

OGDENSBURG CITY SCHOOL DISTRICT
OGDENSBURG, NEW YORK

SUBJECT: Pilot Consent Resolution (Ruler Solar Partners LLC Project)

DATE: February 22, 2021

REASON FOR BOARD CONSIDERATION:

The Board of Education must accept or reject all contractual agreements.

FACTS AND ANALYSIS:

The Ogdensburg City School District consenting to a Proposed Pilot Agreement by the St. Lawrence County Industrial Development Agency with respect to a certain project (as described in the attached resolution) to be undertaken by Ruler Solar Partners LLC and authorizing the Ogdensburg City School District School Board President to execute and deliver a certificate in furtherance of same; therefore the following is recommended:

RECOMMENDED ACTION:

Moved by _____ and supported by _____ that, having the recommendation of the Superintendent of Schools, the Board of Education of the Ogdensburg City School District does hereby approve the attached Pilot Consent Resolution with the St. Lawrence County Industrial Development Agency and the Ruler Solar Partners, LLC, as submitted this 22nd day of February 2021.

APPROVED FOR PRESENTATION TO THE BOARD:


Superintendent

KK/alf
Attachment

PILOT CONSENT RESOLUTION
(Ruler Solar Partners LLC Project)

A regular meeting of the Board of Education of the Ogdensburg City School District (the "District") convened on February 22, 2021 at 6:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution Number 21

RESOLUTION OF THE OGDENSBURG CITY SCHOOL DISTRICT CONSENTING TO A PROPOSED PILOT AGREEMENT BY THE ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A CERTAIN PROJECT (AS DESCRIBED BELOW) TO BE UNDERTAKEN BY RULER SOLAR PARTNERS LLC AND AUTHORIZING THE DISTRICT BOARD OF EDUCATION PRESIDENT TO EXECUTE AND DELIVER A CERTIFICATE IN FURTHERANCE OF SAME

WHEREAS, RULER SOLAR PARTNERS LLC, a Delaware limited liability company (the "Company"), has requested the assistance of the St. Lawrence County Industrial Development Agency (the "Agency") with a certain project (the "Project") consisting of (A) the acquisition of a sub-leasehold interest in an approximately 30 acre parcel of land, being a portion of a 207 acre parcel of land, located at 5704 County Road 6, Town of Oswegatchie, New York 13670 (the "Land"); (B) the construction on the Land of an approximately 30 acre solar electric generating photovoltaic facility (the "Improvements"); and (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 Improvements, the "Facility"), and (D) the sub sub-lease of the Issuer's interest in the Facility back to the Company pursuant to a project/leaseback agreement; and

WHEREAS, pursuant to the Application for Financial Assistance (the "Application") submitted by the Company to the Agency, the Project will (i) entail a capital investment of approximately \$7,893,000; (ii) create 30 construction jobs during the first year associated with the construction of the Project; and (iii) create 0 part-time jobs; and

WHEREAS, the Agency's Uniform Tax Exemption Policy ("UTEP") provides that sponsors of non-industrial projects and projects whose terms deviate from the standard must secure the consent of local taxing jurisdictions in order to structure the terms of an Agency PILOT Agreement; and

WHEREAS, in connection with the Application, and in furtherance of the Project's positive financial impact within the District and the County of St. Lawrence, the Company has requested the District's support and consent in establishing a PILOT Agreement for the Project equivalent to the PILOT structure as outlined below.

PILOT CONSENT CERTIFICATE

OGDENSBURG CITY SCHOOL DISTRICT

THIS PILOT CONSENT CERTIFICATE (hereinafter, the "Certificate"), dated as of February 22, 2021, has been executed and delivered by Ronald N. Johnson, President of the Ogdensburg City School District Board of Education (the "District") pursuant to authority granted to the undersigned by resolution number 19 of the District, dated February 22, 2021 (the "Resolution").

WHEREAS, the Resolution was adopted by the District at the request of Ruler Solar Partners LLC (the "Company"), in connection with the Company's request for assistance to the St. Lawrence County Industrial Development Agency (the "Agency") relating to a certain project (the "Project") consisting of (A) the acquisition of a sub-leasehold interest in an approximately 30 acre parcel of land, being a portion of a 207 acre parcel of land, located at 5704 County Road 6, Town of Oswegatchie, New York 13670 (the "Land"); (B) the construction on the Land of an approximately 30 acre solar electric generating photovoltaic facility (the "Improvements"); and (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 Improvements, the "Facility"), and (D) the sub sub-lease of the Issuer's interest in the Facility back to the Company pursuant to a project/leaseback agreement; and

WHEREAS, pursuant to the Application for Financial Assistance (the "Application") submitted by the Company to the Agency, the Project will (i) entail a capital investment of approximately \$7,893,000; (ii) create 30 construction jobs during the first year associated with the construction of the Project; and (iii) create 0 part-time jobs; and

WHEREAS, in recognition of the foregoing, the District hereby authorizes the Agency and the Company to enter into a PILOT Agreement whereby the schedule of PILOT payments is more particularly described in Schedule A, which is attached hereto.

NOW, THEREFORE, pursuant to the authority vested in the undersigned, this Certificate is executed as of the date first set forth above.

BOARD OF EDUCATION
OGDENSBURG CITY SCHOOL DISTRICT

By: _____, President, Board of Education
Ronald N. Johnson

SCHEDULE A

Table for In-Lieu-of-Taxes Payment:
St. Lawrence County, Town of Oswegatchie,
and
Ogdensburg City School District

The St. Lawrence County Industrial Development Agency will bill the amounts listed on the table below to the respective taxing authority based upon the pro rata share for the current tax year.

Taxable Status Date: March 1, 2022

Tax Year Beginning: School District 2022/2023

Town and County 2023

\$4,250 per MW for the first year, resulting in \$21,250 to the School District, Town and County, on a pro rata basis.

The amount would increase by 2% each year for the first 20 years and then decrease by 2% for years 21-30.

PILOT term would be 30 years

YEAR	SCHOOL	TOWN/COUNTY	PAYMENT
1	2022/2023	2023	\$21,250.00
2	2023/2024	2024	\$21,675.00
3	2024/2025	2025	\$22,108.50
4	2025/2026	2026	\$22,550.67
5	2026/2027	2027	\$23,001.68
6	2027/2028	2028	\$23,461.72
7	2028/2029	2029	\$23,930.95
8	2029/2030	2030	\$24,409.57

9	2030/2031	2031	\$24,897.76
10	2031/2032	2032	\$25,395.72
11	2032/2033	2033	\$25,903.63
12	2033/2034	2034	\$26,421.70
13	2034/2035	2035	\$26,950.14
14	2035/2036	2036	\$27,489.14
15	2036/2037	2037	\$28,038.92
16	2037/2038	2038	\$28,599.70
17	2038/2039	2039	\$29,171.70
18	2039/2040	2040	\$29,755.13
19	2040/2041	2041	\$30,350.23
20	2041/2042	2042	\$30,957.24
21	2042/2043	2043	\$30,338.09
22	2043/2044	2044	\$29,731.33
23	2044/2045	2045	\$29,136.70
24	2045/2046	2046	\$28,553.97
25	2046/2047	2047	\$27,982.89
26	2047/2048	2048	\$27,423.23
27	2048/2049	2049	\$26,874.77
28	2049/2050	2050	\$26,337.27
29	2050/2051	2051	\$25,810.53
30	2051/2052	2052	\$25,294.32