materials proprietary information and "trade secrets", as defined within POL Section 87(2)(d). To the extent that any such information should qualify as trade secrets, the Company hereby requests that the Agency redact same in the event that formal disclosure is requested by any party pursuant to FOIL. Application Sections or information requested by Company for Redaction*:

(* - Please indicate specific sections within Application that the Company seeks to qualify as "trade secrets". Additional correspondence or supporting information may be attached hereto. Please also note that notwithstanding the Company's request, the Agency shall make an independent determination of the extent to which any information contained herein may be considered as such). Please also make specific reference to any data or information, which if disclosed, would cause substantial injury to the competitive position of your business enterprise.

In the event that the Agency is served with or receives any subpoena, request for production, discovery request, or information request in any forum that calls for the disclosure of the Application, in entirety, specifically including but not limited to any demand or request for production or review of Company-designated trade secrets, the Agency agrees to notify the Company as promptly as is reasonably possible, and to utilize its best efforts to: oppose or decline any such request; preserve the confidentiality and non-disclosure of such requested confidential material; and maintain such information and prevent inadvertent disclosure in responding to any such discovery or information request. The Company understands and agrees that all reasonable costs, including attorney's fees, associated with any such formal undertaking by the Agency to protect the trade secrets from disclosure shall be reimbursed by the Company to the Agency.

- (a) The sum of \$500 as a non-refundable processing fee.
- (b) An amount equal to 2% of the total project costs for projects with bond financing, and an amount equal to 1% of the total project costs for all other projects for which the Agency provides financial assistance, to be paid at transaction closing (see page 2 of this application and the attached fee schedule for more specifics regarding these fees);
- (c) An amount equal to \$_____ payable to the Agency's bond/transaction counsel for the preparation and review of the inducement resolution, the environmental compliance resolution, TEFRA hearing proceedings and the tax questionnaire assuming no further activity occurs after the completion of the inducement proceedings, to be paid within ten (10) business days of the receipt of bond/transaction counsel's invoice;
- (d) All fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel or bond/transaction counsel, and (2) other consultants retained by the Agency in connection with the proposed project; with all such charges to be paid by the applicant at the closing or, if the closing does not occur, within ten (10) business days of receipt of the Agency's invoices therefore please note that the applicant is entitled to receive a written estimate of fees and costs of the Agency's bond/transaction counsel;
- (e) The cost incurred by the Agency and paid by the applicant, including bond/transaction counsel and the Agency's general counsel's fees and the processing fees, may be considered as a cost of the project and included in the financing of costs of the proposed project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.

The applicant further covenants and agrees that the applicant is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in handling the application and pursuing the proposed project notwithstanding the occurrence of any of the following:

- (a) The applicant's withdrawal, abandonment, cancellation or failure to pursue the Application;
- (b) The inability of the Agency or the applicant to procure the services of one or more financial institutions to provide financing for the proposed project;
- (c) The applicant's failure, for whatever reason, to undertake and/or successfully complete the proposed project; or
- (d) The Agency's failure, for whatever reason, to issue tax-exempt revenue bonds in lieu of conventional financing.

The applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Company Acknowledgment and Certification:

STATE OF NEW YORK)

COUNTY OF LEWIS) ss.:

Mark Richardson, being first duly sworn, deposes and says:

1. That I am the CEO (Corporate Office) of Solitude Solar LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.



(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury

this 7th day of JUNE, 2018.



Notary Public

DAVID A. KLINE
Notary Public, State of New York
License # 01KL6149895
Qualified in Rensselaer County
Commission Expires July 17, 2022

****This section to be completed by LCIDA****

A	Estimated Project Costs Eligible for LCIDA Financing	
1.	<i>Sales & Tax Use</i>	
	a. Amount of Project Cost Subject to Sales & Use Tax	\$
	Sales & Use Tax Rate	8.0%
	b. Estimated Sales Tax (a. X .08):	\$
2.	<i>Mortgage Recording Tax Exemption</i>	
	a. Projected Amount of Mortgage	\$
	Mortgage Recording Tax Rate	0.75%
	b. Estimated Mortgage Recording Tax (a. X .0075)	\$
3	<i>Real Property Tax Exemption</i>	
	a. Projected Increase in Assessed Property Value due to Project	\$
	b. Total Applicable Tax Rates per \$1000	\$
	c. Estimated Annual Taxes without PILOT (a X b)/1,000	\$
4	<i>Interest Exemption (Bond Transactions Only)</i>	
	a. Total Estimated Interest Expense Assuming Taxable Interest	\$
	b. Total Estimated Interest Expense Assuming Tax-exempt Interest	\$
B	Estimated Benefits of LCIDA Financial Assistance	
1	Current Company Employment in Lewis County	
2	Current Company Payroll in Lewis County	\$
3	Project Jobs to be Created over 3 Years	

Task	Date	Staff Initials
OSC Project Number Assigned		
Retail Determination (Y/N) Retail Exception Used:		
Date Application Assigned to Agency Counsel		
UTEP Deviation (Y/N)		
IRB - Volume Cao Needed (Y/N)		
IRB/501c3 - FEFRA Required (Y/N)		
Date of Agency adoption of Initial Resolution		
Date set for Public Hearing		
Public Hearing Notice - Publication Date/ATJ Mailings		
Date of Agency adoption of Closing Resolution		
Date of final approval of application		

County of Lewis Industrial Development Agency Schedule of Agency Fees



FINAL – June 2017

Purpose:

1. This document defines the fees charged by the LCIDA to applicants seeking benefits from tax exemption to be provided by the LCIDA as authorized by General Municipal Law. Benefits are outlined in the LCIDA's Uniform Tax Exemption Policy.
2. The fees defined here are the standard fees. Deviations from these fees are determined solely by the Board of Directors of the LCIDA and are made on a case by case basis.

Fee Schedule:

1. Application Fee: \$500 Nonrefundable
2. PILOT Fees **(if application also includes Sales Tax and Mortgage tax, this fee is all inclusive)**
 - a. 1% of the first \$20,000,000 project cost
 - b. Additional 0.75% of total project cost over \$20,000,000
 - c. For example:
 - i. A project cost of \$10,000,000 would pay $(1\% \times \$10,000,000)$ = total fee of **\$100,000.00**
 - ii. A project cost of \$60,000,000 would pay $(1\% \times \$20,000,000) + (0.75\% \times \$40,000,000)$ = total fee of **\$500,000.00**
3. Sales Tax **only (project is not requesting property tax benefit)**
 - a. 10% of Abatement amount
4. Mortgage tax **only (project is not requesting property tax benefit)**
 - a. 10% of Abatement amount
5. Equipment Purchase Leaseback
 - a. 1% of Equipment Cost and Legal Fees
6. Legal Fees of LCIDA paid by Applicant for an approved project for direct time incurred (includes Board meetings for review and approval of application, preparation of agreements, closing, etc)

Other:

1. The LCIDA Board will consider other fee arrangements that could be utilized by the organization to provide alternative programs for economic development purposes in Lewis County.
2. The fee is to be paid at the time of closing of the PILOT or exemption agreement unless otherwise negotiated.



June 7, 2018

Eric Virkler
County of Lewis Industrial Development Agency
P.O. Box 106
7642 N. State Street
Lowville, NY 13367

OVERVIEW AND NARRATIVE DESCRIPTION OF PROJECT

Solitude Solar is seeking to develop and construct a 5.0 MW AC (6.75 MW DC) community solar photovoltaic facility Solar Facilities, to be known as the 20170130 NY-26 Carthage Solar Farm. The project site is an approximately ±72-acre parcel located at 11057 NY-26 in the Town of New Denmark, Lewis County, NY. The parcel is identified on the Town of Denmark Tax Map as 083.00-01-23.000. The facility will interconnect with the local electrical grid owned by National Grid. The energy generated from the proposed facility will be exported to the National Grid distribution network for daily electrical consumption by their customers and will directly benefit customers enrolled in the Community Solar Program. The project will consist of the installation of a solar cell array, protective fencing, vegetative screening, and electrical equipment.

COMMUNITY SOLAR

The project in the Town of Denmark is proposed as a Community Distributed Generation facility. The Community Distributed Generation regulation enacted in 2015 by the PSC allows a solar facility at one remote location to provide renewable power in the form of renewable energy bill credits to subscribing members within the same utility territory and NY-ISO Control Load Zone. New York residents that (a) prefer not to install solar on their own property or roof, (b) do not own suitable property, or (c) cannot afford to purchase solar panels can subscribe to a local community solar array. Community Distributed Generation provides a source of emissions-free electricity at very competitive rates, indeed, usually below the existing retail electricity rate. The proposed solar arrays will also expand local employment both directly and indirectly, with new and incremental jobs such as: construction labor workforce, landscaping contractors, local material purchases, and new purchases of goods and services such as: gas, tools, food, & associated productivity.

PROPOSED DEVELOPMENT:

Solitude Solar is proposing a total of at least five solar arrays in Lewis County at the following locations (parcel, area description or address):

- 129.00-01-14.200, 9493 State Rt. 126, Town of New Bremen
- 112.00-01-26.000, 9831 East Road, Town of Denmark
- 273.00-01-07.000, 5047 East Rd., Town of Turin
- 130.00-03-10.200, 6985 Belfort Rd., Town of New Bremen
- 083.00-01-23.000 11057 NY-26, Town of Denmark

ASSISTANCE SOUGHT

Solitude Solar is requesting the Lewis County IDA Board's assistance for the following:

- Exemption from Real Property Tax
- Payment in Lieu of Taxes (PILOT) agreement for:
 - Lewis County
 - Town of Denmark
 - Carthage Central School



ENGINEERING AND APPROVALS

Solitude Solar has retained C.T. Male Associates. ("C.T. Male") for engineering services required in connection with the approvals sought. C.T. Male has gathered topographical data, performed customary analyses of public databases for environmental considerations, and created civil layout drawings and a Storm Water Pollution Prevention Plan ("SWPPP"). A conditional site plan approval has been issued by the town pending a PILOT agreement which Solitude is working on with submittal of this application. Solitude Solar will now complete other site-level investigations necessary to move to complete detail construction drawings. The projects will be constructed in compliance with the Town's regulations, NY State building and electrical codes, NEC 2014, NYSEG's regulations and the New York Standard Interconnection Requirements.

INTERCONNECTION

Solitude Solar has applied to National Grid to interconnect these facilities to the local grid. Per the New York Standard Interconnection Requirements (NYSIR) process, National Grid will complete the Coordinated Electrical System Impact Review (CESIR) to confirm that the connection of the proposed project to the Substation and local area circuits is feasible. Solitude Solar will place a down payment of \$101K (est.) to National Grid to advance the work, and Solitude Solar expects to pay a total of \$407K (est.) to National Grid to upgrade and protect the distribution circuits as part of project costs. Per NYSIR, the cost of the upgrades will be paid by the Project, and these upgrade cost will benefit, but not be borne by the rate payers.

CONSTRUCTION & SCHEDULE

Prior to commencing construction, Solitude Solar will designate the contractor-of-record and apply for construction permits. Solitude Solar intends to seek construction permits in August 2018 and commence construction in September 2018.

END OF LIFE AND DECOMMISSIONING

Solitude Solar has entered into agreements with landowners to host these arrays. At the end of the lease agreements, Solitude Solar must either (1) enter into mutual agreements to extend the lease, (2) remove the equipment at Solitude Solar's expense, or (3) sell the facility to the landowner at a price determined in the future. As needed, the site can be decommissioned by trained contractors who can remove and repurpose wiring material, steel framing with shallow embedment, solar panels with a useful life expectancy of more than 25-years, and ancillary equipment in the array. The project proposes only one small concrete pad for utility equipment and does not foresee complications in removal of any equipment, ultimately returning the land to its original service capability. If Solitude Solar were to cease to exist as a company, the individual project owners and investors in Solitude Solar's facilities would step in to take over responsibility for the project.

PROJECT OWNERS

For these projects, Solitude Solar is working with, and on behalf of, Standard Solar, Inc., a Rockville, MD based Solar developer, constructor, and owner whose parent company is Energir, a natural gas company based in Montreal, Canada who also owns Green Mountain Power, the electric utility in Vermont. For the purposes of long term financial planning, the projects will be owned and operated by Standard Solar, Inc. and therefore, we have provided financial statements from Standard Solar, Inc. we will be happy to provide any additional information if it is needed.



Provided below are the documents that we attached with this application. **In accordance with Article 6 of Public Officers Law, we request that the documents marked as CONFIDENTIAL to be kept for private use only.**

- Financial Projections for the Project (**CONFIDENTIAL**)
- Standard Solar Financials (**CONFIDENTIAL**)
- Site Plan
- EAF
- Property Tax Information
- Copy of payment for IDA application

ADDRESS

SYSTEM ASSUMPTIONS	
System Size kW DC	6,750.4
System Size kW AC	5,000.0
Cost/Watt DC	\$1.34
Estimated # of Panels	19854
DC Watt/panel	340
Estimated Annual kWh per kW	1.31
Degradation Rate	0.50%
Installation Time (in Months)	18

TAX DETAILS		SYSTEM
Taxpayer's Federal Marginal Tax Rate		Credit 21%
Taxpayer's State Marginal Tax Rate		6.50%
Fed Tax Credit	30.00% ITC Eligible	95.50%
Blended Tax Rate		26.14%
Bonus, MACRS		MACRS
Property Taxes (PILOT), annually		\$25,000

INCOME & EXPENSE PROJECTIONS		
Energy Sales Price Assumption Yr 1 (\$/kWhr) - Residential	100%	\$0.0950
Energy Sales Price Assumption Yr 1 (\$/kWhr) - Commercial	0%	\$0.0000
Energy Sales Price Escalator		1.00%
Vacancy %		0.00%
NYSDERDA PBI \$		\$ 1,687,778
Incentive Term (yrs) payable 50-25-25		2
Property Lease Annual		\$49,953
Property Lease Escalator		2.00%
Customer Maintenance	\$0.0150	\$101,255
Annual Operations & Maintenance Costs	\$0.0150	\$101,255
Insurance Expense Per Year	\$0.0035	\$23,626
O&M Escalator		2.00%
Insurance Escalator		0.00%

SYSTEM DETAILS	
Cost of PV System	\$9,042,107
Cost of Land	\$0
Est. kWh/year Production	8,820,970
Sales Tax %	0%
Sales Taxes Paid on System Sale	\$0
Total Cost	\$9,042,107

FINANCING INFORMATION		SYSTEM
Down Payment		\$9,042,107
Loan Amount		\$0
Loan Rate		5.0%
Loan Length (Years)		10
Monthly Payment Amount		\$0

LCOE (Levelized Cost Of Energy) \$/kWh		
	Pre-Tax Benefits	Post-Tax Benefits
At 20 years	0.0949	0.0694
At 25 years	0.0873	0.0667
At 40 years	0.0778	0.0644

	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Energy Production		8,820,970	8,776,865	8,732,981	8,689,316	8,645,869	8,602,640	8,559,627	8,516,829	8,474,245	8,431,873	8,389,714	8,347,765	8,306,027	8,264,496	8,223,174	8,182,058	8,141,148	8,100,442	8,059,940	8,019,640
Energy Sales Price-Residential		\$0.0950	\$0.0960	\$0.0969	\$0.0979	\$0.0989	\$0.0998	\$0.1008	\$0.1019	\$0.1029	\$0.1039	\$0.1049	\$0.1060	\$0.1070	\$0.1081	\$0.1092	\$0.1103	\$0.1114	\$0.1125	\$0.1136	\$0.1148
Energy Sales Price-Commercial		\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Operations																					
Revenues																					
Gross PPA Revenue - Residential		\$837,992	\$842,140	\$846,309	\$850,498	\$854,708	\$858,939	\$863,191	\$867,463	\$871,757	\$876,072	\$880,409	\$884,767	\$889,147	\$893,548	\$897,971	\$902,416	\$906,883	\$911,372	\$915,883	\$920,417
Gross PPA Revenue - Commercial		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Vacancy		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net PPA Revenue		\$837,992	\$842,140	\$846,309	\$850,498	\$854,708	\$858,939	\$863,191	\$867,463	\$871,757	\$876,072	\$880,409	\$884,767	\$889,147	\$893,548	\$897,971	\$902,416	\$906,883	\$911,372	\$915,883	\$920,417
NYSDERDA Grant	\$ 843,889	\$ 421,945	\$ 421,945	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DOER SREC II		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DOER FIT		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VDER Credit/Energy Savings		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$843,889	\$1,259,937	\$1,264,085	\$846,309	\$850,498	\$854,708	\$858,939	\$863,191	\$867,463	\$871,757	\$876,072	\$880,409	\$884,767	\$889,147	\$893,548	\$897,971	\$902,416	\$906,883	\$911,372	\$915,883	\$920,417
Expenses																					
Insurance		(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)	(\$23,626)
Customer Maintenance		(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)	(\$101,255)
Inverter Repair/Replacement													(\$250,000)								
Lease Expense		(\$49,953)	(\$50,952)	(\$51,971)	(\$53,010)	(\$54,070)	(\$55,152)	(\$56,255)	(\$57,380)	(\$58,528)	(\$59,698)	(\$60,892)	(\$62,110)	(\$63,352)	(\$64,619)	(\$65,911)	(\$67,230)	(\$68,574)	(\$69,946)	(\$71,345)	(\$72,772)
Operations & Maintenance		(\$101,255)	(\$103,281)	(\$105,346)	(\$107,453)	(\$109,602)	(\$111,794)	(\$114,030)	(\$116,311)	(\$118,637)	(\$121,010)	(\$123,430)	(\$125,898)	(\$128,416)	(\$130,985)	(\$133,604)	(\$136,276)	(\$139,002)	(\$141,782)	(\$144,618)	(\$147,510)
Property Tax		(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)	(\$25,000)
Total Expenses	\$0	(\$301,090)	(\$304,114)	(\$307,199)	(\$310,345)	(\$313,554)	(\$316,828)	(\$320,166)	(\$323,572)	(\$327,046)	(\$330,589)	(\$334,203)	(\$337,890)	(\$341,650)	(\$345,485)	(\$349,397)	(\$353,388)	(\$357,458)	(\$361,609)	(\$365,844)	(\$370,163)
Total Operations	\$843,889	\$958,847	\$959,971	\$539,110	\$540,153	\$541,154	\$542,111	\$543,024	\$543,891	\$544,711	\$295,483	\$546,206	\$546,877	\$547,497	\$548,063	\$548,574	\$549,028	\$549,425	\$549,763	\$550,039	\$550,254
Debt Service Coverage Ratio (DSCR)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment																					
Initial Cash Investment		(\$9,042,107)																			
Sales Tax		\$0																			
Total Investment	(\$9,042,107)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Cash Before Financing & Tax Benefits	(\$8,198,218)	\$958,847	\$959,971	\$539,110	\$540,153	\$541,154	\$542,111	\$543,024	\$543,891	\$544,711	\$295,483	\$546,206	\$546,877	\$547,497	\$548,063	\$548,574	\$549,028	\$549,425	\$549,763	\$550,039	\$550,254
Financing																					
Principal		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Financing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Annual Cash Before Tax Benefits	(\$8,198,218)	\$958,847	\$959,971	\$539,110	\$540,153	\$541,154	\$542,111	\$543,024	\$543,891	\$544,711	\$295,483	\$546,206	\$546,877	\$547,497	\$548,063	\$548,574	\$549,028	\$549,425	\$549,763	\$550,039	\$550,254
Federal Tax Credit (ITC Sec. 48)		\$2,590,518																			
Annual Cash Flow & ITC	(\$8,198,218)	\$3,549,365	\$959,971	\$539,110	\$540,153	\$541,154	\$542,111	\$543,024	\$543,891	\$544,711	\$295,483	\$546,206	\$546,877	\$547,497	\$548,063	\$548,574	\$549,028	\$549,425	\$549,763	\$550,039	\$550,254
Other Tax Benefits																					
Tax Liabilities on Revenues		(\$220,550)	(\$250,595)	(\$250,888)	(\$140,896)	(\$141,169)	(\$141,431)	(\$141,681)	(\$141,919)	(\$142,146)	(\$142,360)	(\$142,751)	(\$142,926)	(\$143,088)	(\$143,236)	(\$143,370)	(\$143,489)	(\$143,592)	(\$143,680)	(\$143,753)	(\$143,809)
Bonus Depreciation		\$1,918,257																			
Federal Depr. Tax Benefit (MACRS)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
State Depr. Tax Benefit (SL)		\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319	\$5,319
Residual Value		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Tax Benefits	(\$220,550)	\$1,672,982	(\$245,569)	(\$135,577)	(\$135,850)	(\$136,111)	(\$136,362)	(\$136,600)	(\$136,827)	(\$137,041)	(\$71,905)	(\$137,432)	(\$137,607)	(\$137,769)	(\$137,917)	(\$138,051)	(\$138,169)	(\$138,273)	(\$138,361)	(\$138,434)	(\$138,490)
Net Cash & Tax Benefits	(\$8,418,768)	\$5,222,347	\$714,402	\$403,533	\$404,303	\$405,042	\$405,750	\$406,424	\$407,064	\$407,670	\$223,578	\$408,774	\$409,270	\$409,727	\$410,145	\$410,523					



STANDARD SOLAR, INC.

Consolidated Financial Statements

September 30, 2017

(With Independent Auditors' Report Thereon)

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

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CONFIDENTIAL

KPMG LLP
Two Financial Center
60 South Street
Boston, MA 02111

Independent Auditors' Report

The Board of Directors and Stockholder
Standard Solar, Inc.:

We have audited the accompanying consolidated financial statements of Standard Solar, Inc. and subsidiaries (the Company), which comprise the consolidated balance sheet as of September 30, 2017, and the related consolidated statements of income changes, in stockholder's equity, and cash flows for the period from April 26, 2017 through September 30, 2017, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Standard Solar Inc. and subsidiaries as of September 30, 2017, and the results of their operations and their cash flows for the period from April 26, 2017 through September 30, 2017, in accordance with U.S. generally accepted accounting principles.

KPMG LLP

Colchester, Vermont
November 17, 2017

Vt. Reg. No. 92-0000241

KPMG LLP is a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Consolidated Balance Sheet

September 30, 2017

(Amounts in thousands)

Assets

Current assets:

Cash and cash equivalents	\$	5,992
Trade accounts receivable, net		554
Inventories		215
Prepaid expenses and other current assets		<u>1,133</u>
Total current assets		<u>7,894</u>

Other assets:

Property, plant, and equipment, net (note 6):		
Property and equipment		297
Accumulated depreciation		<u>(27)</u>
Property and equipment, net		270
Construction in progress		<u>9,135</u>
Total property, plant, and equipment, net		9,405
Goodwill		17,576
Long-term restricted cash		<u>35</u>
Total other assets		<u>27,016</u>
Total assets	\$	<u><u>34,910</u></u>

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Consolidated Balance Sheet

September 30, 2017

(Amounts in thousands)

Capitalization and Liabilities

Current liabilities:

Accounts payable, trade, and accrued expenses	\$ 1,598
Due to associated companies	1
Accrued liabilities	1,885
Deferred revenue	<u>172</u>
Total current liabilities	<u>3,656</u>

Other liabilities and deferred credits:

Long-term deferred revenue	9
Warranty liability (note 5)	<u>284</u>
Total other liabilities and deferred credits	293

Capitalization:

Common stock, \$0 par value. 7,500 shares authorized, 5,502 shares outstanding	—
Additional paid-in capital	33,624
Accumulated deficit	<u>(2,663)</u>
Total stockholder's equity	30,961

Commitments and contingencies (note 9)

Total capitalization and liabilities	<u>\$ 34,910</u>
--------------------------------------	------------------

See accompanying notes to consolidated financial statements.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Consolidated Statement of Income

Period from April 26, 2017 to September 30, 2017

(Amounts in thousands)

	<u>2017</u>
Net sales (note 3)	\$ 2,363
Operating expenses:	
Operations and maintenance	2,326
Selling, administrative, and marketing	2,661
Depreciation and amortization	27
Taxes other than income	2
Income tax expense (note 8)	<u>10</u>
Total operating expenses	<u>5,026</u>
Net loss	<u>\$ (2,663)</u>

See accompanying notes to consolidated financial statements.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Consolidated Statement of Changes in Stockholder's Equity

Period from April 26, 2017 to September 30, 2017

(Amounts in thousands)

	Common stock		Additional paid-in capital	Accumulated deficit	Total stockholder's equity
	Shares	Amount			
Balance at April 26, 2017 (pre-acquisition)	5,502	\$ —	\$ 13,900	(15,306)	(1,406)
Application of pushdown accounting	—	—	2,270	15,306	17,576
Capital contribution	—	—	17,454	—	17,454
Net loss	—	—	—	(2,663)	(2,663)
Balance at September 30, 2017	<u>5,502</u>	<u>\$ —</u>	<u>\$ 33,624</u>	<u>(2,663)</u>	<u>30,961</u>

See accompanying notes to consolidated financial statements.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Consolidated Statement of Cash Flows

Period from April 26, 2017 to September 30, 2017

(Amounts in thousands)

	<u>2017</u>
Cash flows from operating activities:	
Net loss	\$ (2,663)
Adjustments to reconcile net income to net cash used in operating activities:	
Depreciation and amortization	27
Loss on disposals	2
Changes in:	
Trade accounts receivable, net	3,497
Prepaid expenses and other current assets	(812)
Accounts payable, accrued expenses, and other current liabilities	(2,624)
Deferred revenue	(502)
Accrued liabilities	(2,027)
Net cash used in operating activities	<u>(5,102)</u>
Cash flows from investing activities:	
Solar projects expenditures	(7,565)
Decrease in restricted cash	300
Net cash used in investing activities	<u>(7,265)</u>
Cash flows from financing activities:	
Capital contributed	17,454
Net cash provided by financing activities	<u>17,454</u>
Net increase in cash and cash equivalents	5,087
Cash and cash equivalents at beginning of period	<u>905</u>
Cash and cash equivalents at end of year	<u>\$ 5,992</u>

See note 11 for supplemental cash flow information.

See accompanying notes to consolidated financial statements.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(1) Nature of Operations

Standard Solar, Inc. and Subsidiaries (the Company or SSI) was incorporated in December 2004 in the state of Delaware. The Company is engaged in the engineering, design, and installation of solar power systems to commercial customers, including federal government entities. In conjunction with the acquisition of the Company in 2017 (see below), the Company will own and operate solar installations.

The Company was acquired by Northern New England Energy Corporation (NNEEC or Parent) during April 2017 and became a wholly owned subsidiary of NNEEC at that time. See note 3 for details. The accompanying consolidated financial statements are as of September 30, 2017 for the period from April 26, 2017 (date of acquisition by NNEEC) through September 30, 2017.

(2) Liquidity

The financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. However, as shown in the accompanying financial statements, the Company has incurred losses from operations since the acquisition by NNEEC. The Company has received a guarantee of financial support by its parent company through November 17, 2018. The conditions of such support stipulate that NNEEC, has the ability to provide the necessary financial support to the Company.

(3) Summary of Significant Accounting Policies

(a) Principles of Consolidation and Presentation

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). All intercompany transactions with consolidated subsidiaries have been eliminated upon consolidation.

The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. The Company believes it has taken reasonable positions where assumptions and estimates are used. In management's opinion, the areas of the Company where the most significant judgment is exercised is in the costs to complete contracts and progress toward completion, which are used to determine revenue recognition under the percentage-of-completion method, estimates of the allowance for doubtful accounts receivable and warranty provision, useful lives of depreciable assets, and the tax valuation allowances. Actual results could differ from those estimates.

The Company considers events or transactions that occur after the balance sheet date, but before the consolidated financial statements are available to be issued, to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. These consolidated financial statements were available to be issued on November 17, 2017 and subsequent events have been evaluated through that date (note 10).

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(b) Cash and Cash Equivalents

The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents.

(c) Long-term Restricted Cash

As of September 30, 2017, long-term restricted cash in the amount of \$35 was used as collateral for the operating lease of the Company's headquarters office space in Rockville, Maryland.

(d) Revenue Recognition and Accounts Receivable

SSI operating revenues consist principally of solar energy system installation contract fees. The Company recognizes revenue from fixed price contracts using either the completed contract or percentage-of-completion method. Revenue from installation of a solar system is recognized when persuasive evidence of an arrangement exists, delivery has occurred or services have been rendered, the sales price is fixed or determinable, and collection of the related receivable is reasonably assured.

The Company utilizes the percentage-of-completion method to recognize revenue on commercial installations, using a cost-to-cost basis to measure progress toward completion. Project material costs are included in incurred costs when the project materials have been installed by being permanently attached or fitted to the solar power system.

In 2017, the Company modified its business model, shifting from system installation and servicing to solar assets ownership and operation and will recognize revenue from these projects based on the terms of the related power purchase agreement (PPA). There were no operating facilities or PPA's in place during 2017.

Receivables include amounts billed and currently due from customers (including contract retentions) and unbilled costs and accrued profits related to revenues on long-term contracts that have been recognized for accounting purposes but not yet billed to customers. Unbilled revenue was \$35 at September 30, 2017, and is included in trade accounts receivable in the consolidated balance sheet. Contract retentions are governed by contract provisions (generally 5% to 10%) and are not due until the contract is completed or until specified contract provisions are met.

The Company provides an allowance for doubtful accounts based on experience and the evaluation of the likelihood of success in collecting specific customer receivables. The Company writes off accounts receivable when it becomes apparent, based upon age or customer circumstances, that such amounts will not be collected. The Company recorded an allowance for doubtful accounts of \$35 at September 30, 2017.

(e) Inventories

Inventories consist of purchased system components, mainly solar panels and inverters. Inventories are stated at the lower of cost or market determined by the first-in, first-out method. Inventories are adjusted for estimated obsolescence and written down to net realizable value based upon estimates for future demand, technology developments, and market conditions.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(f) Property, plant, and equipment

Property, plant, and equipment, including capitalized software, are recorded at cost. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Solar installation equipment	15 years
Vehicles and installation equipment	5 to 10 years
Computer hardware and software	3 to 5 years
Office furniture and equipment	7 years
Leasehold improvements	The shorter of the estimated useful life or remaining lease term

Depreciation expense is recognized on a straight-line basis. The Company amortizes nearly all of its intangible using the straight-line method.

(g) Goodwill

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is reviewed for impairment at least annually.

The Company has the option to perform a qualitative assessment to determine whether it is more likely than not that a reporting unit's fair value is less than its carrying amount prior to performing the two-step goodwill impairment test. If this is the case, the two-step goodwill impairment test is required. If it is more likely than not that the fair value of a reporting unit is greater than its carrying amount, the two-step impairment test is not required.

If the two-step goodwill impairment test is required, first, the fair value of the reporting unit is compared with its carrying amount (including goodwill). If the fair value of the reporting unit is less than its carrying amount, an indication of goodwill impairment exists for the reporting unit, and the Company must perform step two of the goodwill impairment test (measurement). Under step two, an impairment loss is recognized for any excess of the carrying amount of the reporting unit's goodwill over the implied fair value of that goodwill. The implied fair value of goodwill is determined by allocating the fair value of the Company in a manner similar to a purchase price allocation and the residual fair value after this allocation is the implied fair value of the reporting unit goodwill. Fair value of the reporting unit is determined using a discounted cash flow analysis. If the fair value of the reporting unit exceeds its carrying amount, step two does not need to be performed.

At September 30, 2017, based upon management's analysis of the environment within which SSI operates, the Company has concluded that no impairment loss for goodwill should be recorded.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(h) Impairment of Long-Lived Assets

Long-lived assets are reviewed for impairment whenever changes in circumstances indicate the carrying value of an asset may not be recoverable. When long-lived assets are reviewed for impairment, if the undiscounted cash flows estimated to be generated by the property are less than its carrying amount, management compares the carrying amount of the property to its fair value in order to determine whether an impairment loss has occurred. Any expense for impairment losses is recorded in impairment of long-lived assets on the consolidated statement of income. There were no impairments of long-lived assets during the period ended September 30, 2017.

(i) Taxes Other than Income

Taxes other than income consists primarily of various property taxes, state gross receipts taxes, and certain employer payroll taxes. The Company recognizes these taxes in the period incurred.

(j) Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company recognizes the effect of uncertain income tax positions only if it is more likely than not that those positions would be upheld. When recognized, income tax positions are measured and recorded at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company records interest expense related to unrecognized tax benefits in interest expense and penalties in other income, net, in the consolidated statement of income.

(k) Contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines and penalties, and other sources are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

STANDARD SOLAR, INC.
AND SUBSIDIARIES

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(l) Fair Value Measurements

The Company applies the fair value method under ASC 820, Fair Value Measurements and Disclosures. ASC 820 defines fair value, establishes a fair value hierarchy for assets and liabilities measured at fair value, and requires expanded disclosures about fair value measurements. ASC 820 did not have any impact on the Company's financial position or results of operations. The ASC 820 hierarchy ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires assets and liabilities carried at fair value to be classified and disclosed in one of the following categories based on the lowest level input used that is significant to a particular fair value measurement:

- Level 1 – Fair value is determined by using unadjusted quoted prices that are available in active markets for identical assets and liabilities.
- Level 2 – Fair value is determined by using inputs other than Level 1 quoted prices that are directly or indirectly observable. Inputs can include quoted prices for similar assets and liabilities in active markets or quoted prices for identical assets and liabilities in inactive markets. Related inputs can also include those used in valuation or other pricing models such as interest rates and yield curves that can be corroborated by observable market data.
- Level 3 – Fair value is determined by inputs that are unobservable and not corroborated by market data. Use of these inputs involves significant and subjective judgments to be made by a reporting entity – e.g., determining an appropriate adjustment to a discount factor for illiquidity associated with a given security.

The Company evaluates financial assets and liabilities subject to fair value measurements on a recurring basis to determine the appropriate level at which to classify them each reporting period. This determination requires the Company to make subjective judgments as to the significance of inputs used in determining fair value and where such inputs lie within the ASC 820 hierarchy.

The fair values of cash and cash equivalents, prepaid expenses, accounts payable, and accrued liabilities approximated their book value as they are short term in nature.

(m) Recent Accounting Pronouncements

In January 2017, FASB issued ASU 2017-04, *Intangibles – Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*. The changes aim to simplify the goodwill impairment test by eliminating the second step of the test. This new guidance will apply prospectively to the financial statements starting with the fiscal year beginning October 1, 2021. Early adoption is permitted. The Company does not expect the adoption of these new guidelines to have a significant impact on its consolidated financial statements.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(4) Push Down Accounting

On April 26, 2017, NNEEC acquired 100% of Standard Solar, Inc. The acquisition was accounted for using the purchase method, as per the guidance in ASC 805, *Business Combinations*, with identifiable assets acquired and liabilities assumed provisionally recorded at their estimated fair values on the acquisition date. The initial accounting for the business combination is not complete because the evaluation necessary to assess the fair values of certain net assets acquired is still in process. The provisional amounts are subject to revision until the evaluations are completed to the extent that additional information is obtained about the facts and circumstances that existed as of the acquisition date. Fair value adjustments of \$16,170 in Goodwill, have been pushed down to the Company, resulting in the Company's assets and liabilities being recorded at fair value on April 26, 2017.

The provisional allocation of assets and liabilities is as follows (in thousands):

Assets:	
Current assets	\$ 5,792
Property, plant, and equipment	1,503
Noncurrent assets	<u>35</u>
Total assets	<u>\$ 7,330</u>
Liabilities:	
Current liabilities	<u>\$ 8,736</u>
Total liabilities	<u>8,736</u>
Total value of identifiable net assets	(1,406)
Goodwill	<u>17,576</u>
Total value of net assets	<u>\$ 16,170</u>

(5) Manufacturer and installation warranty

The Company provides for the estimated cost of materials and installation warranties at the time revenue is recognized. The Company warrants the installation of solar systems against defects in materials or workmanship for a period of one to ten years. The Company's materials warranty is backed by a five to twenty-five year manufacturer warranty on inverters and solar panels. The warranty reserve is calculated using 0.5% of all solar revenue for 2017. Since the Company has a limited operating history, adjustments in future periods may be required as its installations mature. The short-term product warranty reserve of \$235 is included in accrued liabilities in the Company's consolidated balance sheet as of September 30, 2017. The long-term product warranty reserve of \$284 is included in other long-term liabilities on the Company's consolidated balance sheet as of September 30, 2017, while the related expense is included in cost of revenue within the consolidated statement of income.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(6) Property, plant, and equipment

The major classes are as follows at September 30, 2017:

	Depreciable life in years	2017
Solar installations:		
Construction in progress	N/A	\$ 9,135
		9,135
Property and equipment:		
Vehicles and installation equipment	5-10	48
Computer hardware and software	3-5	235
Office furniture and equipment	7	13
Leasehold improvements	Lease term	1
		297
Total property, plant, and equipment		9,432
Accumulated depreciation and amortization		(27)
Net property, plant, and equipment		\$ 9,405

Depreciation and amortization expense amounted to \$27 for the period ended September 30, 2017.

(7) Operating leases

The Company leases office and warehouse space and some office machinery under noncancelable operating leases. Lease terms range from three to seven years and include renewable options. The total rental expenses under operating leases were \$388 for the period ended September 30, 2017, which are included in the accompanying consolidated statement of income as selling, general, and administrative expenses. The Company is committed for the payment of minimum rentals under operating lease agreements in the following amounts:

Year ending September 30,				
2018	\$	435		
2019		446		
2020		457		
2021		469		
2022 and thereafter		277		
Total	\$	2,084		

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

(8) Income Taxes

The provision for income taxes for the period ended September 30, 2017 is summarized as follows:

	2017
Current:	—
Federal	\$ —
State	10
Total current income taxes	10
Deferred:	
Federal	
State	—
Total deferred income taxes	—
Investment tax credits, net	—
Income tax expense	\$ 10
Effective combined federal and state income tax rate	(0.38)%

The significant items that reconcile between income taxes computed by applying the U.S. federal statutory rate of 35% and the reported income tax expense for the reporting period include state income taxes, meals, and penalties.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities at September 30, 2017 are presented below:

	2017
Deferred tax assets:	
Allowance for bad debt	\$ 14
Accrued warranties	212
Deferred rent	188
Accrued commissions and compensation	53
Net operating loss and other carryforwards	5,982
Other	10
Total deferred tax assets	6,459
Less valuation allowance	(6,456)
Total deferred tax assets	3
Deferred tax liabilities:	
Utility plant in service	3
Total gross deferred tax liabilities	3
Net deferred tax liabilities	\$ —

At September 30, 2017, the Company recorded \$5.9 million of deferred tax assets related to net operating loss (NOL) carryforwards and tax credit carryforwards. Federal NOLs will expire if unused starting in 2027 and ending in 2037. State NOLs will expire if unused starting in 2028.

Management has determined that it is not more likely than not that the Company will realize its deferred tax assets based upon the expected future reversals of taxable temporary differences and the generation of future taxable income. Therefore, the Company has recorded a full valuation allowance against its net deferred tax assets.

The Company does not expect that it is reasonably possible that there would be any material changes in its reserve for unrecognized tax benefits within the following twelve months. While the Company believes it has adequately provided for all tax positions, amounts asserted by taxing authorities could be greater than the Company's accrued position. Accordingly, additional provisions for federal and state tax-related matters could be recorded in the future as revised estimates are made or the underlying matters are settled or otherwise resolved.

The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in nonoperating expenses. During the period ended September 30, 2017, the Company recorded no interest or penalties relating to unrecognized tax benefits.

**STANDARD SOLAR, INC.
AND SUBSIDIARIES**

Notes to Consolidated Financial Statements

September 30, 2017

(Amounts in thousands, except share, customer and volumetric data)

The Company files income tax returns in the U.S. and in various state jurisdictions. At September 30, 2017, open tax years for Standard Solar and its subsidiaries' federal and state tax returns are 2014 and forward. There were no federal tax audits during 2017.

(9) Commitments and Contingencies

The Company's operations are subject to certain risks and uncertainties associated with young growth companies including, among others, competitive, financial, operational, and regulatory risks associated with renewable energy companies; and uncertainty of future probability and possible fluctuations in financial results.

Liabilities for loss contingencies arising from items such as claims, assessments, litigation, fines and penalties are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

(10) Subsequent Event

The Company formed Solar I Partnership on September 19, 2017 to construct, operate, and maintain, through wholly owned limited liability companies (each, a Project Company, together, the Project Companies), 15 solar-generating facilities located throughout the United States. SSI expects the total cost to develop, engineer, procure, and construct the solar-generating facilities to be \$51,200. On October 20, 2017, SSI executed an Equity Capital Contribution Agreement with a tax equity partner (the Tax Equity Partner) to invest \$20,500 in Solar I Partnership to fund the cost to construct the 15 facilities. SSI will invest approximately \$30,700 and the Tax Equity Partner will invest approximately \$20,500.

(11) Supplemental Cash Flow Information

Supplemental cash flow information for the period ended September 30, 2017 are as follows:

		2017
Cash paid during the period for:		
Income taxes paid	\$	10
Supplemental disclosures of noncash information:		
Property, plant, and equipment in accounts payable		1,242

Standard Solar, Inc
Balance Sheet
December 31, 2016 and 2015
(In Thousands, Except Share Amounts)

	2016	2015
<u>Assets</u>		
Current assets		
Cash and cash equivalents	\$ 530	\$ 470
Short-term restricted cash	806	806
Accounts receivable, net	4,954	7,592
Deferred costs on uncompleted contracts	694	2,959
Inventory, net	249	252
Prepaid expenses and other current assets	179	416
Current assets of discontinued operations	-	24
	7,412	12,519
Total current assets		
Long-term assets		
Long-term restricted cash	35	35
Deferred tax assets	-	-
Property and equipment, net	101	198
	136	233
Total long-term assets		
Total assets	\$ 7,548	\$ 12,752
<u>Liabilities and Stockholders' Equity (Deficit)</u>		
Current liabilities		
Accounts payable	\$ 2,011	\$ 6,543
Accrued liabilities	1,496	2,346
Deferred tax liabilities	-	-
Deferred revenue	3,093	3,885
Current portion of notes payable and capital leases	-	2
Current liabilities of discontinued operations	-	53
	6,600	12,829
Total current liabilities		
Long-term liabilities		
Long-term deferred revenue	12	24
Deferred tax liabilities	-	-
Other long-term liabilities	713	822
	725	846
Total long-term liabilities		
Total liabilities	7,325	13,675
Stockholders' equity		
Common stock, no par value, 7,500 shares authorized, 5,478 shares issued and outstanding in 2016 and 2015	12,950	12,890
Accumulated deficit	(12,677)	(13,763)
Treasury stock	(50)	(50)
	223	(923)
Total stockholders' equity (deficit)		
Total liabilities and stockholders' equity (deficit)	\$ 7,548	\$ 12,752

Standard Solar, Inc
 Statements of Operations
 Years Ended December 31, 2016 and 2015
 (In Thousands)

	<u>2016</u>	<u>2015</u>
Revenue	\$ 35,423	\$ 28,430
Cost of revenue	<u>30,247</u>	<u>23,959</u>
Gross profit	5,176	4,471
Selling, general, and administrative expenses	3,949	5,408
Depreciation	<u>110</u>	<u>128</u>
Loss from continuing operations	1,117	(1,065)
Discontinued operations, net	<u>-</u>	<u>132</u>
Loss after discontinued operations	1,117	(933)
Other (expense) income, net	<u>(31)</u>	<u>(8)</u>
Loss before provision for income taxes	1,086	(941)
Income tax provision	<u>-</u>	<u>-</u>
Loss after provision for income taxes	1,086	(941)
Net loss from unconsolidated investee	<u>-</u>	<u>-</u>
Net gain (loss)	<u>\$ 1,086</u>	<u>\$ (941)</u>

Standard Solar, Inc
 Statements of Changes in Stockholders' Equity (Deficit)
 December 31, 2016 and 2015
 (In Thousands, Except Shares)

	Common Stock		Treasury Stock		Accumulated Deficit	Total
	Shares	Amount	Shares	Amount		
Balance, December 31, 2014	5,475	12,701	14	(50)	(12,822)	(171)
Stock-based compensation	-	183	-	-	-	183
Common Stock	3	6	-	-	-	6
Net loss	-	-	-	-	(941)	(941)
Balance, December 31, 2015	5,478	\$ 12,890	14	\$ (50)	\$ (13,763)	\$ (923)
Stock-based compensation	-	60	-	-	-	60
Common Stock	-	-	-	-	-	-
Net gain	-	-	-	-	1,086	1,086
Balance, December 31, 2016	5,478	\$ 12,950	14	\$ (50)	\$ (12,677)	\$ 223

Standard Solar, Inc
 Statements of Cash Flows
 December 31, 2016 and 2015
 (In Thousands)

	2016	2015
Cash flows from operating activities		
Net loss	\$ 1,086	\$ (941)
Adjustments to reconcile net loss to net cash (used in) provided by operating activities		
Depreciation	110	128
Loss on discontinued operations, net asset transferred	-	235
Stock-based compensation	60	183
Bad debt expense	-	83
Change in assets and liabilities exclusive of discontinued operations		
Accounts receivable, net	2,638	(5,299)
Deferred contract costs	2,265	263
Inventory, net	3	7
Prepaid and other current assets	237	(26)
Other long-term assets	24	31
Accounts payable	(4,532)	(443)
Deferred revenue	(804)	3,052
Warranty Liability	(109)	70
Accrued liabilities	(903)	1,197
Net cash (used in) provided by operating activities	75	(1,460)
Cash flows from investing activities		
Withdrawal from (deposit to) restricted cash	-	58
Investment in unconsolidated investee	-	(525)
Acquisition of property and equipment	(13)	(29)
Net cash provided by (used in) investing activities	(13)	(496)
Cash flows from financing activities		
Proceeds from common stock	-	6
Payment on notes payable and capital leases	(2)	(33)
Net cash used in financing activities	(2)	(33)
Net (decrease) increase in cash and cash equivalents	60	(1,983)
Cash and cash equivalents at beginning of year	470	2,453
Cash and cash equivalents at end of period	\$ 530	\$ 470
Supplemental disclosure of cash flow information		
Cash payments for interest	\$ -	\$ -
Supplemental disclosure of non-cash investing activities		
Disposal of fixed assets and accumulated depreciation	\$ -	\$ -

SYSTEM DESCRIPTION

DESIGN WIND SPEED:	105 MPH	HIGH TEMP:	29° C	LOW TEMP:	-28° C
EXP. / OCC. CATEGORY:	C / I	SOURCE:	Fort Drum/Wheeler-S		
UTILITY TERRITORY:	NATIONAL GRID				
SNOW LOAD:	CS (~50+ psf)				
ELEV. (ABOVE SEA LVL):	811'				
MODULE TYPE:	CANADIAN SOLAR CS3U-330P				
MODULE QUANTITY:	22,464 (1,248 STRINGS OF 18)				
SYSTEM SIZE (DC):	7,413 kW				
ESTIMATED YIELD (AC):	8,796 MWh/yr				
SPEC. PROD. RATIO:	1,187 kWh/kWp/yr				
WEATHER STATION:	Carthage, NY Solar Anywhere				
MOUNTING SYSTEM:	FIXED TILT GROUND MOUNT				
FENCE LENGTH:	5,296' (37.5 ACRES ENCLOSED)				
TILT ANGLE:	30°				
ARRAY AZIMUTH:	180°				
INVERTER(S):	[80] CPS SCA60KTL AND [4] 50KTL = 5,000 kW AC = 1.48 DC/AC RATIO				

NOTES: [2] 4000A, 480V SWBDS, [8] 800A PANELS WITH INVERTER BREAKERS, [2] 2750kVA, 13.2kV TO 480V TRANSFORMERS, [1] 13.2KV METER, RELAY & RECLOSER, GOAB AND NEW PRIMARY SERVICE REQUIRED. ~850FT PRIMARY FEEDER BY CUSTOMER. SITE GEOLOGY REQUIRED TO BE VERIFIED.



PROJECT TITLE
Solitude Solar - NY 26
PROJECT ADDRESS
11057 NY 26
Carthage, NY 13619
SHEET TITLE
PV BID PROPOSAL

REVISIONS

DISCLAIMER
THIS DRAWING IS THE PROPERTY OF STANDARD SOLAR, INC. THIS INFORMATION IS CONFIDENTIAL AND IS TO BE USED ONLY IN CONNECTION WITH WORK DESCRIBED BY STANDARD SOLAR, INC. NO PART IS TO BE DISCLOSED TO OTHERS WITHOUT WRITTEN PERMISSION FROM STANDARD SOLAR, INC.

PROJECT NUMBER
18-B059

DRAWN BY
JM

APPROVED BY
--

DATE
04.27.2018

ORIGINAL SHEET SIZE
11X17
SHOULD MEASURE 3/4"

SCALE
1" = 200'

DRAWING
PV1



Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

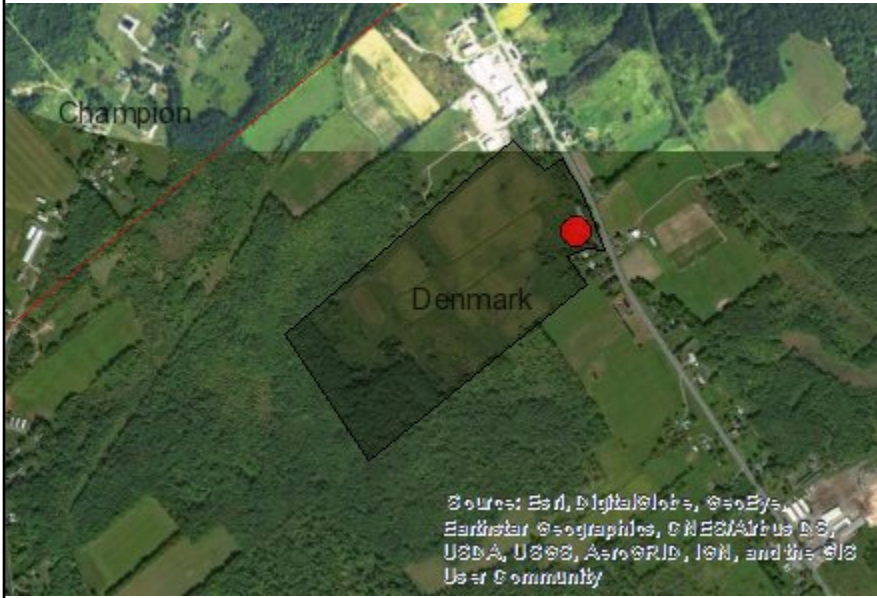
Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information				
Name of Action or Project:				
Project Location (describe, and attach a location map):				
Brief Description of Proposed Action:				
Name of Applicant or Sponsor:		Telephone:		
		E-Mail:		
Address:				
City/PO:		State:	Zip Code:	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO	YES
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO	YES
3.a. Total acreage of the site of the proposed action? _____ acres				
b. Total acreage to be physically disturbed? _____ acres				
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? _____ acres				
4. Check all land uses that occur on, adjoining and near the proposed action.				
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)				
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____				
<input type="checkbox"/> Parkland				

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____ _____	NO	YES	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation service(s) available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO	YES	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO	YES	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO	YES	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places? b. Is the proposed action located in an archeological sensitive area?	NO	YES	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO	YES	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
16. Is the project site located in the 100 year flood plain?	NO	YES	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input type="checkbox"/> NO <input type="checkbox"/> YES b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input type="checkbox"/> YES _____ _____	NO	YES	

<p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?</p> <p>If Yes, explain purpose and size: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p>	<p>YES</p>
<p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p>	<p>YES</p>
<p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe: _____</p> <p>_____</p> <p>_____</p>	<p>NO</p>	<p>YES</p>
<p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: _____ Date: _____</p> <p>Signature: <u>Michael Frigan</u> _____</p>		



Disclaimer: The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National Register of Historic Places]	No
Part 1 / Question 12b [Archeological Sites]	No
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Yes - Digital mapping information on local and federal wetlands and waterbodies is known to be incomplete. Refer to EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	No
Part 1 / Question 16 [100 Year Flood Plain]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
Part 1 / Question 20 [Remediation Site]	No



Navigation	GIS Map	DTF Links	Assessment Info	Help	Log In
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Residential
Property Info
Owner/Sales
Inventory
Improvements
Report
Comparables

Municipality of Town of Denmark			
SWIS:	232289	Tax ID:	083.00-01-23.000
Tax Map ID / Property Data			
Status:	Active	Roll Section:	Taxable
Address:	11057 State Route 26		
Property Class:	241 - Rural res&ag	Site Property Class:	241 - Rural res&ag
Ownership Code:			
Site:	Res 1	In Ag. District:	No (6)
Zoning Code:	04 -	Bldg. Style:	Log home
Neighborhood:	22030 - Twn Out North	School District:	Cathage
Total Acreage/Size:	70.60	Equalization Rate:	----
Land Assessment:	2017 - \$72,900	Total Assessment:	2017 - \$278,200
Full Market Value:	2017 - \$278,200		
Deed Book:	609	Deed Page:	216
Grid East:	1074218	Grid North:	1442667
Special Districts for 2017			
Description	Units	Percent	Type Value
FP221-Denmark fire protect	0	0%	0
Land Types			
Type	Size		
Primary	1.00 acres		
Tillable	47.15 acres		

Photographs
No Photo Available

Documents
No documents found for this parcel

Maps
Pin Property on GIS Map
View in Google Maps
View in Bing Maps
Map Disclaimer

Wasteland	5.41 acres
Woodland	16.04 acres
Residual	1.00 acres