

**AMENDED APPROVING RESOLUTION  
HECATE ENERGY ALBANY 1 LLC AND HECATE ENERGY ALBANY 2 LLC PROJECT**

A regular meeting of Albany County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located in Room 740 of 112 State Street in the City of Albany, Albany County, New York on October 19, 2022 at 5:30 o'clock p.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Hon. William M. Clay	Chairman
Michael Paparian	Treasurer/Member
Marlene McTigue	Secretary/Member
Anton Dreslin	Member
Paul Nylin	Member
Travon T. Jackson	Member

**ABSENT:**

Douglas Roether	Member
-----------------	--------

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

William Murphy	Chief Executive Officer
Allen F. Maikels, CPA	Chief Financial Officer
Leslie Butcher	Executive Assistant
Walter J. Forman, Esq.	Agency Counsel
A. Joseph Scott, III, Esq.	Special Counsel

The following resolution was offered by Michael Paparian, seconded by Travon T.Jackson to wit:

Resolution No. 1022-\_\_\_\_

**RESOLUTION AMENDING A RESOLUTION ENTITLED "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR HECATE ENERGY ALBANY 1 LLC AND HECATE ENERGY ALBANY 2 LLC (COLLECTIVELY, THE "COMPANY")."**

WHEREAS, Albany County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 178 of the 1975 Laws of New York, as amended, constituting Section 903-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities,

health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC, each a limited liability company organized under the State of Delaware (collectively, the "Company"), submitted an application (the "Application") to Albany County Industrial Development Agency (the "Agency"), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) (1) the acquisition of an interest in a portion of an approximately 436 acre parcel of land located between State Route 9W and County Route 101 in the Town of Coeymans, Albany County, New York (the "Land"), (2) the construction, installation and equipping on or under the Land of a buried and overhead collection line system, an interconnection substation facility, operations and maintenance structures and a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Facility") and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including photovoltaic panels producing direct current ("DC") electricity with a planned total rated alternating current ("AC") output capacity of up to 40 megawatts ("MW") to be mounted on fixed-tilt or tracking panel racks, inverters to convert DC electricity to AC electricity and furniture, fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar-powered electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, on October 29, 2021 the members of the Agency adopted a resolution (the "Approving Resolution") entitled "Resolution Authorizing Execution of Documents in Connection with a Lease/Leaseback Transaction for a Project for Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC (collectively, the "Company"); and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency on September 22, 2022, received an amendment to the Application (the "Amendment" and collectively with the Application, the "Application"), which Amendment request the Agency to decrease the number of employees reflected in the Application from 2 full-time employees to zero (0) full-time employees;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The recital clauses to the Approving Resolution are hereby amended to include the following recital clauses:

"WHEREAS, in September, 2022, the Agency received an amendment to the Application (the "Amendment" and collectively with the Application, the "Application") with respect to the Project; and

WHEREAS, pursuant to the Amendment, Exhibit A of the Approving Resolution needs to be revised;"

Section 2. Exhibit A of the Approving Resolution is hereby amended as reflected in the attached Exhibit A to this Resolution.

Section 3. Except as amended by this Resolution, the Approving Resolution shall remain in full force and effect and the terms and conditions thereof are hereby confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Hon. William M. Clay	VOTING	<u>YES</u>
Michael Paparian	VOTING	<u>YES</u>
Marlene McTigue	VOTING	<u>YES</u>
Anton Dreslin	VOTING	<u>YES</u>
Paul Nylin	VOTING	<u>YES</u>
Travon T. Jackson	VOTING	<u>YES</u>
Douglas Roether	VOTING	<u>ABSENT</u>

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )  
 ) SS.:  
COUNTY OF ALBANY )

I, the undersigned Secretary of Albany County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on October 19, 2022 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 19<sup>th</sup> day of October, 2022.

  
Secretary

(SEAL)

**EXHIBIT A**  
**DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS**

In the discussions had between the Project Beneficiary and the Agency with respect to the Project Beneficiary's request for Financial Assistance from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Albany County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or NO)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
2.	Creation of new permanent jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	N/A
3.	Creation of construction employment for local labor (i.e., approximately 60% of labor resident from Albany County)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 96 full time equivalent construction jobs at the Project Facility for local labor during an estimated construction period of 12 months.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$50,000,000 (est.) at the Project Facility within 2 years of the date hereof.
5.	Estimated value of tax exemptions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Approximately \$4,000,000 of tax exemptions from sales and use tax, \$625,000 from mortgage recording tax and regarding real property tax exemption (see Application – and any PILOT Agreement to be approved by Town and School District).
6.	Likelihood of project being accomplished in a timely fashion	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	High likelihood of project being completed in a timely manner.
7.	Extent of new revenue provided to local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will result in increased revenues to the local taxing jurisdictions.
8.	Any additional public benefits	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project will result in additional development in the area.
9.	Regional wealth creation (% of sales/customers outside of the County)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
10.	Located in a highly distressed census tract	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A

11.	Alignment with local planning and development efforts	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project is consistent with local planning and development efforts.
12.	Promotes walkable community areas	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in an urban setting with sidewalks.
13.	Elimination or reduction of blight	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	The Project site is not located in a blighted area.
14.	Proximity/support of regional tourism attractions/facilities	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A
15.	Local or County official support	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	The Project has local and County support.
16.	Building or site has historic designation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	There is no historic designation.
17.	Provides brownfield remediation	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	No brownfields present.