



COIDA Board Meeting Agenda

Friday November 18, 2022 8:00 AM

Updated 11/15/22

- **Call COIDA Board meeting to order-Chair**
- **Roll Call** – Calling of Board members, announcement as to whether a quorum is present
- **Approval of Previous Board Meeting Minutes**
 - *October 14, 2022 (Electronic) – Motion*
- **Guest Speaker-Kelly Kiebala**
- **Financial** – Michael Dobell
 - *COIDA/ORLF Accept Monthly Financials (Finance Package) – Motion*
 - *PILOT Report- Diane*
- **Report of Committees/Departments/Sites**
 - Business Development – Gabrielle Barone
 - Project Update – Staff
 - Facilities/Sites- Michael
 - MAP and LDC Report - Diane
 - Legal – Kevin Zanner
 - Marketing – Michael
- **Executive Session – If Required – Motion (Including invitees)**
 - *Action on any matters from executive session – Motion*
- **Unfinished Business**
 -
- **New Business**
 - *Consider resolution authorizing an amendment to the PILOT allocation agreement for the Heritage Wind Project – Motion*
 - *Consider obtaining GAR Associates for appraisal on 3 parcels in Holley Business Park - Motion*
- **Adjournment**

Local Development Corp					
Bank	Type of Account	Rate of Interest	Account Balances	CD's	Notes
Key Bank	Checking Unrest HUD 6741	0.15%	\$14,864.14		As of 10/31/2022 HUD Unrestricted Acct Interest Bearing Acct
Five Star-360339	Checking Non Interest	0.00%	\$0.00		Used for OCR Funds Deposit 09/30/2022
Five Star-628102	Savings	0.20%	\$84,994.98		As of 09/30/2022 Interest Bearing Acct

Orleans Economic Development Agency					
Bank	Type of Account	Rate of Interest	Account Balances	Avail Line of Credit	Notes
Key Bank-IDA	Checking 011750	0.00%	\$165,311.20		As of 10/31/2022 Non Interest Bearing Acct
Key Bank-PILOT	Checking 348282	0.00%	\$23,963.62		Non Interest Bearing Acct
Key Bank-ORLF	Checking 331428	0.00%	\$31,612.55		Non Interest Bearing Acct
Key Bank-OLRC	Checking 359047	0.00%	\$86,146.13		Non Interest Bearing Acct \$275 000 OCR Velocifii
Key Bank-OLRC GAIN	Checking 1253194	0.01%	\$157,391.86		Interest Bearing Account
Key Bank-OEDA County Funds Acct	Checking 81401777	0.00%	\$465,999.99		Non Interest Bearing Account
Key Bank-OEDA Medina Project	Checking 1311687	0.15%	\$0.00		Interest Bearing Acct Closed 2022
US BANK	WNYE Tax Stabilization Fund		\$0.00		Closed Out 2022

Orleans Economic Development Agency

Bank	Type of Account	Rate of Interest	Account Balance	Transaction	Notes
Key Bank	County Loan	3.00%	\$500,000.00		
				-34001.01	Payoff previous Loan
Total			\$465,998.99		



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
October 31, 2022
 page 1 of 3

852011750

27 X 968 00027 R EM T1
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

Questions or comments?
 Call our Key Business Resource Center
 1-888-KEY4BIZ (1-888-539-4249)

— O E D A —

Public Transaction Basic 852011750
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 9-30-22	\$74,673.51
5 Additions	+138,953.40
32 Subtractions	-48,315.71
Ending balance 10-31-22	\$165,311.20

Additions

Deposits	Date	Serial #	Source	
	10-3		Deposit Branch 0290 New York	\$300.00
	10-5		Deposit Branch 0290 New York	853.40
	10-31	199851	Internal Wire Dp Lippes Mathias L 8262	135,000.00
	10-31		Deposit Branch 0290 New York	2,500.00
	10-31		Deposit Branch 0290 New York	300.00
Total additions				\$138,953.40

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
2706	10-7	\$2,153.00	2716	10-14	5,732.47	2725	10-18	280.61
2707	10-3	2,949.30	2717	10-17	170.00	2726	10-18	85.00
2708	10-3	169.74	2718	10-17	240.00	2727	10-12	87.86
2709	10-24	617.00	2719	10-19	212.06	2728	10-26	128.96
*2711	10-14	26.98	2720	10-17	93.00	2729	10-26	5,157.29
2712	10-5	192.52	2721	10-12	170.10	*2731	10-31	76.35
2713	10-5	9.99	2722	10-14	3,105.90	2732	10-27	93.06
2714	10-11	87.98	2723	10-19	10.00	2733	10-31	2,143.02
2715	10-14	549.36	2724	10-21	163.31	2734	10-31	2,185.43
							Paper Checks Paid	\$26,890.29

Revised on 11/1/22
[Signature]



KeyBank
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 Cleveland, OH 44101-5885

Public Sector Statement
October 31, 2022
 page 1 of 2

852348282

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 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

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 1-888-KEY4BIZ (1-888-539-4249)

Pmt

Public Transaction 852348282
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 9-30-22	\$502,405.01
5 Additions	+141,761.30
7 Subtractions	-620,202.69
Ending balance 10-31-22	\$23,963.62

Additions

Deposits	Date	Serial #	Source	
	10-3		Deposit Branch 0290 New York	\$92,301.58
	10-3		Deposit Branch 0290 New York	10,851.52
	10-12		Direct Deposit, Bomet Property Lvondor Pmt	4,418.95
	10-17		Deposit Branch 0290 New York	11,689.25
	10-24		Deposit Branch 0290 New York	22,500.00
Total additions				\$141,761.30

Subtractions

Paper Checks * check missing from sequence

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
845	10-5	\$502,405.00	848	10-21	11,689.25	*857	10-31	314.52
846	10-13	10,851.52	*852	10-31	2,604.28	*860	10-31	36.54
847	10-11	92,301.58						

Paper Checks Paid \$620,202.69

Fees and charges

See your Account Analysis statement for details.

Handwritten signature and date: 11/1/22



KeyBank
 P.O. Box 93885
 Cleveland, OH 44101-5885

Public Sector Statement
October 31, 2022
 page 1 of 2

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COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY
 121 N MAIN ST FL 2
 ALBION NY 14411-1237

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-ORLA-

Public Transaction 852331428
 COUNTY OF ORLEANS INDUSTRIAL
 DEVELOPMENT AGENCY

Beginning balance 9-30-22	\$29,738.30
1 Addition	+1,919.69
Net fees and charges	-45.44
Ending balance 10-31-22	\$31,612.55

Additions

Deposits	Date	Serial #	Source	
	10-24		Deposit Branch 0290 New York	\$1,919.69
Total additions				\$1,919.69

Fees and charges

Date		Quantity	Unit Charge	
10-11-22	Sep Analysis Service Chg	1	45.44	-\$45.44
Fees and charges assessed this period				-\$45.44

See your Account Analysis statement for details.

Reviewed 11/1/22
[Signature]

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11/01/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/o PILOT
As of October 31, 2022

	Oct 31, 22	Oct 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Cash Accounts				
200.006 · OEDA County Fund Acct	465,999.99	0.00	465,999.99	100.0%
200.005 · Village of Medina Proj Closed	0.00	533.08	-533.08	-100.0%
200.001 · OEDA Agency Checking	162,033.73	61,710.13	100,323.60	162.6%
Total 200 · Cash Accounts	628,033.72	62,243.21	565,790.51	909.0%
Cash Restricted				
Agency 3rd Party PILOT Account	465,946.54	931,532.51	-465,585.97	-50.0%
Total Cash Restricted	465,946.54	931,532.51	-465,585.97	-50.0%
Total Checking/Savings	1,093,980.26	993,775.72	100,204.54	10.1%
Accounts Receivable				
385 · Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 · Accounts Receivable	-54,441.68	-54,441.68	0.00	0.0%
Total Accounts Receivable	-51,343.86	-51,343.86	0.00	0.0%
Other Current Assets				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses				
480.001 · Express Mail Corporate Account	82.40	128.45	-46.05	-35.9%
Total 480 · Prepaid expenses	82.40	128.45	-46.05	-35.9%
Total Other Current Assets	72,908.55	72,954.60	-46.05	-0.1%
Total Current Assets	1,115,544.95	1,015,386.46	100,158.49	9.9%
Fixed Assets				
101 · Land				
101.002 · Medina Business Park				
 MBP Sewer System				
County Interagency Installmnt	11,034.85	12,565.50	-1,530.65	-12.2%
MBP Sewer System - Other	155,785.07	177,394.00	-21,608.93	-12.2%
Total MBP Sewer System	166,819.92	189,959.50	-23,139.58	-12.2%
101.002 · Medina Business Park - Other	87,549.65	99,693.65	-12,144.00	-12.2%
Total 101.002 · Medina Business Park	254,369.57	289,653.15	-35,283.58	-12.2%
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
Total 101 · Land	657,956.16	693,239.74	-35,283.58	-5.1%
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
Total Fixed Assets	657,956.16	693,239.74	-35,283.58	-5.1%
Other Assets				
Payment transfer to OLRC/OEDA/	-6,227.50	33,772.50	-40,000.00	-118.4%
399 · Deferred Outflow of Resources	135,803.00	120,995.00	14,808.00	12.2%
Total Other Assets	129,575.50	154,767.50	-25,192.00	-16.3%
TOTAL ASSETS	1,903,076.61	1,863,393.70	39,682.91	2.1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts payable	-21,199.63	-21,199.63	0.00	0.0%
Total Accounts Payable	-21,199.63	-21,199.63	0.00	0.0%

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11/01/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/o PILOT
As of October 31, 2022

	Oct 31, 22	Oct 31, 21	\$ Change	% Change
Other Current Liabilities				
Note Payable - Current	0.00	813.00	-813.00	-100.0%
Loan Payable - Current	0.00	33,333.34	-33,333.34	-100.0%
Deferred Inflow of Resources	75,785.00	3,170.00	72,615.00	2,290.7%
604 · Cash Held on Behalf of Others	520,998.03	986,584.00	-465,585.97	-47.2%
Due to OLRC	166,704.39	165,888.67	815.72	0.5%
601 · Accrued Liabilities	9,637.12	7,342.12	2,295.00	31.3%
602 · Payroll Deductions				
602.100 · Company Liabilities				
602.104 · NYS Unemp. Ins. - Company	0.00	-598.52	598.52	100.0%
Total 602.100 · Company Liabilities	0.00	-598.52	598.52	100.0%
602.200 · Employee Deductions				
602.205 · NYS & Local Retirement	-11,746.01	-9,614.26	-2,131.75	-22.2%
602.206 · Cafeteria Plan	3,200.23	2,848.79	351.44	12.3%
Total 602.200 · Employee Deductions	-8,545.78	-6,765.47	-1,780.31	-26.3%
602 · Payroll Deductions - Other	1,137.59	2,326.25	-1,188.66	-51.1%
Total 602 · Payroll Deductions	-7,408.19	-5,037.74	-2,370.45	-47.1%
Total Other Current Liabilities	765,716.35	1,192,093.39	-426,377.04	-35.8%
Total Current Liabilities	744,516.72	1,170,893.76	-426,377.04	-36.4%
Long Term Liabilities				
680 · Pension Liability	245.00	75,393.00	-75,148.00	-99.7%
Loan Payable - LT				
Cardone Trust Note Payable	-0.18	812.83	-813.01	-100.0%
Cardone Trust - Contra	0.00	-813.00	813.00	100.0%
Total Loan Payable - LT	-0.18	-0.17	-0.01	-5.9%
689 · Other Long Term Debt (spec)				
689.003 · Loan Payable - Orleans Co.	500,000.00	0.00	500,000.00	100.0%
Total 689 · Other Long Term Debt (spec)	500,000.00	0.00	500,000.00	100.0%
Total Long Term Liabilities	500,244.82	75,392.83	424,851.99	563.5%
Total Liabilities	1,244,761.54	1,246,286.59	-1,525.05	-0.1%
Equity				
908 · Transfer from OLRC	567,500.00	500,000.00	67,500.00	13.5%
909.001 · Retained Earnings	122,680.09	304,780.39	-182,100.30	-59.8%
Net Income	24,257.66	-131,550.60	155,808.26	118.4%
Total Equity	714,437.75	673,229.79	41,207.96	6.1%
TOTAL LIABILITIES & EQUITY	1,959,199.29	1,919,516.38	39,682.91	2.1%

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11/01/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/PILOT
As of October 31, 2022

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200.005 · Village of Medina Proj Closed	0.00	533.08	-533.08	-100.0%
200.001 · OEDA Agency Checking	162,033.73	61,710.13	100,323.60	162.6%
Total 200 · Cash Accounts	628,033.72	62,243.21	565,790.51	909.0%
Cash Restricted				
Agency 3rd Party PILOT Account	465,946.54	931,532.51	-465,585.97	-50.0%
Total Cash Restricted	465,946.54	931,532.51	-465,585.97	-50.0%
Total Checking/Savings	1,093,980.26	993,775.72	100,204.54	10.1%
Accounts Receivable				
385 · Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 · Accounts Receivable	-54,441.68	-54,441.68	0.00	0.0%
381 · PILOT Receivable	60,274.70	463,602.88	-403,328.18	-87.0%
Total Accounts Receivable	8,930.84	412,259.02	-403,328.18	-97.8%
Other Current Assets				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLRC	72,466.80	72,466.80	0.00	0.0%
480 · Prepaid expenses				
480.001 · Express Mail Corporate Account	82.40	128.45	-46.05	-35.9%
Total 480 · Prepaid expenses	82.40	128.45	-46.05	-35.9%
Total Other Current Assets	72,908.55	72,954.60	-46.05	-0.1%
Total Current Assets	1,175,819.65	1,478,989.34	-303,169.69	-20.5%
Fixed Assets				
101 · Land				
101.002 · Medina Business Park				
MBP Sewer System				
County Interagency Installmnt	11,034.85	12,565.50	-1,530.65	-12.2%
MBP Sewer System - Other	155,785.07	177,394.00	-21,608.93	-12.2%
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Total 101.002 · Medina Business Park	254,369.57	289,653.15	-35,283.58	-12.2%
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	83,964.50	83,964.50	0.00	0.0%
Total 101 · Land	657,956.16	693,239.74	-35,283.58	-5.1%
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
Total Fixed Assets	657,956.16	693,239.74	-35,283.58	-5.1%
Other Assets				
Payment transfer to OLRC/OEDA/	-6,227.50	33,772.50	-40,000.00	-118.4%
399 · Deferred Outflow of Resources	135,803.00	120,995.00	14,808.00	12.2%
Total Other Assets	129,575.50	154,767.50	-25,192.00	-16.3%
TOTAL ASSETS	1,963,351.31	2,326,996.58	-363,645.27	-15.6%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts payable	-21,199.63	-21,199.63	0.00	0.0%
Total Accounts Payable	-21,199.63	-21,199.63	0.00	0.0%

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11/01/22

Cash Basis

Orleans Economic Development Agency
Balance Sheet Prev Year Comparison w/PILOT
As of October 31, 2022

	Oct 31, 22	Oct 31, 21	\$ Change	% Change
Other Current Liabilities				
Note Payable - Current	0.00	813.00	-813.00	-100.0%
Loan Payable - Current	0.00	33,333.34	-33,333.34	-100.0%
Deferred Inflow of Resources	75,785.00	3,170.00	72,615.00	2,290.7%
604 · Cash Held on Behalf of Others	520,998.03	986,584.00	-465,585.97	-47.2%
Due to OLRC	166,704.39	165,888.67	815.72	0.5%
601 · Accrued Liabilities	9,637.12	7,342.12	2,295.00	31.3%
602 · Payroll Deductions				
602.100 · Company Liabilities				
602.104 · NYS Unemp. Ins. - Company	0.00	-598.52	598.52	100.0%
Total 602.100 · Company Liabilities	0.00	-598.52	598.52	100.0%
602.200 · Employee Deductions				
602.205 · NYS & Local Retirement	-11,746.01	-9,614.26	-2,131.75	-22.2%
602.206 · Cafeteria Plan	3,200.23	2,848.79	351.44	12.3%
Total 602.200 · Employee Deductions	-8,545.78	-6,765.47	-1,780.31	-26.3%
602 · Payroll Deductions - Other	1,137.59	2,326.25	-1,188.66	-51.1%
Total 602 · Payroll Deductions	-7,408.19	-5,037.74	-2,370.45	-47.1%
631 · Due to Other Governments				
631.001 · PILOTs payable	4,152.02	407,480.20	-403,328.18	-99.0%
Total 631 · Due to Other Governments	4,152.02	407,480.20	-403,328.18	-99.0%
Total Other Current Liabilities	769,868.37	1,599,573.59	-829,705.22	-51.9%
Total Current Liabilities	748,668.74	1,578,373.96	-829,705.22	-52.6%
Long Term Liabilities				
680 · Pension Liability	245.00	75,393.00	-75,148.00	-99.7%
Loan Payable - LT				
Cardone Trust Note Payable	-0.18	812.83	-813.01	-100.0%
Cardone Trust - Contra	0.00	-813.00	813.00	100.0%
Total Loan Payable - LT	-0.18	-0.17	-0.01	-5.9%
689 · Other Long Term Debt (spec)				
689.003 · Loan Payable - Orleans Co.	500,000.00	0.00	500,000.00	100.0%
Total 689 · Other Long Term Debt (spec)	500,000.00	0.00	500,000.00	100.0%
Total Long Term Liabilities	500,244.82	75,392.83	424,851.99	563.5%
Total Liabilities	1,248,913.56	1,653,766.79	-404,853.23	-24.5%
Equity				
908 · Transfer from OLRC	567,500.00	500,000.00	67,500.00	13.5%
909.001 · Retained Earnings	122,680.09	304,780.39	-182,100.30	-59.8%
Net Income	24,257.66	-131,550.60	155,808.26	118.4%
Total Equity	714,437.75	673,229.79	41,207.96	6.1%
TOTAL LIABILITIES & EQUITY	1,963,351.31	2,326,996.58	-363,645.27	-15.6%

Orleans Economic Development Agency Profit & Loss Budget Performance October 2022

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
980 · Revenues					
2116 · Fees (specify)					
2116.07 Administrative Fee	2,500.00		2,508.14		
2116.01 · Application Fees	0.00	500.00	0.00	5,000.00	6,000.00
2116.03 · Economic Development Fees	135,000.00		172,681.00		
2116.04 · Consulting	853.40		5,710.36		
Total 2116 · Fees (specify)	138,353.40	500.00	180,899.50	5,000.00	6,000.00
2401 · Interest & Earnings	0.00		0.00		
2706 · Grants from Local Governments			204,000.00		
2706.02 · Grants from Local Govts - Other	0.00				
Total 2706 · Grants from Local Governments	0.00		204,000.00		
2770 · Other Unclassified Revenue					
2770.1 · Misc. Reimbursements	0.00		815.50		
2770.2 · Misc. Income	0.00		27,500.03		
Total 2770 · Other Unclassified Revenue	0.00		28,315.53		
Total 980 · Revenues	138,353.40	500.00	413,215.03	5,000.00	6,000.00
Total Income	138,353.40	500.00	413,215.03	5,000.00	6,000.00
Gross Profit	138,353.40	500.00	413,215.03	5,000.00	6,000.00
Expense					
522 · Expenses					
6460 · Administration					
6460.1 · Salaries & related expenses			229,928.71		
6460.11 · Salaries & wages	20,207.15		13,891.66		
6460.13 · Social Security Expense	1,238.78		151.60		
6460.14 · Fed Unemp Tax Exp	0.00		3,248.84		
6460.15 · Medicare Exp.	289.71		730.43		
6460.17 · NYS Unemploy. Ins.	0.00		2,508.24		
6460.18 · Disability Cnty Self-Ins	93.06				
Total 6460.1 · Salaries & related expenses	21,828.70		250,459.48		
6460.4 · Contractual Expenses					
~4.100 · Other personnel expenses					
~4.101 · Legal fees	4,328.45		25,566.77		
~4.102 · Accounting fees	85.00		925.00		
~4.103 · Consultant Services	0.00		11,189.27		
~4.105 · Payroll Services	0.00		2,090.72		
~4.107 · Professional fees - other	5,167.29		9,822.61		
Total ~4.100 · Other personnel expenses	9,580.74		49,594.37		

Orleans Economic Development Agency Profit & Loss Budget Performance October 2022

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
~4.200 · Non-personnel expenses					
~4.201 · Supplies	114.96		2,154.36		
~4.202 · Telephone & telecommunications	853.26		7,277.05		
~4.203 · Postage, shipping, delivery	0.00		550.82		
~4.204 · Equip rental & maintenance	93.00		2,543.65		
~4.205 · Printing & copying	0.00		59.40		
~4.206 · Books, subscriptions, reference	9.99		208.35		
~4.207 · Advertising expenses	0.00		262.34		
~4.208 · Marketing	0.00		5,050.70		
Total ~4.200 · Non-personnel expenses	1,071.21		18,106.67		
~4.300 · Occupancy expenses					
~4.301 · Rent, parking, other occupancy	2,153.00		21,488.00		
Total ~4.300 · Occupancy expenses	2,153.00		21,488.00		
~4.700 · Travel & training					
~4.701 · Travel	0.00		777.99		
~4.704 · Meals	0.00		983.10		
Total ~4.700 · Travel & training	0.00		1,761.09		
~4.800 · Misc expenses					
~4.801 · Interest expense - general	0.00		666.67		
~4.802 · Insurance - non-employee	0.00		2,214.73		
~4.803 · Membership dues - organization	0.00		125.00		
~4.805 · Outside computer services	410.00		1,067.00		
~4.808 · Other Reimbursements	0.00		170.10		
~4.800 · Misc expenses - Other	0.00		988.38		
Total ~4.800 · Misc expenses	410.00		5,231.88		
Total 6460.4 · Contractual Expenses	13,214.95		96,182.01		
6460.8 · Employee Benefits					
6460.81 · Health Insurance	3,276.00		39,334.05		
Total 6460.8 · Employee Benefits	3,276.00		39,334.05		
Total 6460 · Administration	38,319.65		385,975.54		
Total 522 · Expenses	38,319.65		385,975.54		
6999 · Uncategorized Expenses	6,281.83		6,281.83		
Total Expense	44,601.48		392,257.37		
Net Ordinary Income	93,751.92	500.00	20,957.66	5,000.00	6,000.00

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 Cash Basis

**Orleans Economic Development Agency
 Profit & Loss Budget Performance
 October 2022**

	Oct 22	Budget	Jan - Oct 22	YTD Budget	Annual Budget
Other Income/Expense					
Other Income	600.00		3,300.00		
Office Space Rental	600.00		3,300.00		
Total Other Income	600.00		3,300.00		
Net Other Income	94,351.92	500.00	24,257.66	5,000.00	6,000.00
Net Income					

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Accrual Basis

Orleans Economic Development Agency Transaction Detail by Account October 2022

Type	Date	Num	Name	Memo	Amount	Balance
200 - Cash Accounts						
200.001 - OEDA Agency Checking						
Deposit	10/03/2022			Deposit	300.00	300.00
Check	10/05/2022	2711	Keppler Culligan Water T...	Inv# 0280735 Bottled Water	-26.98	273.02
Check	10/05/2022	2712	Key Bank	Credit Card Usage for D Blanchard	-192.52	80.50
Check	10/05/2022	2713	Key Bank	Credit Card Usage for G Barone	-9.99	70.51
Check	10/05/2022	2714	Pitney Bowes Bank Inc P...	Account 8000-9090-1115-6044 Ink ...	-87.98	-17.47
Deposit	10/05/2022			Deposit	853.40	835.93
Check	10/06/2022	2715	Village of Medina	Inv# 201826 Wendel Engineering ...	-549.36	286.57
Check	10/06/2022	2716	Village of Medina	Inv# 352466,352313,352188 We...	-5,732.47	-5,445.90
Check	10/12/2022	2717	CH PC	Inv# 17868 Spectrum Issues Tech...	-170.00	-5,615.90
Check	10/12/2022	2718	CH PC	Inv# 17895 Back Up for all Data on ...	-240.00	-5,855.90
Liabilit...	10/12/2022	2719	Health Economics Group...	Claim Reimbursement for G Barone	-212.06	-6,067.96
Check	10/12/2022	2720	U.S. Bank Equipment Fin...	Inv# 483669669 RICOH Copier Re...	-93.00	-6,160.96
Check	10/12/2022	2721	Diane L Blanchard	Reimbursement for Medical Insuran...	-170.10	-6,331.06
Check	10/12/2022	2722	Orleans Co. Treasurer	EDA Medical Insurance Billing for O...	-3,105.90	-9,436.96
Check	10/12/2022	2723	Health Economics Group...	Admin fee for acct 7301	-10.00	-9,446.96
Check	10/12/2022	2724	Spectrum Enterprise	Inv# 142502701100122 Inernet ...	-163.31	-9,610.27
Check	10/12/2022	2725	NTT Cloud Communicati...	Inv# USINV2209210807 Conferen...	-280.61	-9,890.88
Check	10/12/2022	2726	Roush C.P.A. PC	Accounting Services for September ...	-85.00	-9,975.88
Check	10/12/2022	2727	Michael R Dobell	Reimbursement for Cell Phone Usage	-87.86	-10,063.74
Paych...	10/14/2022		Diane L Blanchard		-1,904.11	-11,967.85
Paych...	10/14/2022		Michael R Dobell		-2,466.15	-14,434.00
Paych...	10/14/2022		Gabrielle L Barone		-2,670.40	-17,104.40
Liabilit...	10/14/2022		Paychex	16-1356958, 161356958 6	-3,571.62	-20,676.02
Check	10/19/2022	2728	Verizon Wireless	Inv# 9917574962 Cell phone usage ...	-128.96	-20,804.98
Check	10/19/2022	2729	Village of Medina	Inv# 201625, 201511, 201759,2015...	-5,157.29	-25,962.27
Check	10/19/2022	2730	Village of Albion (v)	Rent for November 2022	-2,153.00	-28,115.27
Gener...	10/24/2022	Po...		USPS Postage	123.35	-27,991.92
Check	10/26/2022	2731	USPS/Express Mail	Postage	-76.35	-28,068.27
Check	10/26/2022	2732	Orleans Co. Treasurer	Disability Insurance for 3rd Qtr July t...	-93.06	-28,161.33
Check	10/26/2022	2733	HurwitzFine PC	Inv# 2036787 Legal Services throug...	-2,143.02	-30,304.35
Check	10/26/2022	2734	HurwitzFine PC	Inv# 2036788 HBP General Service...	-2,185.43	-32,489.78
Gener...	10/26/2022	NY...		NYS&Local Retirement Contribution M...	-417.98	-32,907.76
Paych...	10/28/2022		Diane L Blanchard		-1,762.52	-34,670.28
Paych...	10/28/2022		Michael R Dobell		-2,466.15	-37,136.43
Paych...	10/28/2022		Gabrielle L Barone		-2,690.34	-39,826.77
Liabilit...	10/28/2022		Paychex	16-1356958, 161356958 6	-3,476.15	-43,302.92
Deposit	10/31/2022			Deposit	2,500.00	-40,802.92
Deposit	10/31/2022			Deposit	300.00	-40,502.92
Payment	10/31/2022	221...	Medina Hospitality	Economic Dev Fee for PILOT	135,000.00	94,497.08
Total 200.001 - OEDA Agency Checking					94,497.08	94,497.08
Total 200 - Cash Accounts					94,497.08	94,497.08
TOTAL					94,497.08	94,497.08

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11/01/22

Accrual Basis

Orleans Revolving Loan Fund
Balance Sheet Prev Year Comparison
As of October 31, 2022

	Oct 31, 22	Oct 31, 21	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
200 · Orleans Revolving Loan Fund	31,657.99	16,259.09	15,398.90	94.7%
Total Checking/Savings	31,657.99	16,259.09	15,398.90	94.7%
Accounts Receivable				
392 · Loan payments receivable	-1,919.69	-1,919.69	0.00	0.0%
Total Accounts Receivable	-1,919.69	-1,919.69	0.00	0.0%
Other Current Assets				
Loan Principal (current yr)				
Medina Hospitality LLC	16,657.39	15,985.39	672.00	4.2%
Total Loan Principal (current yr)	16,657.39	15,985.39	672.00	4.2%
Total Other Current Assets	16,657.39	15,985.39	672.00	4.2%
Total Current Assets	46,395.69	30,324.79	16,070.90	53.0%
Other Assets				
Funds Transf to OEDA/OLRC/ORLF				
ORLF Loan Principal -noncurrent	8,951.82	8,951.82	0.00	0.0%
Medina Hospitality LLC	131,726.89	148,942.35	-17,215.46	-11.6%
Total ORLF Loan Principal -noncurrent	131,726.89	148,942.35	-17,215.46	-11.6%
Total Other Assets	140,678.71	157,894.17	-17,215.46	-10.9%
TOTAL ASSETS	187,074.40	188,218.96	-1,144.56	-0.6%
LIABILITIES & EQUITY				
Liabilities				
Long Term Liabilities				
ORLF Deferred Revenue				
Allowance - Medina Hospitality	61,500.00	61,500.00	0.00	0.0%
Medina Hospitality LLC	-61,500.00	-61,500.00	0.00	0.0%
Total ORLF Deferred Revenue	0.00	0.00	0.00	0.0%
Total Long Term Liabilities	0.00	0.00	0.00	0.0%
Total Liabilities	0.00	0.00	0.00	0.0%
Equity				
3000 · Opening Bal Equity	1,060,322.72	1,060,322.72	0.00	0.0%
3900 · Retained Earnings	-870,564.89	-872,409.32	1,844.43	0.2%
Net Income	-2,683.43	305.56	-2,988.99	-978.2%
Total Equity	187,074.40	188,218.96	-1,144.56	-0.6%
TOTAL LIABILITIES & EQUITY	187,074.40	188,218.96	-1,144.56	-0.6%

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 11/01/22
 Accrual Basis

Orleans Revolving Loan Fund
Register QuickReport
 October 2022

Type	Date	Num	Memo	Account	Clr	Split	Amount
Medina Hospitality LLC Payment	10/24/2022	1328	ORLF Pmt for November 2022	200 · Orleans Rev...	X	392 · Loan ...	1,919.69
Total Medina Hospitality LLC							1,919.69
No name Check	10/02/2022		Service Charge	200 · Orleans Rev...	X	Misc Expe...	-42.33
Total no name							-42.33
TOTAL							1,877.36

OEDA Current Project List

Updated:

15-Nov-22

Industrial/Commercial	Location	Description	Type of Project	Status	Update/ Next step	Last Update
Projects	Medina	New product line	Increase capacity	Moving	Working on Final draw	14-Nov-22
Velloctit	Orleans	New Build	New Building	Moving	Project complete	30-Oct-22
Hotel Project	Barre	Wind Farm Project	New Build	Moving	Submitting modification for 94-C	1-Oct-22
Heritage Wind	Medina	TBD	Redevelopment	Moving	Finalizing last draw	1-Nov-22
Zambistro Project	Orleans	Northern Boarders Grant	Repair/Replace	Moving	waiting on DOT approval for construction	1-Mar-22
Falls Road-Culvert/Bridge Replacement	Medina	Remanufacturer	New Build	Moving	Working on Project logistics for shipping	1-May-22
Bomet-MBP-N	Albion	TBD	New Build	No Action	Plans went to county planning board	1-May-22
Marachi	Barre/Shelby	Solar	New Build	No Action	ORES approved, Working on PILOT	4-Oct-22
Hemlock Ridge Solar	Albion	Manufacturing	Repair/ New Build	No Action	Preliminary discussions on project scope	28-Sep-22
Freeze Dry/ Thrive Foods						
Developments Projects	Location	Description	Type of Project	Status	Update	
Bates Road Redevelopment	Ridgeway	Brownfield	Development	No Action		6-Nov-20
MBP-Strategic Plan Project	Medina	Planning	Development	On Hold	On hold for COIDA match	9-Sep-20
Medina/Shelby Pedestrian Bridge	Medina	Planning	Development	On Hold	Received additional funding 2024 goal	1-Nov-22
Big Guys Camping	Murray	Planning	Development	Planning	Project closed/ Construction still underway	1-Jul-22
NBRC-Medina Team Track, Holley Spur	Medina/Holley	Planning	Development	Planning	EA complete	1-Mar-22
RFP Responded	Partner	Description	Type of Project	Status		
Administration		Description			Update	
ORLE-GAIN Loan Fund		Description			Update	
Orleans Land Restoration	Location	Description			Update	
Orleans County LDC		Description			Update	
Micro Training		Training program		On Going	Separate Update	
Micro OCR Grant/Loan		See Report in handout		On Going	Separate Update	

OEDA Board Notes

November 18, 2022

- Master Budget:
- Fall MAP Class 2022
- Diane reported 10 participants are in the Fall class. The class started on September 6 and ends on November 15. The grant agreement for \$300,000 was approved by OCR and we should be able to use the funds shortly after more paperwork is approved.
- Revolving Loan Fund:
- Loans Status: Printed reports from 11/10/22 are available for review.
 - Total funds in RLF Account as of 10/31/22
 - \$14,864.14---HUD unrestricted fund
 - \$84,994.98---Unrestricted Money Market Account.



**RESOLUTION OF THE COUNTY OF ORLEANS
INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING
AN AMENDMENT TO THE PILOT ALLOCATION
AGREEMENT FOR THE HERITAGE WIND PROJECT.**

WHEREAS, the County of Orleans Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 918 of the 1971 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Heritage Wind, LLC, for itself or for related individuals or entities (the “Company”), has entered into negotiations with officials of the Agency with respect to the construction and equipping by the Agency without the proceeds of a bond issue of a project (the “Project”) consisting of: (i) the acquisition of leasehold interests within various parcels of private land (the “Land”) in the Town of Barre spanning across a total of approximately 4591.61 acres (the “Facility Area”); (ii) the construction and operation of a proposed commercial-scale wind power electric generating facility with nameplate capacity of up to 186-200.1MW (the “Facility”), which is proposed to include the installation and operation of up to 31 wind turbines, together with approximately 37 miles of associated 34.5 kV collection lines (below grade), approximately 13 miles of access roads, one permanent meteorological tower, one power performance tower, one operations and maintenance building, a temporary construction staging area, and collection substation (together, the “Improvements”); and (iii) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the “Equipment”); and

WHEREAS, the Agency adopted a resolution dated October 8, 2021 to authorize the Project (the “Inducement Resolution”) and a resolution dated October 14, 2022 to extend the time for the Company to undertake the Project; and

WHEREAS, on or about December 20, 2021, the Agency, the County of Orleans, the Town of Barre, the Albion Central School District and the Oakfield-Alabama Central School District entered into a PILOT Allocation Agreement (the “PILOT Allocation Agreement”) which memorialized the non-proportional allocation of PILOT payments that each affected taxing jurisdiction will receive under the PILOT Agreement between the Agency and the Company; and

WHEREAS, on August 4, 2022, the Company filed a modification request (the “Modification Request”) with the Office of Renewable Energy Siting (“ORES”) to remove two turbines from the Project and relocate four other turbines; and

WHEREAS, as a result of the Modification Request, the Project no longer includes any wind turbines within the Oakfield-Alabama Central School District; and

WHEREAS, in accordance with the Agency’s Uniform Tax Exemption Policy, an amended notice of deviation was issued on October 14, 2022 in the form attached hereto as Exhibit A (the “Amended Notice of Deviation”) which reflects that the Oakfield-Alabama Central School District would no longer be a recipient of PILOT payments because it is no longer an affected taxing jurisdiction.

NOW, THEREFORE, THE COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

1. The Agency is hereby authorized to enter into an amendment to the PILOT Allocation Agreement to reflect the revised allocation of PILOT payments as described in the Amended Notice of Deviation.
2. The Chair, Vice-Chair or CEO/CFO of the Agency are each hereby individually authorized to execute the amendment to the PILOT Allocation Agreement.
3. This Resolution shall take effect immediately.

The above Resolution was moved for adoption by _____ and seconded by _____.

ROLL CALL VOTE:

	<u>Yes</u>	<u>No</u>	<u>Absent</u>	<u>Abstain</u>
Carol D’Agostino	[]	[]	[]	[]
Merle Draper	[]	[]	[]	[]
John Fitzak	[]	[]	[]	[]
Craig Tuohey	[]	[]	[]	[]
John Misiti	[]	[]	[]	[]
Ed Urbanik	[]	[]	[]	[]

Adopted: November 18, 2022

Exhibit A

Amended Notice of Deviation

See attached.



AMENDED NOTICE OF DEVIATION

October 14, 2022

***VIA CERTIFIED MAIL/
RETURN RECEIPT REQUESTED***

Town of Barre
Barre Town Hall
14317 West Barre Road
Albion, New York 14411
Attn: Sean P. Pogue, Ed.D., Supervisor

Orleans County Legislature
3 South Main Street
Albion, New York 14411
Attn: Lynne M. Johnson, Chairman

Albion Central School District
324 East Avenue
Albion, New York 14411
Attn: Mickey Edwards, Superintendent

Oakfield-Alabama Central School District
7001 Lewiston Road
Oakfield, New York 14125
Attn: John Fisgus, Superintendent

**Re: County of Orleans Industrial Development Agency
Heritage Wind, LLC Project
Amended Notice of Deviation**

Ladies and Gentlemen:

This Amended Notice of Deviation amends that certain Notice of Deviation dated September 1, 2021 (the "Original Deviation Notice"), that was previously furnished to you by the County of Orleans Industrial Development Agency (the "Agency") pursuant to Section 874 of the General Municipal Law of the State of New York (the "General Municipal Law") regarding the above-captioned project. The Original Deviation Notice indicated, among other things, that the Agency was contemplating a deviation from the Agency's Uniform Tax Exemption Policy (the "UTEP") as follows:



“The proposed financial assistance for the Project constitutes a deviation from the Agency’s UTEP with respect to the proposed PILOT arrangement. The UTEP provides that PILOT payments should be at least 20% of any monies paid to local governments in order to assure an equitable distribution to all taxing jurisdictions. The proposed PILOT arrangement deviates from this because it would provide for non-proportional PILOT payments to the affected taxing jurisdictions.

The Agency and the Company propose to enter into an Agreement for Payment in Lieu of Real Estate Taxes (“PILOT Agreement”) which will provide for payment by the Company of an annual payment in lieu of tax of \$2,250 per megawatt (MW) installed capacity, subject to an annual increase of 2% beginning in year 2 of the PILOT Agreement, and an annual increase of 2.5% beginning in year 15 of the PILOT Agreement.

It is anticipated that the Project will have a MW installed capacity of up to approximately 184.8 MWs. The PILOT Agreement will have a term of twenty-five (25) years. Payments in lieu of taxes will be allocated in a non-proportional manner as has been authorized by resolutions adopted by each of the respective governing boards of the affected taxing jurisdictions as follows:”

Affected Taxing Jurisdiction	PILOT Payment Allocation Percentage	Dollar Amount per MW*
County of Orleans	50%	\$1125.00
Town of Barre	0%	\$0.00
Albion CSD	48.485%	\$1,090.91
Oakfield-Alabama CSD	1.515%	\$34.09

On August 4, 2022, the Company filed a modification request (the “Modification Request”) with the Office of Renewable Energy Siting (“ORES”), which proposed to remove two turbines from the Project and relocate four others. As a result, the Project no longer contemplates any turbines within the Oakfield-Alabama Central School District. The Agency, therefore, wishes to amend the Original Deviation Notice by removing the Oakfield-Alabama Central School District from the PILOT payment allocation among the affected taxing jurisdictions and reallocate the Oakfield-Alabama Central School District percentage to the Albion Central School District. In addition, the Agency also wishes to amend the Original Deviation Notice to reflect the Project as modified by the Company in its Modification Request.

Accordingly, the Original Deviation notice is hereby amended and restated in its entirety to read as follows:

This Notice of Deviation is being provided to the Town of Barre, the County of Orleans and the Albion Central School District for purposes of complying with Section 874 of the General Municipal Law of the State of New York, which requires the Agency to provide written notice to affected taxing jurisdictions prior to the Agency taking final action with respect to a proposed payment in lieu of tax agreement, if said agreement deviates from the provisions of the Agency’s Uniform Tax Exemption Policy (the “UTEP”).



Description of the Project

The project consists of (i) the acquisition of leasehold interests within various parcels of private land (the “Land”) in the Town of Barre spanning across a total of approximately 4591.61 acres (the “Facility Area”); (ii) the construction and operation of a proposed commercial-scale wind power electric generating facility with nameplate capacity of up to 186-200.1MW (the “Facility”), which is proposed to include the installation and operation of up to 31 wind turbines, together with approximately 37 miles of associated 34.5 kV collection lines (below grade), approximately 13 miles of access roads, one permanent meteorological tower, one power performance tower, one operations and maintenance building, a temporary construction staging area, and collection substation (together, the “Improvements”); and (iii) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the “Equipment”) (collectively, the “Project”).

Location of the Project

The Project will be located on approximately thirty-nine (39) tax parcels located in the Town of Barre, New York as identified on Schedule A attached hereto.

Project Owner/Operator

The Project Operator is Heritage Wind, LLC (the “Company”).

Proposed Financial Assistance from the Agency

The Company is seeking the following Agency incentives: (i) sales tax exemption on construction materials and sales taxable equipment purchased for incorporation in the Project or use at the Project location having a total cost not to exceed \$100,171.868; (ii) mortgage recording tax exemption for one or more mortgages in the aggregate amount of \$273,682,206; and (iii) real property tax abatement pursuant to a customized, non-standard payment in lieu of tax (“PILOT”) agreement, the annual payments under which will be calculated with reference to the per megawatt (MW) capacity of the Project.

Deviation From Uniform Tax Exemption Policy

The proposed financial assistance for the Project constitutes a deviation from the Agency’s UTEP with respect to the proposed PILOT arrangement. The UTEP provides that PILOT payments should be at least 20% of any monies paid to local governments in order to assure an equitable distribution to all taxing jurisdictions. The proposed PILOT arrangement deviates from this because it would provide for non-proportional PILOT payments to the affected taxing jurisdictions.

The Agency and the Company propose to enter into an Agreement for Payment in Lieu of Real Estate Taxes (“PILOT Agreement”) which will provide for payment by the Company of an annual payment in lieu of tax of \$2,250 per megawatt (MW) installed capacity, subject to an annual increase of 2% beginning in year 2 of the PILOT Agreement, and an annual increase of 2.5% beginning in year 15 of the PILOT Agreement.

It is anticipated that the Project will have a MW installed capacity of approximately 186-200.1 MWs. The PILOT Agreement will have a term of twenty-five (25) years. Payments in lieu of taxes will be allocated in a non-proportional manner and will be authorized by resolutions adopted by each of the respective governing boards of the affected taxing jurisdictions. The Town of Barre, County of Orleans and Albion Central School District are all parties to a PILOT Allocation Agreement and have all previously accepted these percentages and the non-



proportional allocation of PILOT payments. Following the affected taxing jurisdictions' acceptance of the allocation percentages noted below, an amendment to the PILOT Allocation Agreement will be executed to reflect the updated allocation percentages.

Subject to the authorization by the affected taxing jurisdictions, the payments in lieu of taxes will be allocated in a non-proportional manner as follows:

Affected Taxing Jurisdiction	PILOT Payment Allocation Percentage	Dollar Amount per MW*
County of Orleans	50%	\$1125.00
Town of Barre	0%	\$0.00
Albion CSD	50%	\$1,125.00

*The distributions represent the dollar amount of PILOT payments per MW for Year 1 of the PILOT Agreement and are subject to the annual increases as noted above.

The PILOT Agreement will not provide any abatement for any special assessments levied on the Project. In accordance with the UTEP, in determining the PILOT amount, the Agency has considered the payments that are expected to be made pursuant to a host community agreement between the Town of Barre and the Company. The Town of Barre has expressed its support for the Project.

The UTEP allows the Agency to deviate from the UTEP's standard PILOT schedule or to provide a project with enhanced benefits if the project is expected to have a significant impact in the locality where the project will be located. The Agency expects that the Project will have a significant impact in the Town of Barre, New York.

The UTEP sets forth up to thirteen (13) factors that the Agency may consider in making its determination as to whether a project is expected to have a significant impact, no single one of which is determinative. In support of the proposed deviation and in compliance with the UTEP, the Agency will consider the following factors prior to approving the proposed deviation:

1. The nature of the proposed project (e.g., manufacturing, commercial, etc.).

The Project is a renewable wind energy project that involves the acquisition of a leasehold interest in approximately thirty-nine (39) parcels of real property located in the Town of Barre (as identified on Schedule A) and the construction and equipping of an approximately 186-200.1+/- MW commercial wind farm facility.

2. The nature of the property before the project begins (e.g., vacant land, vacant building, Brownfield site, etc.).

The Project site consists of multiple parcels of agricultural land that are used for agricultural and forestry purposes.



3. The economic condition of the area at the time of the application and the economic multiplying effect the project will have on the area.

The Town of Barre is a rural community located in the southern Orleans County. The economic condition of the community and surrounding area is challenged by several economic factors, including difficulties in the agricultural sector. The COVID-19 pandemic had a significant and ongoing negative impact on the local economy. The Project will have a positive economic multiplying effect on the community. The Company estimates that as many as two hundred (200) individuals will be working full-time construction jobs for a period of approximately 18 months in connection with the construction and installation of the entire Heritage Wind Project. Workers will utilize local businesses, such as hotels, restaurants, gas stations, hardware stores and equipment rental companies, resulting in increased sales and sales tax revenue.

4. The extent to which the project will create or retain permanent, private sector jobs, the number of jobs to be created/retained and/or the salary ranges of such jobs.

The Project is expected to create up to six (6) permanent private sector jobs at an anticipated annual salary of \$55,000.

5. The estimated value of tax exemptions to be provided.

The estimated value of the sales tax exemption for the Project is approximately \$8,013,749. The estimated value of the mortgage recording tax exemption for the Project is approximately \$2,736,822. The value of the real property tax exemption is dependent upon the installed MW capacity of the project. Given the uncertainty surrounding the affected taxing jurisdictions' future tax rates, along with the extent of any appreciation or depreciation in the value of the Facility, it is difficult to quantify the value of tax exemption to be provided pursuant to the PILOT Agreement.

6. The economic impact of the project and the proposed tax exemptions on affected tax jurisdictions.

The Project and the proposed tax exemptions will have a positive economic impact on the affected taxing jurisdictions. The Company will be making PILOT payments to the affected taxing jurisdictions in excess of the amounts that are currently being paid as real property taxes on the Land. Upon the expiration of the PILOT Agreement, the Facility Area will be subject to normal real property taxes.

7. The impact of the proposed project on existing and proposed businesses and economic development projects in the vicinity.

It is anticipated that the Project will reduce real property taxes, which would have a positive impact on existing and proposed business and economic development projects in the Town and vicinity.



8. The amount of private sector investment generated or likely to be generated by the proposed project.

Investment by the Company is expected to be approximately \$304,091,340.

9. The likelihood of accomplishing the proposed project in a timely fashion.

The Project is proceeding through the Executive Law Article 94-c approval process. On August 4, 2022 the Company submitted a modification request to the State of New York Office of Renewable Energy Siting (“ORES”) to remove two turbines from the Project and relocate four others. ORES may not issue an approval of the Project’s amended permit based on the Company’s Modification Request until April 2023. Once the amended permit is issued, the Company anticipates that construction will begin shortly thereafter and will be completed by December 2024.

10. The effect of the proposed project upon the environment.

The effect of the Project upon the environment is assessed through the Section 94-c process. The proposed Facility is consistent with New York State (“State”) policies designed to encourage the development of renewable energy proposed facilities, fight climate change, and contribute to the transition of New York’s energy markets from a reliance on fossil fuels for electricity. The Project will also help the State achieve its renewable generation and carbon emissions reduction goals of the 2015 State Energy Plan.

11. The extent to which the proposed project will require the provision of additional services including, but not limited, educational, transportation, policy, emergency medical or fire services.

It is not anticipated that the Project will impose any significant additional burdens on municipal, educational or similar services.

12. The extent to which the proposed project will provide additional sources of revenue for municipalities and school districts in which the project is located.

The Project will provide additional sources of revenue for the affected taxing jurisdictions. The Company is expected to enter into an education contribution agreement with Albion Central School District as a result of this Project, and a host community agreement with the Town of Barre. The Project will provide additional sources of revenue to the County of Orleans and Albion Central School District through the PILOT payments that will be made during the twenty-five (25) year term of the PILOT Agreement. Other sources of revenues to be generated by the Project include sales tax revenue generated by construction workers and others associated with the Project who will be spending money within the Town of Barre.



13. The extent to which the proposed project will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the project is located.

The Project will provide an economic benefit to the Town of Barre in the form of a host community agreement that is anticipated to provide the Town with an annual payment of \$6,750 per MW installed capacity, subject to an annual increase that the Town would not otherwise receive absent the Project or the Agency's participation in the Project. The Project will also provide a benefit by increasing the amount of clean energy being produced in the Town of Barre, consistent with and in furtherance of New York State clean energy goals and requirements.

Sincerely,

A handwritten signature in blue ink, which appears to read 'Michael Dobell', is positioned above the printed name.

Michael Dobell

CEO/CFO



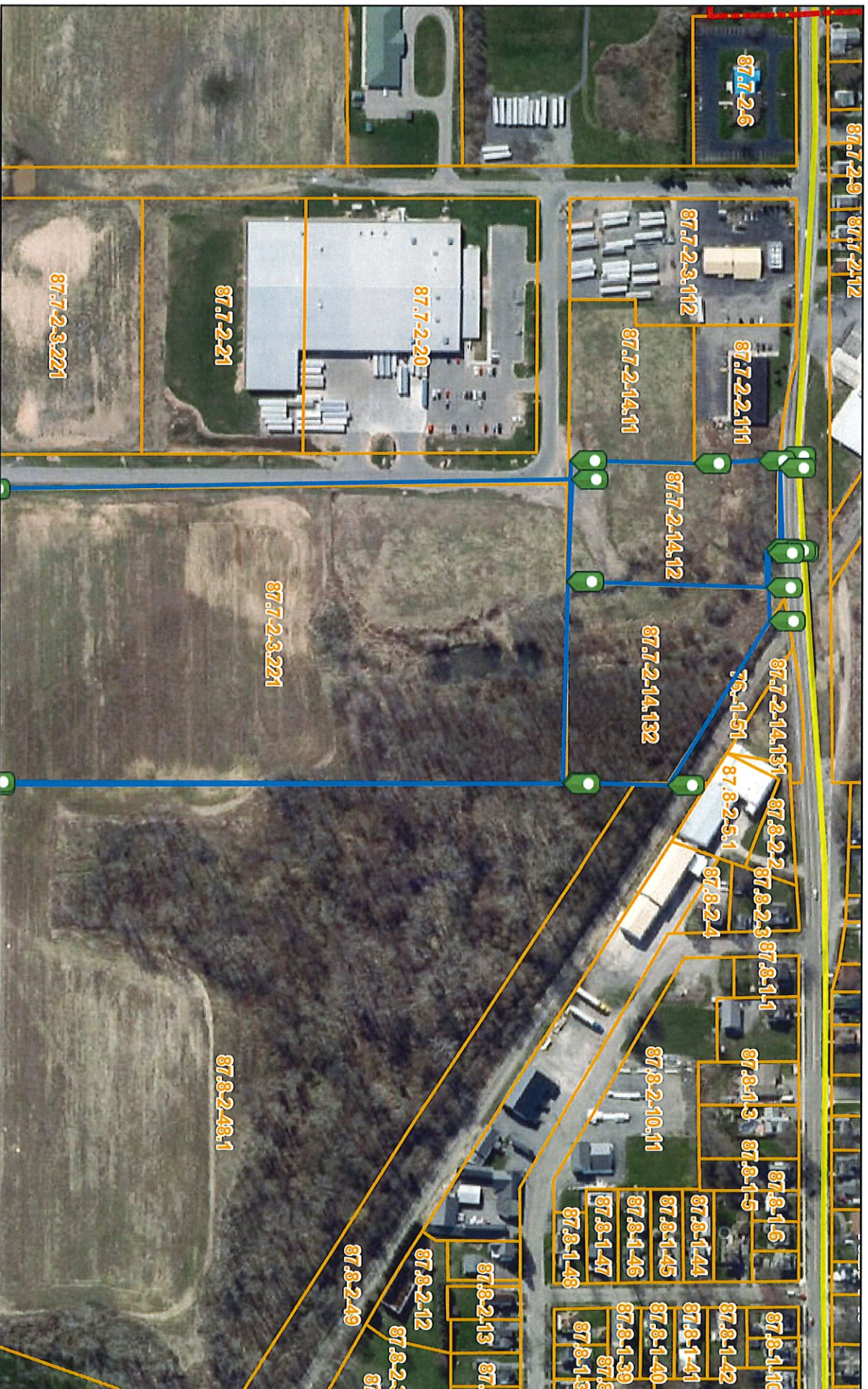
Schedule A

Real Property Tax Parcels

The following parcels contain proposed Facility components:

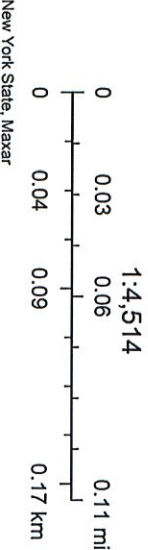
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- 105.-1-19.1
- 106.-1-1.111
- 106.-1-1.112
- 106.-1-22.2
- 106.-1-32
- 106.-1-36.1
- 106.-1-39
- 106.-1-5
- 106.-1-6
- 106.-1-64.1
- 107.-1-10.1
- 107.-1-11.12
- 107.-1-11.2
- 107.-1-49.2
- 107.-1-5
- 107.-1-50
- 107.-1-6.21
- 116.-1-13.22
- 116.-1-30.11
- 116.-1-31.1
- 116.-1-38
- 117.-1-11.1
- 117.-1-23
- 117.-1-24.212
- 117.-1-25.11
- 117.-1-25.2
- 117.-1-30
- 117.-1-31
- 117.-1-33.1
- 117.-1-51
- 118.-1-4.112
- 96.-1-10
- 96.-1-12.1
- 96.-1-13
- 96.-1-14.11
- 96.-1-37.121
- 96.-1-45
- 96.-1-9

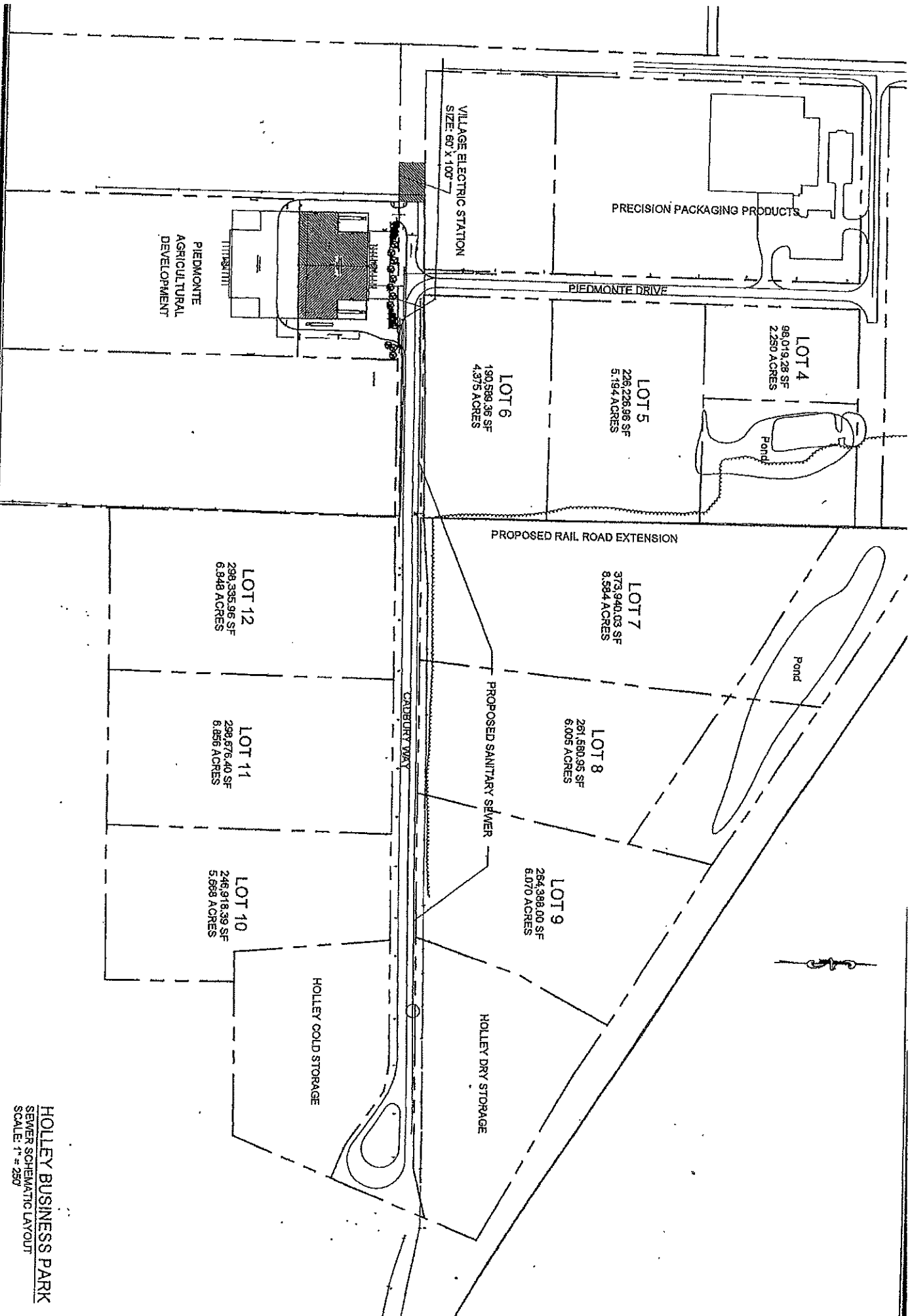
ArcGIS Web Map



11/16/2022, 11:38:52 AM

-  Municipal Boundaries
-  RTS Orleans Routes
-  Parcels
-  Brockport





PRECISION PACKAGING PRODUCTS

PIEDMONTE DRIVE

VILLAGE ELECTRIC STATION
SIZE: 60' X 100'

LOT 4
98,019.28 SF
2.250 ACRES

LOT 5
226,226.98 SF
5.194 ACRES

LOT 6
130,539.36 SF
4.375 ACRES

PROPOSED RAIL ROAD EXTENSION

LOT 7
373,940.03 SF
8.384 ACRES

LOT 8
261,580.95 SF
6.005 ACRES

LOT 9
264,388.00 SF
6.070 ACRES

LOT 10
246,918.39 SF
5.669 ACRES

LOT 11
239,676.40 SF
6.856 ACRES

LOT 12
288,335.96 SF
6.848 ACRES

PROPOSED SANITARY SEWER

CADBURY WAY

HOLLEY DRY STORAGE

HOLLEY COLD STORAGE

PIEDMONTE AGRICULTURAL DEVELOPMENT

Pond

Pond

HOLLEY BUSINESS PARK
SEWER SCHEMATIC LAYOUT
SCALE: 1" = 250'