PUBLIC HEARING RESOLUTION
REVISIONS TO UNIFORM TAX EXEMPTION POLICY
RELATING TO RENEWABLE ENERGY PROJECTS

A regular meeting of Ulster County Industrial Development Agency (the "Agency") was convened in public session at the Ulster County Office Building, Legislative Chambers, 6th floor located at 244 Fair Street in the City of Kingston, Ulster County, New York on April 15, 2026 at 9:00 a.m., local time.

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

PRESENT:

Michael J. Ham	Chair
Rachel Silverman, Esq.	Vice Chair
Steven L. Kelley	Treasurer
Joseph Ferraro	Secretary
Randall Leverette	Assistant Treasurer
Trevor Curwin	Assistant Secretary
Kaustubh Wahal	Member

ABSENT:

None

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Hillary Nichols	Executive Director
Christopher C. Canada, Esq.	Agency Counsel

The following resolution was offered by Trevor Curwin, seconded by Rachel Silverman, Esq., to wit:

Resolution No. 0426-01

RESOLUTION AUTHORIZING A PUBLIC HEARING REGARDING PROPOSED REVISIONS TO THE AGENCY'S UNIFORM TAX EXEMPTION POLICY RELATING TO RENEWABLE ENERGY PROJECTS.

WHEREAS, Ulster 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 787 of the 1976 Laws of New York, as amended, constituting Section 923 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, pursuant to Section 874(4) of the Act, the Agency has adopted a uniform tax exemption policy (the "Existing Policy") providing guidelines for the granting by the Agency of certain exemptions from real property, mortgage recording and sales tax exemptions; and

WHEREAS, the Agency desires to make certain amendments to the Existing Policy related to the current needs and expectations of the Agency, which amendments would involve the addition to the Existing Policy of (a) criteria and categories related to the evaluation and approval of various renewable energy projects (as defined in Section 854(21) of the Act), (b) a Uniform Tax Exemption Matrix related to renewable energy projects, and (c) if necessary, minor stylistic changes and corrections to the Existing Policy (collectively, the "Renewables Amendments"); and

WHEREAS, as provided in the charter of the Governance Committee of the Agency (the "Governance Committee"), the members of the Governance Committee have reviewed the Existing Policy and made certain recommendations to the full board of the Agency regarding amending the Existing Policy to include the Renewables Amendments; and

WHEREAS, a description of the proposed Renewables Amendments is attached hereto as Exhibit A and a description of the proposed Uniform Tax Exemption Matrix – Renewables is attached hereto as Exhibit B; and

WHEREAS, prior to taking action on the Renewables Amendments, the Agency now desires to authorize the Executive Director of the Agency to (A) circulate a copy of the proposed Renewables Amendments and a brief description thereof to the Affected Tax Jurisdictions and (B) hold a public hearing with respect to the Renewables Amendments (the "Public Hearing");

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

Section 1. All action taken by the Chairperson, Vice Chairperson, Executive Director, other staff and counsel of the Agency in connection with the Public Hearing is hereby ratified and confirmed.

Section 2. Once the proposed Renewables Amendments have been reviewed by the Chairperson, Vice Chairperson and/or Executive Director and approved for circulation to the Affected Tax Jurisdictions and after consultation with Agency Counsel, the Agency hereby authorizes the Executive Director to (A) circulate a copy of the proposed Renewables Amendments and a brief description thereof to the Affected Tax Jurisdictions; (B) establish the time, date and place for the Public Hearing with respect to the proposed Renewables Amendments to the Affected Tax Jurisdictions; (C) provide notice of the Public Hearing no fewer than ten (10), but no more than thirty (30), days prior to the date established for the Public Hearing; (D) review and respond to any correspondence received from the Affected Tax Jurisdictions prior to the Public Hearing; (E) conduct the Public Hearing; (F) cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the "Report") to be prepared; and (G) cause copies of the Report to be made available to the members of the Agency.

Section 3. The Chairperson, Vice Chairperson and/or Executive Director of the Agency are hereby authorized and directed to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

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:

Michael J. Ham	VOTING	YES
Rachel Silverman, Esq.	VOTING	YES
Steven L. Kelley	VOTING	YES
Randall Leverette	VOTING	YES
Joseph Ferarro	VOTING	YES
Trevor Curwin	VOTING	YES
Kaustubh Wahal	VOTING	YES

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

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

I, the undersigned (Assistant) Secretary of Ulster 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 April 15, 2026 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 15th day of April, 2026.

(Assistant) Secretary

(SEAL)

EXHIBIT A

DRAFT RENEWABLES AMENDMENTS TO THE AGENCY'S
UNIFORM TAX EXEMPTION POLICY

PROPOSED INSERTS TO THE UNIFORM TAX EXEMPTION POLICY:

SECTION 7(C)(1) Amount of Abatement: Each project shall be scored by the Agency on the basis of the Uniform Tax Exemption **Matrix, ~~or~~** the Uniform Tax Exemption **Matrix** – Housing**, or the Uniform Tax Exemption Matrix – Renewables**, as applicable.

(f) Category 6: Notwithstanding anything herein to the contrary, if the project consists of various renewable energy projects (collectively, "Renewable Energy Projects") and scores a minimum of six (6) points on the Uniform Tax Exemption Matrix - Renewables, the applicant shall make annual payments in lieu of property taxes pursuant to a PILOT Agreement as set forth in this Category 6.

(i) Renewable Energy Projects may include, but shall not be limited to: (a) commercial solar projects, (b) commercial wind projects, and (c) other renewable energy projects as set forth in Section 854(21) of the Act, including Section 66-p(1)(b) of the Public Service Law of the State of New York including: "systems that generate electricity or thermal energy through use of the following technologies: solar thermal, photovoltaics, on land and offshore wind, hydroelectric, geothermal electric, geothermal ground source heat, tidal energy, wave energy, ocean thermal, and fuel cells which do not utilize a fossil fuel resource in the process of generating electricity."

(ii) Such Renewable Energy Projects may involve "on-site" systems (meaning systems installed directly on the end user's property whose electricity is only used for operations on that property) or "off-site" systems (meaning systems installed at an off-site location different from the end user's property, such that the electricity produced is shared by more than one property).

(iii) The amount of abatement for Renewal Energy Projects under Category 6 shall be determined as follows:

(a) The amount of the PILOT Payment due annually for each Renewable Energy Project shall be determined by the Agency based on various factors including: the cost of the Renewable Energy Project; the impact the Renewable Energy Project has on the local community; and information provided by the applicant, the Ulster County Real Property Tax Services Department, and information provided by the local assessor.

(b) PILOT Agreements for Renewable Energy Projects shall establish a fixed annual payment amount based on the project's nameplate capacity, expressed in dollars per megawatt (MW AC). The payment schedule shall include an escalator of twenty-five percent (25%) applied in at least three (3) phases over the course of the term of the PILOT Agreement.

(c) The term of a PILOT Agreement related to a Renewable Energy Project shall be the lesser of fifteen (15) years or the term of the financing obtained by a project applicant in connection with the Renewable Energy Project.

(d) The Agency may, in its sole and absolute discretion, determine not to provide financial assistance to a Renewable Energy Project in the form of exemption from real property taxes until the applicable project applicant provides evidence that it has contributed to a decommissioning fund or provided a bond to the satisfaction of the applicable affected tax

jurisdictions sufficient to remove the products installed in connection with such Renewable Energy Project.

EXHIBIT B

DRAFT UNIFORM TAX EXEMPTION MATRIX – RENEWABLES

- SEE ATTACHED -

UNIFORM TAX EXEMPTION MATRIX – RENEWABLES

This Uniform Tax Exemption Matrix applies to renewable energy projects to be considered by the Agency for a PILOT Agreement under the Agency UTEP. All proposed renewable projects must otherwise qualify as a "project" under the Act. Qualifying as a "project" under the Act includes, but is not limited to, a determination by the Agency that each proposed housing project qualifies as a "renewable energy project." Section 854(21) of the Act defines a "renewable energy project" as any project and associated real property on which the project is situated, that utilizes any system or equipment," including: (i) commercial solar projects, (ii) commercial wind projects, and (iii) other renewable energy projects as set forth in Section 66-p(1)(b) of the Public Service Law of the State of New York including: "systems that generate electricity or thermal energy through use of the following technologies: solar thermal, photovoltaics, on land and offshore wind, hydroelectric, geothermal electric, geothermal ground source heat, tidal energy, wave energy, ocean thermal, and fuel cells which do not utilize a fossil fuel resource in the process of generating electricity."

With respect to solar and wind projects, such projects may involve "on-site" systems (meaning systems installed directly on the end user's property whose electricity is only used for operations on that property) or "off-site" systems (meaning systems installed at an off-site location different from the end user's property, such that the electricity produced is shared by more than one property).

The Agency will consider various factors when reviewing and evaluating a proposed renewable energy project including, but not limited to:

(A) the size of the project with respect to the number of acres to be impacted, project costs, the amount of energy to be generated or stored, etc.;

(B) whether the project applicant has demonstrated that the project will protect the relative safety of the project facility and the surrounding community and residents;

(C) whether the project has support from Ulster County, New York;

(D) the duration of the proposed exemptions with respect to the project; and

(E) whether the project has demonstrated and established a termination, closure and decommissioning plan with respect to the project.

Other additional Eligibility Criteria include:

- Compliance with UCIDA Local Labor Policy.
- Project must earn an additional six (6) points based on the Matrix appearing on the second page hereof.

Affirmed: [April 15, 2026]

Number of Points	Projected New Permanent Full-Time Jobs Created or Retained	Projected Wages[1]	Construction Jobs[2]	Environmental Sustainability/Resiliency[3]	Community Investment (Points generated by <u>each</u> applicable item)
1	2-5	All jobs over LW	At least 75% of the construction workforce consists of regional labor	Sourcing of at least seventy-five percent (75%) of the raw materials (lumber, concrete, iron work, and other building materials) directly from Ulster County, New York with limited importing from other areas	Uses three (3) local vendors as specified in the Agency Community Investment Policy
2	6-10	Above LW 25% of FTEs earn over 150%+ Benefits	At least of 50% of the construction workforce is paid prevailing wages	Use of (and infill or adaptive re-use of) an existing site, shovel-ready site, brownfield, or designated business park Use of energy-efficient technology or significant renewable energy use Project generates or stores a minimum of one megawatt of renewable or clean energy and is general defined as a Renewable Energy Project.	Uses five (5) local vendors as specified in the Agency Community Investment Policy
3	11 + 1 point for every additional 7 jobs	Above + 25% of FTE earn between 150-200% LW and 25% of FTE earn over 200% LW+ Benefits	At least 75% of the construction workforce is paid prevailing wage		Uses eight (8) local vendors as specified in the Agency Community Investment Policy

[1] See the Uniform Tax Exemption Matrix with respect to additional definitions and clarifications in connection with the Projected Wages section.

[2] See the Uniform Tax Exemption Matrix with respect to additional definitions and clarifications in connection with the Construction Jobs section.

[3] See the Uniform Tax Exemption Matrix with respect to additional definitions and clarifications in connection with the Environmental Sustainability section.