

PROJECT PROFILE:
AMHERST COMMUNITY SOLAR, LLC
\$8,568,400
April 23, 2021



ELIGIBILITY

- Commercial Project under NYS Law
- Renewable Energy Project

COMPANY INCENTIVES (EST.)

- Sales Tax = \$166,250

PROJECT BENEFITS (EST.)

- Property Taxes = \$720,682 (\$4,500 per MW increasing 2% a year for 25 years)

EMPLOYMENT

- 14 Construction and Related Jobs Created
- 2 Part-Time Jobs Created
- Total Payroll of New Jobs = \$10,000

PROJECT SCHEDULE

- May 2021 - Work Begins
- October 2021 - Project Complete

Project Address:

595 Schoelles Road
 Amherst, New York 14221
 (Williamsville School District)

Investment:

Land Lease: \$368,400
 Construction: \$1,394,000
 Equipment: \$6,658,400
 Soft/Other costs: \$147,600



Company Description:

The project developer is Amherst Community Solar LLC, a Limited Liability Corporation established in 2019. The company is based in Boulder CO with offices in Marlborough MA and develops solar farms and on behalf of investment groups.

Project Description:

The applicant is seeking to install and operate a 5 MW community solar farm on 22 acres of leased land at 595 Schoelles Road. The renewable electricity generated by the system is fed directly into the local utility distribution system, where it can then be purchased by area homes and businesses as credits against their electricity bill. The expected electric generation capacity of this project is enough to power approximately 850 homes.

This project meets NY’s Climate Leadership and Community Protection Act which includes 70% renewable energy generation by 2030 with a goal of a zero emissions electricity sector by 2040. General Municipal Law contains language specifically to IDAs and renewable sources as eligible projects. The New York State Energy Research and Development Authority issued a guidebook and guidelines for siting and incentivizing solar facilities. The town introduced solar law zoning and determined which sites were suitable, mainly properties that have little market value for other uses. Solar on this site also allows other agricultural related uses such as sheep grazing and pollinating plants.

IDAs play an important role as we manage the project on behalf of all taxing jurisdictions. Under state law, solar projects are exempt from property taxes but for negotiated local PILOTS. The Amherst IDA is managing this on behalf of the taxing jurisdictions for the term of the tariff agreement. Amherst Community Solar is required per the Town’s Zoning Approval to provide a performance bond to remove the solar panels after the useful life of the project is complete.

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AIDA COMPANY HISTORY:

None

MATERIAL TERMS:

1. Investment of not less than \$7,283,140 at the project location as noted in the application.
2. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project
3. Execution and delivery of Community Benefit Agreement with Town of Amherst
4. Creation within two (2) years of Project completion of two new part-time jobs and retention of such jobs throughout the Compliance Period