

# Onondaga County Industrial Development Agency



6/9/2020

## Project Summary

<b>1. Project</b>	GSPP Sentinel Heights Road, LLC	<b>2. Project Number</b>	3101-20-10B
<b>3. Location</b>	LaFayette	<b>4. School District</b>	LaFayette Central School
<b>5. Tax Parcel(s)</b>	025.-03-02.2	<b>6. Project Type</b>	New construction-Solar Project

0

<b>7.Total Project Cost</b>	\$	<b>6,103,750</b>	<b>8. Total Jobs</b>	0
Land	\$	-	8A. Job Retention	0
Site Work	\$	281,250	8B: Job Creation	0
Building	\$	-	(Next 5 Years)	
Furniture & Fixtures	\$	-		
Equipment	\$	5,250,000		
Equipment Subject to NYS Production Exemption	\$	-		
Engineering/Architecture Fees	\$	10,000		
Financial Charges	\$	-		
Legal Fees	\$	-		
Other- Solar Installation Labor	\$	-		

## Cost Benefit Analysis

### GSPP Sentinel Heights Road, LLC

#### Fiscal Impact (\$)

<b>Abatement Cost</b>	\$	<b>890,249</b>
Sales Tax	\$	420,000
Mortgage Tax	\$	-
Property Tax Relief (PILOT)	\$	470,249
<b>New Investment</b>	\$	<b>6,872,555</b>
PILOT Payments	\$	550,971
Project Wages (10 years)	\$	249,600
Construction Wages	\$	453,438
Employee Benefits (10 years)	\$	-
Project Capital Investment	\$	5,541,250
New Sales Tax Generated	\$	-
Agency Fees	\$	77,297
Agency Legal Fees	\$	15,259

## Project Description

Construction is an approximately 3,750 KWAC solar facility. Consisting of racking & foundations; inverters & transformers; necessary electrical interconnections & all improvements & connections required to transfer & deliver generation onsite, including 3 phase extensions & power box(es); security fencing & gating; safety signage and solar photo voltaic ("PV") panels. The solar facility will be on approximately 18 acres of private land, which will be a leased portion by GSPP Sentinel Heights, LLC, of on an approximate 94 acre area.

## Benefit:Cost Ratio

**8 :1**

# GSPP Sentinel Heights Road, LLC      6/9/2020

## A) PILOTS Estimate Table Worksheet

Current Revenue Generated by Parcel	\$	3,355
Projected Year 1 Revenue to be generated as a result of the project:	\$	20,625
Total Project Cost	\$	6,103,750
OCIDA Estimate of Project Value	\$	1,312,500
Estimated Property Tax Revenue if there was no project	\$	109,654
Scheduled PILOT Payments	\$	660,625
Projected MW to be generated		3.75

Year	Onondaga County		LaFayette		LaFayette Central School		Total PILOT		Full Tax Payment without PILOT	Net Exemption
	17.4%		19.4%		63.2%		100.0%			
<b>2019-2020</b>	<b>\$</b>	<b>585</b>	<b>\$</b>	<b>650</b>	<b>\$</b>	<b>2,120</b>	<b>\$</b>	<b>3,355</b>		
1	\$	3,599	\$	3,999	\$	13,028	\$	20,625	\$	28,562
2	\$	3,671	\$	4,078	\$	13,288	\$	21,038	\$	29,133
3	\$	3,744	\$	4,160	\$	13,554	\$	21,458	\$	29,716
4	\$	3,819	\$	4,243	\$	13,825	\$	21,887	\$	30,310
5	\$	3,895	\$	4,328	\$	14,102	\$	22,325	\$	30,916
6	\$	3,973	\$	4,415	\$	14,384	\$	22,772	\$	31,534
7	\$	4,053	\$	4,503	\$	14,671	\$	23,227	\$	32,165
8	\$	4,134	\$	4,593	\$	14,965	\$	23,692	\$	32,808
9	\$	4,216	\$	4,685	\$	15,264	\$	24,165	\$	33,465
10	\$	4,301	\$	4,779	\$	15,569	\$	24,649	\$	34,134
11	\$	4,387	\$	4,874	\$	15,881	\$	25,142	\$	34,816
12	\$	4,475	\$	4,972	\$	16,198	\$	25,645	\$	35,513
13	\$	4,564	\$	5,071	\$	16,522	\$	26,157	\$	36,223
14	\$	4,655	\$	5,173	\$	16,853	\$	26,681	\$	36,948
15	\$	4,748	\$	5,276	\$	17,190	\$	27,214	\$	37,686
16	\$	4,843	\$	5,381	\$	17,534	\$	27,759	\$	38,437
17	\$	4,940	\$	5,489	\$	17,884	\$	28,314	\$	39,200
18	\$	5,039	\$	5,599	\$	18,242	\$	28,880	\$	40,000
19	\$	5,140	\$	5,711	\$	18,607	\$	29,458	\$	40,827
20	\$	5,243	\$	5,825	\$	18,979	\$	30,047	\$	41,680
21	\$	5,348	\$	5,942	\$	19,359	\$	30,648	\$	42,550
22	\$	5,454	\$	6,060	\$	19,746	\$	31,261	\$	43,440
23	\$	5,564	\$	6,182	\$	20,141	\$	31,886	\$	44,350
24	\$	5,675	\$	6,305	\$	20,543	\$	32,524	\$	45,280
25	\$	5,788	\$	6,431	\$	20,954	\$	33,174	\$	46,230
	<b>\$</b>	<b>115,269</b>	<b>\$</b>	<b>128,074</b>	<b>\$</b>	<b>417,283</b>	<b>\$</b>	<b>660,625</b>	<b>\$</b>	<b>1,130,874</b>
										<b>\$ 470,249</b>