

Onondaga County Industrial Development Agency



Project Summary

4/10/2020

1. Project	Cicero Energy Storage I, LLC	2. Project Number	3101-20-05A
3. Location	Town of Cicero	4. School District	North Syracuse CSD
5. Tax Parcel(s)	054.-01-15.1	6. Project Type	New Construction
		Village	-

7. Total Project Cost	\$	12,198,381	8. Total Jobs	0
Land	\$	-	8A. Job Retention	0
Site Work	\$	336,979	8B: Job Creation	0
Building	\$	-	(Next 5 Years)	
Furniture & Fixtures	\$	-		
Equipment	\$	4,281,402		
Equipment Subject to NYS Production Exemption	\$	-		
Engineering/Architecture Fees	\$	80,000		
Financial Charges	\$	-		
Legal Fees	\$	-		
Other- Solar Installation Labor	\$	7,500,000		

<u>Cost Benefit Analysis</u>	<u>Cicero Energy Storage I, LLC</u>	<u>Project Description</u>
	Fiscal Impact (\$)	
Abatement Cost	\$ 1,048,187	
Sales Tax	\$ 768,000	
Mortgage Tax	\$ 68,618	
Property Tax Relief (PILOT)	\$ 211,569	
New Investment	\$ 13,790,834	
PILOT Payments	\$ 350,723	
Project Wages (10 years)	\$ -	
Construction Wages	\$ 1,088,250	
Employee Benefits (10 years)	\$ -	
Project Capital Investment	\$ 12,198,381	
New Sales Tax Generated	\$ -	
Agency Fees	\$ 153,480	
Agency Legal Fees	\$ 30,496	
Benefit:Cost Ratio	13 :1	Cicero Energy Storage I LLC is proposing to construct a 5 MW photovoltaic solar facility with a battery energy storage system on lands located at Totman Road in the Town of Cicero.

Cicero Energy Storage I, LLC

4/8/2020

A) PILOTS Estimate Table Worksheet

Current Revenue Generated by Parcel	\$	11,550
Projected Year 1 Revenue to be generated as a result of the project:	\$	22,500
Total Project Cost	\$	12,198,381
OCIDA Estimate of Project Value	\$	1,070,351
Projected MW to be generated		5

Year	Onondaga County 15.0%	Town of Cicero 16.6%	North Syracuse CSD 68.4%	Total PILOT 100.0%	Full Tax Payment without PILOT	Net Exemption
2019-2020	\$ 1,731	\$ 1,917	\$ 7,903	\$ 11,550		
1	\$ 3,371	\$ 3,734	\$ 15,395	\$ 22,500	\$ 11,781	\$ (10,719)
2	\$ 3,439	\$ 3,809	\$ 15,702	\$ 22,950	\$ 12,017	\$ (10,933)
3	\$ 3,507	\$ 3,885	\$ 16,016	\$ 23,409	\$ 12,257	\$ (11,152)
4	\$ 3,578	\$ 3,963	\$ 16,337	\$ 23,877	\$ 12,502	\$ (11,375)
5	\$ 3,649	\$ 4,042	\$ 16,664	\$ 24,355	\$ 12,752	\$ (11,602)
6	\$ 3,722	\$ 4,123	\$ 16,997	\$ 24,842	\$ 13,007	\$ (11,834)
7	\$ 3,797	\$ 4,205	\$ 17,337	\$ 25,339	\$ 13,268	\$ (12,071)
8	\$ 3,873	\$ 4,289	\$ 17,683	\$ 25,845	\$ 13,533	\$ (12,312)
9	\$ 3,950	\$ 4,375	\$ 18,037	\$ 26,362	\$ 13,804	\$ (12,559)
10	\$ 4,029	\$ 4,463	\$ 18,398	\$ 26,890	\$ 14,080	\$ (12,810)
11	\$ 4,110	\$ 4,552	\$ 18,766	\$ 27,427	\$ 14,361	\$ (13,066)
12	\$ 4,192	\$ 4,643	\$ 19,141	\$ 27,976	\$ 14,649	\$ (13,327)
13	\$ 4,276	\$ 4,736	\$ 19,524	\$ 28,535	\$ 14,942	\$ (13,594)
14	\$ 4,361	\$ 4,831	\$ 19,914	\$ 29,106	\$ 15,240	\$ (13,866)
15	\$ 4,448	\$ 4,927	\$ 20,313	\$ 29,688	\$ 15,545	\$ (14,143)
16	\$ 4,537	\$ 5,026	\$ 20,719	\$ 30,282	\$ 16,000	\$ (14,412)
17	\$ 4,628	\$ 5,126	\$ 21,133	\$ 30,888	\$ 16,500	\$ (14,688)
18	\$ 4,721	\$ 5,229	\$ 21,556	\$ 31,505	\$ 17,000	\$ (14,965)
19	\$ 4,815	\$ 5,333	\$ 21,987	\$ 32,136	\$ 17,500	\$ (15,241)
20	\$ 4,911	\$ 5,440	\$ 22,427	\$ 32,778	\$ 18,000	\$ (15,517)
21	\$ 5,010	\$ 5,549	\$ 22,875	\$ 33,434	\$ 18,500	\$ (15,794)
22	\$ 5,110	\$ 5,660	\$ 23,333	\$ 34,102	\$ 19,000	\$ (16,070)
23	\$ 5,212	\$ 5,773	\$ 23,800	\$ 34,785	\$ 19,500	\$ (16,347)
24	\$ 5,316	\$ 5,888	\$ 24,276	\$ 35,480	\$ 20,000	\$ (16,624)
25	\$ 5,422	\$ 6,006	\$ 24,761	\$ 36,190	\$ 20,500	\$ (16,900)
	\$ 107,983	\$ 119,607	\$ 493,091	\$ 720,682	\$ 932,251	\$ 211,569