

PROJECT PROFILE: NEW ROAD SOLAR 1, LLC

\$9,856,249
December 15, 2023



ELIGIBILITY
<ul style="list-style-type: none"> • Renewable Energy Project under NYS IDA Law • Eligible Project Under Uniform Tax Exemption Policy
COMPANY INCENTIVES (EST.)
<ul style="list-style-type: none"> • Sales Tax = \$205,537
PROJECT BENEFITS (EST.)
<ul style="list-style-type: none"> • Property Taxes = \$406,395 (\$4,700 per MW increasing 2% a year for 15 years) • Income Tax = \$123,986 • Sales Tax = \$42,189
EMPLOYMENT
<ul style="list-style-type: none"> • 29 Construction and Related Jobs Created • 2 Part-Time Jobs Created • Total Payroll of New Jobs = \$15,000
PROJECT SCHEDULE
<ul style="list-style-type: none"> • March 2024 - Work Begins • December 2024 - Project Complete

Project Address:
800 New Road
Amherst, New York 14228
(Williamsville School District)

Investment:

Land Lease:	\$673,000
Construction:	\$8,616,044
Utility Connections:	\$317,205
Soft/Other costs:	\$250,000



Project Description:
Sol Source Power, LLC, operating for this project as New Road Solar 1, LLC, is a renewable energy company that operates in the Northeast and Midwest. Founded in 2021, the company serves a diverse range of customers, including large independent power producers, school districts and non-profits.

The applicant is seeking to install and operate a 5 MW community solar farm on 30 acres of leased land at 800 New 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 about 1,000 homes.

This project meets NY’s Climate Leadership and Community Protection Act which includes a target of 70% renewable energy generation by 2030 with a goal of a zero emissions electricity sector by 2040. In 2022, General Municipal Law was amended to include language specifically for Industrial Development Agencies to support renewable energy projects. In addition, the New York State Energy Research and Development Authority developed a guidebook and guidelines for siting and incentivizing solar facilities including a PILOT calculator. Locally, the town introduced zoning for solar projects and determined which sites were suitable, mainly properties that have little market value for other uses. The applicant intends to engage local skilled sheep farmers for vegetative maintenance and other local vendors for maintenance and other ground related tasks.

IDAs play an important role as we manage the project on behalf of all taxing jurisdictions and provide certainty for financiers of the project. Under state law, solar projects are exempt from property taxes but for negotiated local PILOTS. The applicant 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 \$8,377,812 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

AIDA Project Evaluation Criteria - Energy Production

Advances Renewable Energy Production/Transmission Goals	Adds clean, renewable energy source to meet NYS renewable energy goals.
Provides Capacity or Transmission to Meet Local Demand	Adds additional source of community solar for local residents to opt in to.
Wage Rates	2 part-time jobs created with total payroll of \$15,000
In Region Purchases	The applicant will be sourcing local for vegetation maintenance and other services such as snow plowing and equipment operation and maintenance.
Local Official(s) Support	The Town supports the PILOT and requested AIDA approval prior to approving a special use permit.