

**AMENDATORY RESOLUTION OF THE TOWN OF
AMHERST INDUSTRIAL DEVELOPMENT AGENCY
RELATING TO THE 2024 NED-NEW ENERGY SOLAR 8 LLC
PROJECT.**

WHEREAS, the Town of Amherst Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Section 914-a of the General Municipal Law, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, by resolution adopted on November 22, 2024 (the “Inducement Resolution”), the Agency approved an application for financial assistance (the “Application”) of NED-New Energy Solar 8 LLC (the “Company”) to undertake a certain project (the “Project”) consisting of: (i) the acquisition of a leasehold interest in a 39.6+/- acre parcel of vacant land located at 1050 New Road in Amherst, New York (the “Premises”); (ii) the construction and equipping of an approximately 4.384 megawatt (MW) community solar electric generating facility, including panels, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, screening and related improvements (collectively, the “Improvements”); and (iii) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the “Equipment”); and

WHEREAS, the Agency previously authorized: (i) a sales and use tax exemption for eligible purchases in an amount up to \$2,484,485.00, which would provide an exemption from sales and use taxes of up to \$217,392.00; (ii) a partial exemption from mortgage recording tax for one or more mortgages aggregating an amount not to exceed \$10,136,787.00; and (iii) an abatement from real property taxes on the Premises; and

WHEREAS, by letter dated December 13, 2024, the Company informed the Agency that an error had been made in the Company’s application with respect to the alternating current (AC) capacity of the Project, and that the 4.384 MW figure cited in the Application referred to the direct current (DC) capacity for the Project; and

WHEREAS, the Company informed the Agency that the AC capacity of the Project is 2.90 MW (the “AC Capacity”), and requested that the Agency modify the Inducement Resolution to reflect the AC Capacity; and

WHEREAS, the Agency has prepared an updated cost-benefit analysis which utilizes the AC Capacity of the Project for the calculation of the per MW dollar amount of the PILOT payments to be made by the Company; and

WHEREAS, the Agency desires to adopt this amendatory resolution to modify the

Inducement Resolution.

NOW, THEREFORE, THE TOWN OF AMHERST INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

1. Based on the representations made by the Company in its December 13th letter to the Agency, the Agency hereby approves the requested modification to reflect that the Project's AC capacity is 2.90 MW.
2. Except as amended by this Amendatory Resolution, the terms of the Inducement Resolution are unchanged and remain in full force and effect.
3. This Amendatory Resolution shall take effect immediately.

DATED: January 17, 2025

ACCEPTED AND AGREED TO: January ____, 2025

NED-New Energy Solar 8 LLC

By: _____