

5/26/2022 posted @ 4:15 pm

*Revised*

**NOTICE OF PUBLIC HEARING AND  
NOTICE OF CHANGE OF DATE OF THE  
REGULAR MONTHLY MEETING OF  
TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY**

PLEASE TAKE NOTICE that the Town of Lockport Industrial Development Agency (the "Agency") will hold a Public Hearing on June 8, 2022, at 8:00 a.m., at the Town of Lockport Town Hall, 6560 Dysinger Road, Lockport, New York, to consider the following proposed financial assistance requested of the Agency:

Renewable Properties, LLC (the "Company"), filed an application with the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) the acquisition of a sub-leasehold interest in an approximately 46 acre parcel of land, being a portion of a parcel of land, located at 7068 Slayton Settlement Road, Town of Lockport, New York 14094 (Tax Map No. 96.00-1-11) (the "Land"); (B) the construction on the Land of an approximately 46 acre solar electric generating photovoltaic facility of an approximately 7 megawatt solar project (the "Improvements"); (C) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment" and, together with the Land and the Improvements, the "Facility"); and (D) the sub sub-lease of the Agency's interest in the Facility back to the Company pursuant to a project/leaseback agreement. The total cost of the Project is up to \$16,000,000.00.

The Company will own a leasehold interest in the Facility from the current owner through a long-term lease. The Agency will acquire an interest in the Facility. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as the agent of the Agency, consisting of: (i) an exemption from state and local sales and use tax with respect to the construction and renovation of the Facility and (ii) an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (the "PILOT") by the Company for the benefit of the affected tax jurisdictions. The Company has requested a PILOT Agreement providing for a payment of \$2,500.00 per megawatt of

**FILED**

**ENTERED**

5/26/22

MAY 26 2022

TOWN CLERK  
LOCKPORT, NY 14094

power produced subject to an annual increase of 2% over the 25 year term of the PILOT agreement.

The Project will be leased by Renewable Properties, LLC, or a related entity, to the Lockport Industrial Development Agency and leased back to applicant, Renewable Properties, LLC, or a related entity, which will be the occupant of the Project.

The Agency will present information relative to the Project and application at the hearing. Persons interested may attend and will be given an opportunity during the hearing to make statements. Also written comments may be submitted to the Agency at or before the hearing.

Additional information can be obtained from and written comments may be addressed to:

Thomas Sy, Administrative Director  
Town of Lockport Industrial Development Agency  
Lockport Town Hall Annex  
6560 Dysinger Road  
Lockport, New York 14094  
(716) 439-9535

**ADDITIONALY:** The regular monthly meeting of the LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY, previously scheduled to take place on June 9, 2022, will be held on June 8, 2022 immediately following the above noted public hearing.

Dated: May 26, 2022

BY ORDER OF THE  
TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

AFFIDAVIT OF POSTING

STATE OF NEW YORK)

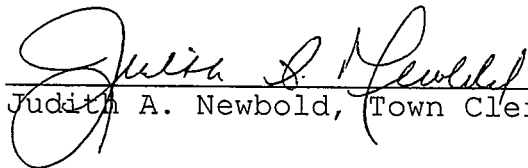
SS:

COUNTY OF NIAGARA)

Judith A. Newbold, being duly sworn, deposes and says:

That she is the Town Clerk of the Town of Lockport and at all times hereinafter mentioned was duly acting as such.

That on the 26<sup>th</sup> day of May, 2022, deponent, in accordance with Town Law, personally posted a copy of the Town of Lockport IDA Public Hearing Notice on the sign board at her office and on the website, a copy of which is attached hereto.

  
Judith A. Newbold, Town Clerk

Subscribed and sworn to  
before me this 26<sup>th</sup> day of  
MAY, 2022.

  
Notary Public

KRISTINA TRACZ  
Notary Public, State of New York  
No. 01TR6431488  
Qualified in Niagara County  
My Commission Expires April 4, 20 26

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Dated: May 26, 2022

BY ORDER OF THE  
TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

L#300766

5/27/2022