

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the County of Lewis Industrial Development Agency on Monday, September 16, 2019 at 1 PM , local time, at the Town of Martinsburg Town Hall, 5405 Cemetery Road, Martinsburg, New York. That hearing will relate to the following matter:

PPM ROARING BROOK, LLC (the "Company") has presented an amended application to the County of Lewis Industrial Development Agency (the "Agency"), requesting that the Agency furnish the Company with financial assistance with regard to a contemplated commercial project (the "Project") involving (A) the acquisition and installation of up to 80 megawatts of wind turbine generators, meteorological towers, an operations and maintenance building, access roads, electrical power collection infrastructure and substation facilities for the purpose of operating a wind energy facility (the "Facility") on land off Maple Ridge Road in the Town of Martinsburg, Lewis County, New York, including the acquisition and installation of machinery, equipment and other tangible personal property in, upon and around those improvements.

The Company previously submitted an application to the Agency for financial assistance for a similar project in the form of (A) sales and use tax exemptions with respect to qualifying personal property included within the project or used in the acquisition, construction or equipping of the project, and (B) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT") between the Agency and the Company, and (C) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Agency) to secure bonds or notes executed by the Company for purpose of obtaining financing for some or all of the costs of the Project. Public hearings were conducted with regard to that assistance on October 18, 2011 and August 14, 2012.

The financial assistance from or through the Agency which is being sought by the Company with respect to the amended Project consists of (A) sales and use tax exemptions with respect to qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, and (B) a partial real property tax abatement through a payment in lieu of tax agreement (the "PILOT") between the Agency and the Company and (C) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest in the Facility as is conveyed to the Agency) to secure bonds or notes executed by the Company for purpose of obtaining financing for some or all of the costs of the Project. Under the terms of the PILOT, which would have a term of 30 years following commercial operation of the Facility, the Company would make annual payments in lieu of taxes to the Agency. The Agency would then distribute

those annual payments to the taxing authorities within which the Facility is located, namely the County of Lewis, the Town of Martinsburg, and the Lowville Central School District.

In order to furnish such supplemental financial assistance, the Agency would be required to hold title to or a leasehold interest in the Facility and to sublease or sell the Facility (or such interest therein which the Agency may have) to the Company pursuant to a lease agreement or installment sale agreement (the "Agreement"). At the end of the term of the Agreement, the Agency will transfer or relinquish its interest in the Facility to the Company.

The Agency will, at the public hearing scheduled as aforesaid, provide a reasonable opportunity for all interested persons to present their views, either orally or in writing, on the Project and on the proposed mortgage recording tax benefits to be afforded the Company in connection with the Project.

This public hearing is being conducted in accordance with subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: August 28, 2019.

COUNTY OF LEWIS INDUSTRIAL
DEVELOPMENT AGENCY

LCIDA
Public Hearing
September 16, 2019

Roaring Brook Wind Project

The Lewis County Industrial Development Agency held a public hearing regarding proposed benefits for the PPM Roaring Brook, LLC project. The hearing was held in the Town of Martinsburg at the Town office building on Cemetery Road. An outline of the project and benefits request under consideration is attached. Also attached is the attendance list for the hearing.

The hearing opened at 1 PM.

Eric Virkler read the attached narrative regarding the project and proposed benefits. Company representatives Pete Schwartz and Walter Meisner provided a very brief update on the project status.

Bill Burke asked the size of the turbines and Mr. Meisner provided information to address that question. Terry Thisse asked about the timing of PILOT payments and Mr. Virkler clarified the first payments for the Town would start in January 2022 if the project schedule moves ahead as anticipated.

Judy Waligory stated she is in support of renewable energy projects and highlighted NYS's support and goal to provide 70% of energy demand from renewable sources by the year 2030. She stated she believes the revenue these projects provide in Lewis County is important and has been used wisely by the taxing jurisdictions to date.

The hearing closed at 1:30 PM.

Roaring Brook Wind

September 16, 2019

Previous public hearings have been held for this project in 2011 and 2012. This public hearing is held to consider amendments to the scope of the project. In 2011 the company has requested certain benefits through the IDA. The LCIDA is authorized to provide these benefits by NYS General Municipal law article 18-A. The benefits include property tax reduction, sales and mortgage tax exemption. The LCIDA board has previously approved these benefits and given the amendments proposed by the company, the Board is updating its review and approval of the company's request.

The project consists of 80 MW wind energy project located in the Towns of Martinsburg. The project consists of approximately xxx wind turbines. This project has been reviewed and approved for siting purposes by the Town of Martinsburg planning board. SEQR review process is also complete. The recent amendments to the project involve changes to the actual sites of certain turbines and transmission assets.

The company's project cost that could be impacted by NYS Sales tax are approximately \$25,000,000. The estimated sales tax benefit for NYS and Lewis County are calculated at \$2,500,000.

The property tax the company will be paying to the affected taxing jurisdictions will be based on an amount of \$8,000 per MW of installed production capacity. This amount has been negotiated and agreed to by the Town of Martinsburg, LACS, and the County of Lewis.

The LCIDA is required to hold a public hearing as part of its project review and approval. As stated, this hearing is in essence a follow up to the previous hearings.

County of Lewis IDA
 Roaring Brook Wind
 Public Hearing
 Monday September 16, 2019

Please Sign In		
	Name	Affiliation
1	Eric Virkler	LCIDA
2	Judy Waligory	Landowner
3	PETE SWARTZ	AVANGRID COUNSEL
4	WALTER MESSNER	AVANGRID RESPONSIBLES
5	Bill Bunke	Land owner Maple Ridge
6	JULIE ABRASS	WISCONSIN DAIRY FARMERS
7	TRACY THOMAS	T-M-BURG
8	<i>[Signature]</i>	T-M-BURG
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