

# NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

## APPLICATION FOR FINANCIAL ASSISTANCE

Bear Ridge Solar, LLC

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(Applicant Name)

6311 Inducon Corporate Drive, Suite One  
Sanborn, New York 14132

Phone: 716-278-8760 Fax: 716-278-8769

<http://niagaracountybusiness.com>

Updated April 2022

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- IV. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

*The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.*

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760  
Fax 716-278-8769 ■ [www.niagaracountybusiness.com](http://www.niagaracountybusiness.com)

**NIAGARA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**APPLICATION FOR FINANCIAL ASSISTANCE**

**I. APPLICANT INFORMATION**

Company Name: Bear Ridge Solar, LLC

Mailing Address: 530 Fifth Avenue, 17th Floor

City/Town/Village & Zip code: New York, NY 10036

Phone: (212) 540-5586

Website: https://bearridgesolar.com/

Fed Id. No.: 38-4057538

Contact Person, and Title: Will O'Leary - Associate Director, Development

Email: william.oleary@cypresscreekenergy.com

**Principal Owners/Officers/Directors** (list owners with 15% or more in equity holdings with percentage ownership):

Cypress Creek LC Borrower, LLC (See attached corporate structure)

**Corporate Structure** (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

**Form of Entity**

**Corporation**

Date of Incorporation: \_\_\_\_\_

State of Incorporation: \_\_\_\_\_

**Partnership**

General \_\_\_\_\_ or Limited \_\_\_\_\_

Number of general partners \_\_\_\_\_

If applicable, number of limited partners \_\_\_\_\_

Date of formation \_\_\_\_\_

Jurisdiction of Formation \_\_\_\_\_

**Limited Liability Company/Partnership** (number of members \_\_\_\_\_)

Date of organization: February 4, 2016

State of Organization: Delaware

**Sole Proprietorship**

If a foreign organization, is the applicant authorized to do business in the State of New York?

\_\_\_\_\_

**Applicant's Counsel**

Company Name: Young/Sommer LLC

Contact Person, and Title: Rob Panasci, Attorney

Mailing Address: 500 Federal Street, 5th Floor

City/Town/Village & Zip code: Troy, NY 12180

Email: rpanasci@youngsommer.com

Phone: (518) 438-9907

Fax No.: (518) 438-9914

**II. PROJECT INFORMATION**

A) Project Address: 5832 Comstock Road Cambria, NY 14094 (see Attachment A)

Tax Map Number (SBL) Multiple SBLs (see Attachment A)  
(Section/Block/Lot)  
SWIS Number 292000 (Cambria)/293200 (Pendleton)  
Located in City of \_\_\_\_\_  
Located in Town of Cambria/Pendleton  
Located in Village of \_\_\_\_\_  
School District of Starpoint

B) Current Assessment of Property:

Land \$4,748,700  
Total \$5,477,000

C) Present legal owner of the site See Attachment A

If other than from applicant, by what means will the site be acquired for this project?

Lease

D) Describe the project:

100MWac Utility Scale solar project to be built in the Towns of Cambria  
and Pendleton connection to National Grid's Lockport-Mountain 115 kV lines.

The project has received its Article 8 siting permit from the Office of Renewable  
Energy Siting and Electric Transmission

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.  
1058 acres under lease, approx. 516 acres to be utilized as facility site.

(b) Indicate the present use of the project site.  
Agricultural/Vacant

2. Indicate number, size (in square feet) and approximate age of existing buildings on site

N/A Leased area does not include builings

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3. Does the project consist of the construction of a new building or buildings?

If yes, indicate number and size (in square feet) of new buildings.

Yes, a 3,200 square foot O&M Building

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4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.

No

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5. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

No

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6. List principal items/categories of equipment to be acquired as part of the project.

PV modules, inverters, transformers, electrical equipment, including wires, cabling

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racking, piles and fencing.

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7. Has construction work on this project begun?

No

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E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or  No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or  No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or  No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

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- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

III. **SOURCES & USES OF FUNDS**

A) Estimated Project Costs:

|  |    |                    |
|--|----|--------------------|
| Property Acquisition                                       | \$ | 0                  |
| Construction (Improvements)                                | \$ |                    |
| Equipment Purchases/Fixtures/Furnishings                   | \$ | 182,959,253        |
| Soft costs (i.e. engineering, architectural) lender's fees | \$ | 19,044,244         |
| Other (describe) substation/interconnection costs          | \$ | 18,620,874         |
| <b>TOTAL USES OF FUNDS</b>                                 | \$ | <b>220,624,371</b> |

B) Sources of Funds for Project Costs *(Must match above Total Uses of Funds):*

|                               |    |                    |
|-------------------------------|----|--------------------|
| Bank Financing                | \$ | 187,530,715        |
| Equity                        | \$ | 33,093,656         |
| Grants/Tax Credits            | \$ |                    |
| Taxable or Tax Exempt Bond    | \$ |                    |
| Other                         | \$ |                    |
| <b>TOTAL SOURCES OF FUNDS</b> | \$ | <b>220,624,371</b> |

C) Identify each state and federal grant/credit:

|                           |    |                      |
|---------------------------|----|----------------------|
| Federal ITC               | \$ | \$104,466,607        |
|                           | \$ |                      |
|                           | \$ |                      |
|                           | \$ |                      |
| <b>TOTAL PUBLIC FUNDS</b> | \$ | <b>\$104,466,607</b> |

**IV. FINANCIAL ASSISTANCE REQUESTED**

**A.) Benefits Requested:**

- Sales Tax Exemption
  Mortgage Recording Tax Exemption  
 Real Property Tax Abatement (PILOT)

**B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)**

Property Tax Exemption

Estimated duration of Property Tax exemption: \_\_\_\_\_

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ \_\_\_\_\_

Estimated value of Sales Tax exemption for fixtures and equipment: \$ \_\_\_\_\_

Estimated duration of Sales Tax exemption: \_\_\_\_\_

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ \_\_\_\_\_

**C.) Financial Assistance Determination:**

If financial incentives are not provided by NCIDA, is the project financially viable?

Yes or  No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

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**V. EMPLOYMENT PLAN**

|                   | # of Retained Jobs | Retained Jobs Average Annual Salary | # of Created Jobs<br><i>(3 yrs after project completion)</i> | Created Jobs Average Annual Salary |
|-------------------|--------------------|-------------------------------------|--|------------------------------------|
| Full Time         | 0                  | \$ 0                                | 1  | \$ 102,500                         |
| Part time         | 0                  | \$ 0                                | 0  | \$ 0                               |
| <b>TOTAL FTEs</b> | 0                  | \$ 0                                | 1  | \$ 102,500                         |

Annual Salary Range of Jobs to be Created: \$ 85,000 to \$ 120,000

**Category of Jobs to be Retained and Created:**

Job Categories (ie. Management, Administrative, Production, etc.) Construction and during operations- Operations and Maintenance

**VI. REPRESENTATIONS BY THE APPLICANT**

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.
  
- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.
  
- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.
  
- D. Annual Sales Tax Filings: In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.
  
- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NORTH CAROLINA )  
COUNTY OF Buncombe ) ss.:

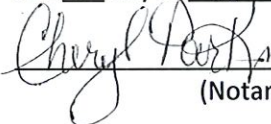
**Ben Manuel**

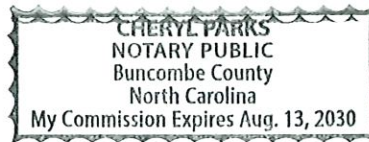
, being first duly sworn, deposes and says:

1. That I am the Authorized Person (Corporate Office) of Bear Ridge Solar, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

  
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury  
this 4 day of May, 2026

  
(Notary Public)



This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, and (B) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

Bear Ridge Solar, LLC

(Applicant Signature)

By: [Signature]

Name: Ben Manuel

Title: Authorized Person

[Signature]  
(Notary Public)

Sworn to before me this 4 day  
of MAY, 2026

