

**PROJECT PROFILE:  
NED-NEW ENERGY SOLAR 8, LLC COMMUNITY SOLAR  
\$10,330,944  
JANUARY 17, 2025**



**ELIGIBILITY**

- Renewable Energy Project under NYS IDA Law
- Eligible Project Under Uniform Tax Exemption Policy

**COMPANY INCENTIVES (EST.)**

- Mortgage Tax = \$76,025
- Sales Tax = \$217,392

**PROJECT BENEFITS (EST.)**

- Property Taxes = \$436,573 (\$4,700 per MW increasing 2% a year for 25 years)
- Income Tax = \$197,662
- Sales Tax = \$67,259

**EMPLOYMENT**

- 44 Construction and Related Jobs Created
- 2 Part-Time Jobs Created
- Total Payroll of New Jobs = \$16,000

**PROJECT SCHEDULE**

- April 2025 - Work Begins
- October 2025 - Project Complete

**Project Address:**

1050 New Road  
Amherst, New York 14228  
(Williamsville School District)

**Investment:**

Land: \$1,259,861  
Construction: \$8,219,043  
Soft/Other costs: \$852,040



**Project Description:**

National Energy Development, LLC (NED) is a renewable energy company operating in the Northeast with over 70 megawatts (MW) under development.

The applicant is seeking to develop a 2.9 MW AC community solar farm on approximately 40 acres of land at 1050 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. NED anticipates that this project will be transferred to an equity investor in order to claim federal tax credits as is the case in most solar projects across the industry. Three residential lots that were part of the Town of Amherst site plan approval are not part of the AIDA project.

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 labor and 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 granting a special use permit 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

**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 \$16,000. Project Construction is also subject to Prevailing Wage.
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.

**MATERIAL TERMS:**

1. Investment of not less than \$8,781,302 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