

## NOTICE OF PUBLIC HEARING ON PROPOSED FINANCING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to §859-a of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the “IDA”) on the 11<sup>th</sup> day of September, 2017, at 11:00 a.m. at the Ulysses Town Hall, 10 Elm Street, Trumansburg, New York, in connection with the following matter:

Ulysses Solar III LLC (the “Company”), a New York State limited liability company, its successors or designees, has requested that the IDA provide financial assistance for the following project: to construct and equip on approximately 10 acres of real property to be leased by the Company at 1574 Trumansburg Road (part of tax parcel number 33.-4-3.2) in the Town of Ulysses, County of Tompkins (“the Property”) a 2-megawatt community solar array to be used to generate electricity that will allow residential subscribers to receive renewable energy that will offset traditional power sources for the equivalent of 200-300 homes (“the Improvements”); the Property and Improvements are collectively referred to as “the Facility.”

The financial assistance contemplated by the IDA will consist generally of exemption from taxation expected to be claimed by the Company as a result of the IDA taking title to, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as an agent of the IDA, consisting of: (a) exemption from real estate transfer tax with respect to the transfer of the Facility or a portion thereof to the IDA; and (b) exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes (“PILOT” payments) by the Company for the benefit of tax affected jurisdictions.

There is no proposed exemption from state and local sales and use tax.

The proposed PILOT Agreement deviates from the standard property tax abatement schedule of the IDA.

Members of the public are invited to review the project application containing an analysis of the costs and benefits of the proposed project at the IDA’s office (401 East State/MLK Jr. Street, Suite 402B, Ithaca, New York) during regular business hours.

The IDA will, at the above-stated time and place, hear all persons with views in favor of or opposed to either the location or nature of the Project, or the proposed financial assistance being contemplated by the IDA. In addition, at, or prior to, such hearing, interested parties may submit to the IDA written materials pertaining to such matters.

A report of the hearing will be made available to the Tompkins County Industrial Development Agency Board of Directors. Approval of the financing by the IDA through its Board of Directors is necessary.

Dated: August \_\_\_\_, 2017

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY