

## PROJECT MODIFICATION REQUEST

If you have any questions or need assistance, please call 585.753.2000.

Applicant:	CVE North America, Inc. (owner of Wolf Solar LLC)		
Project Address:	7488 4th Section Rd, Sweden, NY 14420		
Contact Name:	Carson Weinand		
Contact Company:	CVE North America, Inc.		
Contact Address:	109 West 27th St, 8th Floor, New York, NY 10001		
Contact Email:	carson.weinand@cvegroup.com	Contact Phone:	239-784-8080

<b>Employment in Monroe County:</b>	_____	_____	_____
	Full Time	Part Time	As of Date

**Modification Requested:** Check all that apply. (Attach additional page if necessary). Legal fees apply.  
 \*\*\*A substantial change in project costs or scope may require a new application. \*\*\*

☒ **Increase in Project Costs:** Must complete page 2. (If there is a significant change in Project Scope, an application will be required.)

**Assistance Requested:** Check all that apply.

☐ Property Tax Abatement
 ☒ Mortgage Tax Exemption
 ☒ Sales Tax Exemption

<b>Project Cost Information:</b>	\$ 8,800,000	\$ 1,600,000	\$ 10,400,000
	Original Project Cost	Increase in Project Costs	New Project Costs

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☐ **Extend or Renew Sales Tax Exemption:** (If exemption date has expired, a \$350 fee applies.)

_____	_____	\$ _____
Current Expiration Date	Requested Expiration Date	Amount of Exemptions Taken to Date

**Reason for Extension:**

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☐ **New Tenant:** Include name, business description, and square feet to be occupied.

Applicant hereby represents that (i) it is not in default under any documents executed in connection with the Project being modified; (ii) Applicant will pay all applicable fees of the Agency and its counsel in connection with the modification of the Project.

Signed: Carson Weinand Digitally signed by Carson Weinand Date: 2022.08.03 13:07:58 -04'00' Date: 08/03/2022

Print Name and Title: Carson Weinand, Senior Business Developer

Staff Use Only:

Date Received 8/6/22 Date of Original Approval: 1/18/22 original 7/19/22 assumption New Code 2602 22 022 B 2/20

**Project Modification Request - Page 2**

**Required when requesting an Increase in Project Costs**

<b>A. Applicant Project Costs</b>	<b>Original/Current Approval</b>	<b>Requested Increase Modification</b>	<b>Revised Approval Requested</b>
<b>Building Construction or Renovation</b>			
a. Materials	\$ 6,600,000	\$ 0	\$ 6,600,000
b. Labor	\$ 2,200,000	\$ 0	\$ 2,200,000
<b>Site Work</b>			
c. Materials	\$	\$ 0	\$ 0
d. Labor	\$	\$ 0	\$ 0
e. Non-Manufacturing Equipment	\$	\$ 0	\$ 0
f. Furniture & Fixtures	\$	\$ 0	\$ 0
g. Land and/or Building Purchase	\$	\$ 0	\$ 0
h. Manufacturing Equipment	\$	\$ 0	\$ 0
i. Soft Costs (Legal, Architect, Engineer)	\$	\$ 300,000	\$ 300,000
<b>Other Costs (specify)</b>			
j. Interconnection	\$	\$ 250,000	\$ 250,000
k. Customer acquisition	\$	\$ 400,000	\$ 400,000
l. Financing costs	\$	\$ 650,000	\$ 650,000
m.	\$	\$ 0	\$ 0
<b>Total Project Costs</b>	<b>\$ 8,800,000</b>	<b>\$ 1,600,000</b>	<b>\$ 10,400,000</b>
<b>Sources of Funds for Project Costs</b>			
a. Tax Exempt Industrial Revenue Bond	\$	\$	\$ 0
b. Taxable Industrial Revenue Bond	\$	\$	\$ 0
c. Tax Exempt Civic Facility Bond	\$	\$	\$ 0
d. Bank Financing (subject to recording tax)	\$ 8,000,000	\$ 1,360,000	\$ 9,360,000
e. Public Sources	\$	\$	\$ 0
f. Equity	\$ 800,000	\$ 240,000	\$ 1,040,000
<b>Total Sources</b>	<b>\$ 8,800,000</b>	<b>\$ 1,600,000</b>	<b>\$ 10,400,000</b>

**B. Reason for Increase:**

Market conditions and original application did not factor in all project cost line items. CVE is requesting a revised mortgage recording tax benefit of \$70,200 (total; not increase). Sales tax benefit does not need to be revised.

**C. Amount of Sale Tax Exemptions Taken to Date: \$** \_\_\_\_\_



Motion By:  
Seconded By:

L. Bolzner  
T. Mine

## RESOLUTION

(CVE North America, Inc. Project)  
OSC Code 2602-22-022B

A regular meeting of the County of Monroe Industrial Development Agency (the "Agency"), was held at the Ebenezer Watts Center, 47 S. Fitzhugh St., Rochester, New York 14614, on September 20, 2022 at 12:00 p.m.

After the meeting had been duly called to order, the Chair announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to a certain Project more particularly described below.

RESOLUTION OF THE COUNTY OF MONROE INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING (i) ADDITIONAL FINANCIAL ASSISTANCE TO CVE NORTH AMERICA, INC. (THE "COMPANY") IN AMOUNTS EXCEEDING THE AMOUNTS PREVIOUSLY APPROVED BY THE AGENCY; and (ii) THE EXECUTION OF RELATED DOCUMENTS.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York, as amended and Chapter 55 of the Laws of 1972 of the State of New York (collectively, the "Act"), the Agency was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, by Resolutions duly adopted on January 18, 2022 and July 19, 2022, the Agency appointed **CVE NORTH AMERICA, INC.**, a Delaware corporation, for itself or a related entity formed or to be formed (collectively, the "Company"), the true and lawful agent of consisting of: (A) the acquisition of a leasehold interest in an approximately 43-acre portion of an approximately 96-acre parcel of land located on Fourth Section Road in the Town of Sweden, New York 14420 (the "Land"); (B) the construction on the Land of an single axis tracker system with a maximum size of 3.6 megawatt alternating current (the "Improvements"); and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"); and

WHEREAS the Agency initially approved a mortgage in relation to the Project in the principal amount of \$8,000,000 resulting in mortgage recording tax exemption in the amount of \$60,000; and

WHEREAS, the Company has requested in the Project Modification Request, dated August 3, 2022, that the Agency authorize a mortgage in the principal amount of \$9,360,000 which would result in mortgage recording tax exemption in the amount of \$70,200; and

WHEREAS, the Agency desires to adopt a resolution authorizing (i) the increase in mortgage amount to \$9,360,000; and (ii) the execution and delivery of any documents necessary and incidental thereto.

NOW, THEREFORE, BE IT RESOLVED by the County of Monroe Industrial Development Agency as follows:

Section 1. Based upon the representation and warranties made by the Company in its request, the Agency hereby authorizes and approves the increase in mortgage amount to **\$9,360,000** resulting in mortgage recording tax exemption in the amount of **\$70,200**.

Section 2. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any agreements, documents or certificates necessary and incidental to providing the Company with an increase in partial mortgage recording tax exemption with respect to the Project.

Section 3. The Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of such Executive Director, Deputy Director, Chairman or Vice Chairman of the Agency acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 4. This resolution shall take effect immediately.

*[Remainder of Page Intentionally Left Blank]*

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Jay Popli			X	
Troy Milne	X			
Lisa Bolzner	X			
Joseph Alloco	X			
Rhett King	X			
Norman Jones	X			
Ann L. Burr	X			

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK )  
COUNTY OF MONROE ) ss.:

I, the undersigned Executive Director of the County of Monroe Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County of Monroe Industrial Development Agency (the "Agency"), including the resolutions contained therein, held on September 20, 2022, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that public notice of the time and place of said meeting was duly given to the public and the news media in accordance with Sections 103 and 104 of the New York Public Officers Law (Open Meetings Law) that all members of the Agency had due notice of the meeting and that the meeting was in all respects duly held.

IN WITNESS WHEREOF, I have hereunto set my hand on this 20<sup>th</sup> day of September, 2022.

A handwritten signature in blue ink, appearing to read 'Ana J. Liss', is written over a horizontal line.

Ana J. Liss, Executive Director