

# Onondaga County Industrial Development Agency



## Project Summary

6/12/2020

<b>1. Project</b>	<b>Green Street Power Partners (GSPP)-Clay</b>	<b>2. Project Number</b>	<b>3101-20-09A</b>
<b>3. Location</b>	Clay	<b>4. School District</b>	North Syracuse
<b>5. Tax Parcel(s)</b>	043.-01-01.0	<b>6. Project Type</b>	New Construction-Solar

<b>7.Total Project Cost</b>	\$	<b>8,138,333</b>	<b>8. Total Jobs</b>	0
Land	\$	-	8A. Job Retention	0
Site Work	\$	375,000	8B: Job Creation	0
Building	\$	-	(Next 5 Years)	
Furniture & Fixtures	\$	-		
Equipment	\$	7,003,333		
Equipment Subject to NYS Production Exemption	\$	-		
Engineering/Architecture Fees	\$	10,000		
Financial Charges	\$	-		
Legal Fees	\$	-		
Management Developer Fees	\$	750,000		
Other- Solar Installation Labor	\$	-		

<u>Cost Benefit Analysis</u>	<b>Green Street Power Partners (GSPP)-Clay</b>	
	<b>Fiscal Impact (\$)</b>	
<b>Abatement Cost</b>	\$	<b>644,383</b>
Sales Tax	\$	560,267
Mortgage Tax	\$	-
Property Tax Relief (PILOT)	\$	84,116
<b>New Investment</b>	\$	<b>9,779,320</b>
PILOT Payments	\$	744,533
Project Wages (10 years)	\$	249,600
Construction Wages	\$	544,125
Employee Benefits (10 years)	\$	-
Project Capital Investment	\$	8,138,333
New Sales Tax Generated	\$	-
Agency Fees	\$	102,729
Agency Legal Fees	\$	20,346

**Project Description**

GSPP intends to construct a SMWAC solar facility at 9177 Caughdnoy Rd. The solar farm will lease aprox. 30 acres of 109 acre area privately owned by Lyle G. Young

**Benefit:Cost Ratio** **15 :1**

# Green Street Power Partners (GSPP)- 6/12/2020 Clay

## A) PILOTS Estimate Table Worksheet

Current Revenue Generated by Parcel	\$	4,033
Projected Year 1 Revenue to be generated as a result of the project:		\$27,500
Total Project Cost	\$	8,138,333
OCIDA Estimate of Project Value	\$	1,750,833
Estimated Property Tax Revenue if there was no project	\$	136,300
Scheduled PILOT Payments	\$	880,833
Projected MW to be generated		5

Year	Onondaga County	Clay	North Syracuse	Total PILOT	Full Tax Payment without PILOT	Net Exemption
	16.4%	8.6%	75.0%	100.0%		
<b>2019-2020</b>	<b>\$ 662</b>	<b>\$ 347</b>	<b>\$ 3,023</b>	<b>\$ 4,033</b>		
1	\$ 4,514	\$ 2,369	\$ 20,617	\$ 27,500	\$ 4,255	\$ (23,245)
2	\$ 4,604	\$ 2,417	\$ 21,029	\$ 28,050	\$ 4,340	\$ (23,710)
3	\$ 4,696	\$ 2,465	\$ 21,450	\$ 28,611	\$ 4,427	\$ (24,184)
4	\$ 4,790	\$ 2,514	\$ 21,879	\$ 29,183	\$ 4,516	\$ (24,667)
5	\$ 4,886	\$ 2,565	\$ 22,316	\$ 29,767	\$ 4,606	\$ (25,161)
6	\$ 4,984	\$ 2,616	\$ 22,763	\$ 30,362	\$ 4,698	\$ (25,664)
7	\$ 5,083	\$ 2,668	\$ 23,218	\$ 30,969	\$ 4,792	\$ (26,177)
8	\$ 5,185	\$ 2,722	\$ 23,682	\$ 31,589	\$ 4,888	\$ (26,701)
9	\$ 5,289	\$ 2,776	\$ 24,156	\$ 32,221	\$ 4,986	\$ (27,235)
10	\$ 5,394	\$ 2,831	\$ 24,639	\$ 32,865	\$ 5,086	\$ (27,779)
11	\$ 5,502	\$ 2,888	\$ 25,132	\$ 33,522	\$ 5,187	\$ (28,335)
12	\$ 5,612	\$ 2,946	\$ 25,635	\$ 34,193	\$ 5,291	\$ (28,902)
13	\$ 5,725	\$ 3,005	\$ 26,147	\$ 34,877	\$ 5,397	\$ (29,480)
14	\$ 5,839	\$ 3,065	\$ 26,670	\$ 35,574	\$ 5,505	\$ (30,069)
15	\$ 5,956	\$ 3,126	\$ 27,204	\$ 36,286	\$ 5,615	\$ (30,671)
16	\$ 6,075	\$ 3,189	\$ 27,748	\$ 37,011	\$ 81,405	\$ 44,393
17	\$ 6,196	\$ 3,252	\$ 28,303	\$ 37,752	\$ 83,033	\$ 45,281
18	\$ 6,320	\$ 3,318	\$ 28,869	\$ 38,507	\$ 84,694	\$ 46,187
19	\$ 6,447	\$ 3,384	\$ 29,446	\$ 39,277	\$ 86,387	\$ 47,111
20	\$ 6,576	\$ 3,452	\$ 30,035	\$ 40,062	\$ 88,115	\$ 48,053
21	\$ 6,707	\$ 3,521	\$ 30,636	\$ 40,864	\$ 89,877	\$ 49,014
22	\$ 6,841	\$ 3,591	\$ 31,248	\$ 41,681	\$ 91,675	\$ 49,994
23	\$ 6,978	\$ 3,663	\$ 31,873	\$ 42,514	\$ 93,509	\$ 50,994
24	\$ 7,118	\$ 3,736	\$ 32,511	\$ 43,365	\$ 95,379	\$ 52,014
25	\$ 7,260	\$ 3,811	\$ 33,161	\$ 44,232	\$ 97,286	\$ 53,054
	<b>\$ 144,579</b>	<b>\$ 75,888</b>	<b>\$ 660,367</b>	<b>\$ 880,833</b>	<b>\$ 964,950</b>	<b>\$ 84,116</b>