

PROJECT SUMMARY
Somerset Solar, LLC



Applicant:	Somerset Solar, LLC	
Project Location:	Lake Rd, Somerset NY (SBL's attached)	
Assistance:	20 Year Scheduled Tax Agreement (STA) Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Somerset Solar LLC will be constructing a 125MWac Utility Scale solar project in the Town of Somerset. This project will connect to the existing 345kV Kintigh Substation. The construction of this facility will lead to 98 construction jobs, and 2 permanent positions to maintain the facility.</p> <p>The proposed Project will play a key role in advancing this market transformation and signify the responsiveness of the private sector to the State's articulated goals for more renewable energy generation. Construction and operation of the Facility will contribute to meeting New York State energy policy targets.</p> <p>A resolution unanimously passed by the Town of Somerset Board supports the Somerset Solar, LLC application to the Niagara County Industrial Development Agency for a property tax agreement. The resolution also states that this project is subject to Real Property Tax Law 575-b, which mandates solar projects of at least one megawatt be assessed for real property tax values under the Discounted Cash Flow methodology using a model formula and discounted rates established by the NY State Department of Taxation and Finance. This assessment determination enables the Town to define tax payments, providing property tax stability to each of the affected taxing jurisdictions, which will be provided through the NCIDA application process.</p>	
Project Costs:	Construction/Improvements	\$ 169,222,181
	Furniture, Fixtures & Equipment	\$ 100,863,553
	Soft costs (i.e. engineering, architectural)	\$ 6,535,357
	TOTAL	\$ 276,621,091
Project Benefits:	Host Community Payment: (\$2,000 per mw)	\$ 5,831,326
	Tax Payment: (\$3,000 per mw)	\$ 8,747,053
	Total Revenue to Taxing Jurisdictions:	\$ 14,578,421
Employment:	Current jobs in Niagara County: 0 Construction Jobs: 78 -117 FTE construction positions Permanent Jobs: 2 Estimated Annual Payroll for New Jobs: \$102,500 Skills: Construction, Operations & Maintenance	
Evaluative Criteria:	Energy Production – advances renewable energy, provides capacity for local demands.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date February 12, 2026
 Project Title Somerset Solar, LLC
 Project Location Lake Road Somerset



Economic Impacts

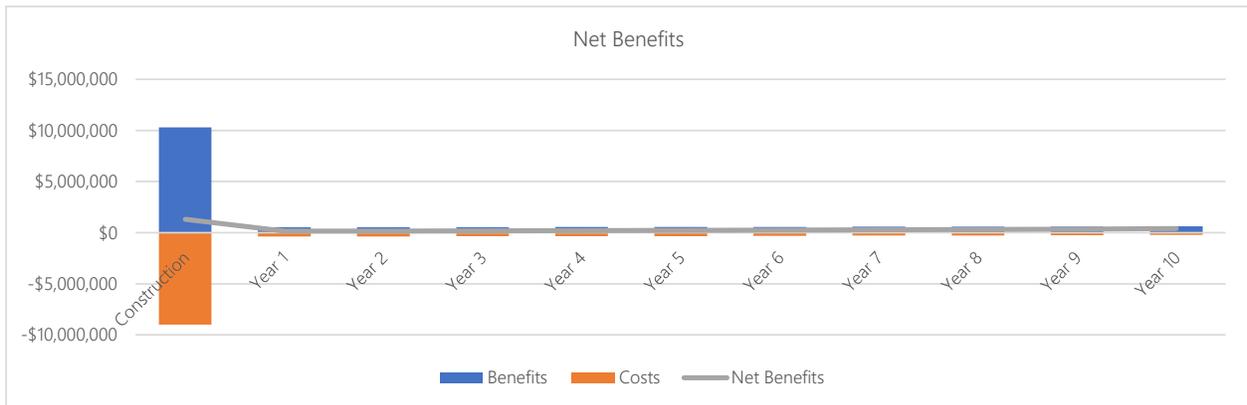
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$276,621,091

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		114	39	153
Earnings		\$7,647,012	\$2,084,671	\$9,731,682
Local Spend		\$221,296,873	\$7,178,365	\$228,475,238

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		2	3	5
Earnings		\$5,618,955	\$6,265,996	\$11,884,951

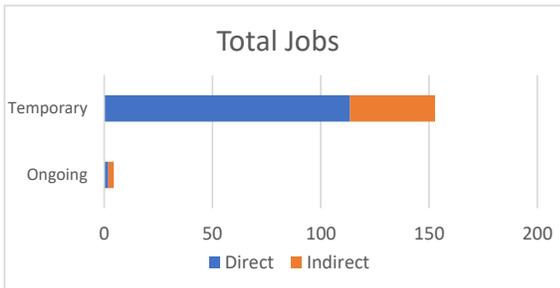
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



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Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$3,502,619	\$3,145,052
Sales Tax Exemption	\$8,583,615	\$8,583,615
Local Sales Tax Exemption	\$4,291,808	\$4,291,808
State Sales Tax Exemption	\$4,291,808	\$4,291,808
Mortgage Recording Tax Exemption	\$414,932	\$414,932
Local Mortgage Recording Tax Exemption	\$138,311	\$138,311
State Mortgage Recording Tax Exemption	\$276,621	\$276,621
Total Costs	\$12,501,166	\$12,143,599

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$34,682,073	\$29,884,645
To Private Individuals	\$21,616,634	\$19,327,725
Temporary Payroll	\$9,731,682	\$9,731,682
Ongoing Payroll	\$11,884,951	\$9,596,043
Other Payments to Private Individuals	\$0	\$0
To the Public	\$13,065,439	\$10,556,920
Increase in Property Tax Revenue	\$12,914,123	\$10,421,626
Temporary Jobs - Sales Tax Revenue	\$68,122	\$68,122
Ongoing Jobs - Sales Tax Revenue	\$83,195	\$67,172
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$1,124,065	\$1,005,042
To the Public	\$1,124,065	\$1,005,042
Temporary Income Tax Revenue	\$437,926	\$437,926
Ongoing Income Tax Revenue	\$534,823	\$431,822
Temporary Jobs - Sales Tax Revenue	\$68,122	\$68,122
Ongoing Jobs - Sales Tax Revenue	\$83,195	\$67,172
Total Benefits to State & Region	\$35,806,138	\$30,889,687

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$29,884,645	\$7,575,171	4:1
State	\$1,005,042	\$4,568,429	:1
Grand Total	\$30,889,687	\$12,143,599	3:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion Yes

Additional Revenues:

County
City/Town/Village
School District

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60)

Additional Comments from IDA

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Does the IDA believe that the project can be accomplished in a timely fashion? Yes