

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law (the “Act”) will be held by the County of Franklin Industrial Development Agency (the “Agency”) on the 1st day of December, 2022, at 2:30 p.m., local time, at the Fort Covington Adult Center, 2526 Chateaugay Street, Fort Covington, New York 12937, in connection with the matter described below.

COVINGTON SOLAR 2, LLC, for itself and/or on behalf of 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 or projects (collectively, the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 40.33 acres of real property located at State Route 37 in the Town of Fort Covington, New York (the “Land”), being more particularly described as a portion of tax parcel No. 23.-3-2.100, as may be subdivided); (ii) the planning, design, construction and operation of a 4.2MWAC 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”).

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 acquisition, construction or equipping of the Facility; (B) mortgage recording tax exemption(s) relating to financings undertaken by the Company in furtherance of the Project; and (C) a partial real property tax abatement provided through a Payment in Lieu of Tax Agreement (“PILOT Agreement”).

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: <https://adirondackfrontier.com/about-us/resource-library/>. The Agency will also live stream the public hearing through its webpage and also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record, which can be submitted to Jeremy Evans, AICP, Chief Executive Officer, County of Franklin IDA, 355 West Main Street, Suite 428, Malone, NY 12953 and/or jevans@franklinida.org.

DATED: November 14, 2022

COUNTY OF FRANKLIN INDUSTRIAL
DEVELOPMENT AGENCY