

INITIAL PROJECT RESOLUTION

IDA Resolution 2024-16

(Brookside Solar, LLC Project)

A regular meeting of the County of Franklin Industrial Development Agency was convened on Wednesday, September 11, 2024.

The meeting was called to order by the Chairman, with the following members being:

PRESENT: Sherry Boyea
James Ellis
Archie McKee
Melissa Mills
Clyde Rabideau (via Zoom)

ABSENT: Nate Monette
Nick Russell

THE FOLLOWING PERSONS WERE

ALSO PRESENT: Jeremy Evans, CEO
Maria Bourgeois, Operations Manager
Paul Ellis, CFO
Justus Martin, Franklin County Legislator

On motion duly made by Sherry Boyea and seconded by Archie McKee, the following resolution was placed before the members of the County of Franklin Industrial Development Agency:

Resolution No. 2024-16

RESOLUTION OF THE COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY (THE “AGENCY”) (i) ACCEPTING THE APPLICATION OF BROOKSIDE SOLAR, LLC (THE “COMPANY”) WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW); (ii) AUTHORIZING THE SCHEDULING AND CONDUCT OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT; (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY; AND (iv) AUTHORIZING THE NEGOTIATION OF CERTAIN AGREEMENTS RELATING TO THE PROJECT

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 453 of the Laws of 1970 of the State of New York, (hereinafter collectively called the “Act”), the **COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the “Agency”) was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing, renewable energy and commercial facilities as authorized by the Act; and;

WHEREAS, **BROOKSIDE SOLAR, LLC**, for itself and/or for an entity or entities to be formed (collectively, the “Company”), has submitted an application to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of (i) the acquisition by the Agency of a leasehold interest in an approximately 1,460 acres of real property located in the Towns of Burke and Chateaugay, New York (the “Land”, being more particularly described as all or portions of the tax parcels. as more fully set forth in Schedule A attached hereto); (ii) the planning, design, construction and operation of a 100MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment” and, collectively with, the Land and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”); and

WHEREAS, the Agency is contemplating providing financial assistance to the Company with respect to the Project (collectively, the “Financial Assistance”) in the form of: (A) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in or incorporated into the Facility or used in the construction and equipping of the Facility; (B) mortgage recording tax exemption for project financing; and (C) a partial real property tax abatement through a payment-in-lieu-of-tax agreement (the “PILOT Agreement”), pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of each affected tax jurisdiction (the “Affected Tax Jurisdictions”); and

WHEREAS, pursuant to and in accordance with Section 859-a of the Act, the Agency desires to schedule and conduct a public hearing relating to the Project and the proposed Financial Assistance; and

WHEREAS, the Agency desires to (i) accept the Application, (ii) describe the forms of contemplated financial assistance; and (iii) authorize the scheduling and conduct of a public hearing pursuant to and in accordance with the Act.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE COUNTY OF FRANKLIN INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

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

(B) It is desirable and in the public interest for the Agency to (i) acquire a leasehold interest in the Land, Improvements and the Equipment constituting the Facility, (ii) lease the Agency's interest in the

Land, Improvements and Equipment constituting the Facility to the Company pursuant to a lease agreement to be negotiated, and (iii) enter into a Straight Lease Transaction; and

(C) Subject to the terms and conditions set forth within Section 4, hereof, the Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to undertake the Project, thereby increasing capital investment and employment opportunities in the Town of Burke and Town of Chateaugay and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the “State”) to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

Section 2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project, (ii) mortgage recording tax exemption for project financing and (iii) a partial real property tax abatement through PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Agency for the benefit of the Affected Tax Jurisdictions.

Section 3. The Agency further authorizes the scheduling and conduct of one or more public hearings as required by Section 859-a of the Act (the “Public Hearing”). Prior to such Public Hearing, The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized and directed to negotiate the terms of one or more PILOT Agreements for the Project in accordance with the Agency's Uniform Tax Exemption Policy (“UTEP”), and to the extent that the proposed PILOT Agreement deviates from the UTEP and/or the UTEP requires the Agency to secure the consent of applicable Affected Tax Jurisdictions, the Agency hereby authorizes the Chairman, Vice Chairman, the Executive Director and/or the Chief Executive Officer of the Agency to work with and secure all applicable consents prior to the conduct of the Public Hearing.

Section 4. The Agency's formal inducement to undertake the Project and approve the Financial Assistance shall be by one or more further resolutions of the Agency and shall be subject to the terms and conditions as are set forth therein.

Section 5. Harris Beach PLLC, as Transaction Counsel for the Agency, is hereby authorized to work with Agency General Counsel and counsel to the Company and others to prepare for submission to the Agency all documents necessary to effect the conduct of the Public Hearing and the authorization and undertaking of the Project.

Section 6. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized and directed to negotiate, but not execute, certain lease agreements, an Agent and Financial Assistance and Project Agreement (the “Agent Agreement”), the PILOT Agreement(s), and related documents to undertake the Straight Lease Transaction. The Agency's authorization of the Project and the Financial Assistance shall be subject to the adoption of Agency resolutions relative to same.

Section 7. The Chairman, Vice Chairman and Chief Executive Officer of the Agency are hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 8. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 9. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Member	YEA	NAY	ABSTAIN	ABSENT
Boyea, Sherry	X			
Ellis, James	X			
McKee, Archie	X			
Mills, Melissa	X			
Monette, Nate				X
Rabideau, Clyde	X			
Russell, Nick				X

Resolution 2024-16 was thereupon duly adopted.

SCHEDULE A

Address	Tax Parcel No.
141 Stuart Road, Burke, NY 12917	59.-3-3.100
Stuart Road, Burke, NY 12917	59.-3-16.100
132 East Road, Burke, NY 12917	59.-3-2.100
Stuart Road, Burke, NY 12917	59.-3-16.200
5738 & 5740 State Route 11, Chateaugay, NY 12920	59.-4-9
County Route 23, Chateaugay, NY 12920	73.-3-2
State Route 11, Chateaugay, NY 12920	59.-3-6.100
State Route 11, Chateaugay, NY 12920	60.-1-10.100
State Route 11, Chateaugay, NY 12920	60.-1-11
Lewis Road, Chateaugay, NY 12920	60.-1-6.100
6055 State Route 11, Chateaugay, NY 12920	60.-2-21.300
1659 County Route 23, Chateaugay, NY 12920	74.-1-4
State Route 11, Chateaugay, NY 12920	60.-3-4
State Route 11, Chateaugay, NY 12920	60.-2-21.200
State Route 11, Chateaugay, NY 12920	60.-2-23
Lewis Road, Chateaugay, NY 12920	60.-1-1
5806 State Route 11, Chateaugay, NY 12920	59.-4-12
State Route 11, Chateaugay, NY 12920	60.-3-2
RR Bed, Chateaugay, NY 12920	60.-3-22
1838 County Route 23, Chateaugay, NY 12920	60.-3-6.200
1742 County Route 23, Chateaugay, NY 12920	74.-2-1.200
County Route 23, Chateaugay, NY 12920	74.-2-9
County Route 23, Chateaugay, NY 12920	60.-3-20.200
County Route 23, Chateaugay, NY 12920	74.-1-2.400
County Route 23, Chateaugay, NY 12920	74.-1-3.100
County Route 23, Chateaugay, NY 12920	74.-1-5.300
State Route 11, Chateaugay, NY 12920	60.-1-9.300
5954 State Route 31, Chateaugay, NY 12920	60.-3-3.200
1788 County Route 23, Chateaugay, NY 12920	60.-3-19

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF FRANKLIN) SS:

I, the undersigned Secretary of the County of Franklin Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the County of Franklin Industrial Development Agency (the “Agency”), including the resolution contained therein, held on September 11, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this **12th** day of **September**, 2024.

Nick Russell

[Nick Russell \(Sep 12, 2024 17:44 EDT\)](#)

Nick Russell, Secretary

12/09/24

2024-09-11 IDA Resolution 2024-16 Brookside Solar Initial Project Resolution

Final Audit Report

2024-09-12

Created:	2024-09-12
By:	Maria Bourgeois (maria@adirondackfrontier.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAAR6k1TwE8wz6BjOCD5cTzJlkGbb_7-_ho

"2024-09-11 IDA Resolution 2024-16 Brookside Solar Initial Project Resolution" History

-  Document created by Maria Bourgeois (maria@adirondackfrontier.com)
2024-09-12 - 2:04:59 PM GMT
-  Document emailed to Nick Russell (nickrussell25@gmail.com) for signature
2024-09-12 - 2:05:03 PM GMT
-  Email viewed by Nick Russell (nickrussell25@gmail.com)
2024-09-12 - 9:43:43 PM GMT
-  Document e-signed by Nick Russell (nickrussell25@gmail.com)
Signature Date: 2024-09-12 - 9:44:55 PM GMT - Time Source: server
-  Agreement completed.
2024-09-12 - 9:44:55 PM GMT