

**APPROVING RESOLUTION  
MATRIX MAPLE DEVELOPMENT, LLC PROJECT**

A special meeting of the Town of Montgomery Industrial Development Agency (the "Agency") was convened (i) in public session in the Town Hall located at 110 Bracken Road in the Town of Montgomery, Orange County, New York and (ii) by video conference in accordance with Governor Cuomo's Executive Orders Nos. 202.1 and 202.15, as amended and extended (collectively the "Executive Order"), on June 25, 2020 at 4:00 O'clock a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

**PRESENT:**

Jeffrey D. Crist	Chairperson
Edwin Williams	First Vice Chairperson
John W. Dickson	Second Vice Chairperson
Matthew P. Stoddard	Treasurer
Robert Santo	Member
Randi Greene	Member
Donald Berger	Member

**ABSENT:**

**AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:**

Conor Eckert	Executive Director
Sue Hadden	Secretary
Robert J. McLaughlin, Esq.	Agency Counsel

The following resolution was offered by Member Stoddard, seconded by Member Greene, to wit:

Resolution No. 0620-04

**RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT AND PROJECT ASSIGNMENT FOR MATRIX MAPLE DEVELOPMENT, LLC (THE "COMPANY").**

WHEREAS, Town of Montgomery Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 527 of the 1971 Laws of New York, as amended, constituting Section 911-c of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and

industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, in November, 2019, Matrix Maple Development, LLC a New York limited liability company (the "Company") or such other person(s) or entities as may be designated by the Company and agreed upon by the Agency (collectively, the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency and on the Agency website ([www.montgomeryida.com](http://www.montgomeryida.com)), requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) the acquisition of an interest in an approximately 26 acre portion of an approximately 59.70 acre parcel of land located at 59 Maple Avenue (currently being a portion of tax map no. 31-1-94.2) in the Town of Montgomery, Orange County, New York (the "Land"), (2) the construction on the Land of an up to 4.9 MWAC solar community solar project (the "Facility") and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a community solar system and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on November 12, 2019 (the "First Public Hearing Resolution"), the Agency authorized a public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, pursuant to the authorization contained in the First Public Hearing Resolution, the Chairperson of the Agency (A) caused notice of a public hearing of the Agency (the "First Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed and hand delivered on November 21, 2019 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the First Public Hearing to be posted on November 19, 2019 on a bulletin board located at Town Hall located at 110 Bracken Road in the Town of Montgomery, Orange County, New York and to the Agency website on November 20, 2019; (C) caused notice of the First Public Hearing to be published on November 20, 2019 in the Times Community and Wallkill Valley Times, newspapers of general circulation available to the residents of the Town of Montgomery, Orange County, New York; (D) conducted the First Public Hearing on December 3, 2019 at 6:00 o'clock p.m., local time at the office of the Agency located at 110 Bracken Road in the Town of Montgomery, Orange County, New York; and (E) prepared a report of the First Public Hearing (the "First Hearing Report") fairly summarizing the views presented at such First Public Hearing and caused copies of said First Hearing Report to be made available to the members of the Agency; and

WHEREAS, the Company discussed altering the Financial Assistance requested in the at the Agency regular meeting held on May 12, 2020 and thereafter; and

WHEREAS, by resolution adopted by the members of the Agency on June 9, 2020 (the "Second Public Hearing Resolution"), the Agency authorized a second public hearing to be held pursuant to Section 859-a of the Act with respect to the Project; and

WHEREAS, on June 11, 2020, the Agency received various documents, including an amended application (the "Amendment") submitted by the Company, which Amendment removed some of the requested Financial Assistance for the Project, including the request for sales and use tax exemption, but which did not change the Project; and

WHEREAS, pursuant to the authorization contained in the Second Public Hearing Resolution, the Chairperson of the Agency (A) caused notice of a public hearing of the Agency (the "Second Public Hearing") pursuant to Section 859-a of the Act, to hear all persons interested in the Project and the Financial Assistance being contemplated by the Agency with respect to the Project, to be mailed and hand delivered on June 10, 2020 to the chief executive officers of the county and of each city, town, village and school district in which the Project is or is to be located; (B) caused notice of the Second Public Hearing to be posted on June 10, 2020 on a bulletin board located at Town Hall located at 110 Bracken Road in the Town of Montgomery, Orange County, New York and to the Agency website on June 10, 2020; (C) caused notice of the Second Public Hearing to be published on June 12, 2020 in the Times Herald Record, a newspaper of general circulation available to the residents of the Town of Montgomery, Orange County, New York; (D) conducted the Second Public Hearing on June 22, 2020 at 3:00 o'clock p.m., local time at the office of the Agency located at 110 Bracken Road in the Town of Montgomery, Orange County, New York and by telephone conference as authorized by the Executive Order; and (E) prepared a report of the Second Public Hearing (the "Second Hearing Report") fairly summarizing the views presented at such Second Public Hearing and caused copies of said Second Hearing Report to be made available to the members of the Agency; and

WHEREAS, in connection with the Application and the Amendment, the Company has made a request to the Agency (the "Pilot Request") to deviate from the Agency's uniform tax exemption policy (the "Policy") with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the "Proposed Pilot Agreement"); and

WHEREAS, pursuant to Section 874(4) of the Act and the Policy, prior to taking final action on a deviation from the Policy, the Agency must give the chief executive officers of the County and each city, town, village and school district in which the Project is located (collectively, the "Affected Tax Jurisdictions") prior written notice of the proposed deviation from the Policy and the reasons therefore; and

WHEREAS, the Agency authorized the Chair, or his designee, by resolution dated June 9, 2020, to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions (the "Deviation Notice") informing them that the Agency was considering a proposed deviation from the Policy with respect to the Project and the reasons therefore and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation; and

WHEREAS, no written responses containing concerns with respect to the Project and the proposed deviation from the Policy as set forth in the Deviation Notice from the affected taxing jurisdictions have been received; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York

(collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on June 25, 2020 (the "SEQR Resolution"), the Agency (A) concurred in the determination of the Town of Montgomery Planning Board (the "Planning Board") is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a amended negative declaration from the Planning Board issued on June 10, 2019 (the "Negative Declaration"), in which the Planning Board determined that the Project would not have any significant adverse environmental, and therefore that no further action with respect to the Project was required under SEQRA; and

WHEREAS, the Agency has given due consideration to the Application, as amended, and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in the Town of Montgomery, Orange County, New York and (B) the completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the health, general prosperity and economic welfare of the people of the Town of Montgomery, New York by undertaking the Project in the Town of Montgomery, Orange County, New York; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance described in the notice of the public hearings, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents") which may include the following: (A) a certain lease to agency (the "Lease to Agency" or the "Underlying Lease") by and between the Assignee, as landlord, and the Agency, as tenant, pursuant to which the Assignee will lease to the Agency the Land and all improvements now or hereafter located on said portion of the Land (collectively, the "Leased Premises"); (B) a certain license agreement (the "License to Agency" or the "License Agreement"), if applicable, by and between the Assignee, as licensor, and the Agency, as licensee, pursuant to which the Assignee will grant to the Agency (1) a license to enter upon the balance of the Land (the "Licensed Premises") for the purpose of undertaking and completing the Project and (2) in the event of an occurrence of an Event of Default by the Assignee, an additional license to enter upon the Licensed Premises for the purpose of pursuing its remedies under the Lease Agreement (as hereinafter defined); (C) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by and between the Agency and the Assignee, pursuant to which, among other things, the Assignee agrees to undertake the Project as agent of the Agency and the Assignee further agrees to lease the Project Facility from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project, including, without limitation, the expenses of the Agency's third-party monitor for the Assignees compliance with the Agency's local labor policy; (D) a payment in lieu of tax agreement (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Assignee, pursuant to which the Assignee will agree to pay certain payments in lieu of taxes with respect to the Project Facility; (E) a uniform project benefits agreement (the "Uniform Project Benefits Agreement") by and between the Agency and the Assignee regarding the granting of the financial assistance and the potential recapture of such assistance; and (F) various certificates relating to the Project (the "Closing Documents");

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. All action taken by the Chairperson and/or member or staff of the Agency with respect to the First Public Hearing and the Second Public Hearing with respect to the Project and the Financial Assistance is hereby ratified and confirmed.

Section 2. All actions taken by the Chairperson and/or member or staff of the Agency with respect to the Deviation Notice with respect to the Project, the Assignment and the Pilot Request is hereby ratified and confirmed.

Section 3. The law firm of McLaughlin Law, P.C. is hereby appointed Agency Counsel to the Agency with respect to all matters in connection with the Project. Agency Counsel for the Agency is hereby authorized, at the expense of the Company and Assignee, to work with the Company and Assignee, counsel to the Company and Assignee, and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution. Agency Counsel has prepared and submitted an initial draft of the Agency Documents to staff of the Agency.

Section 4. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project," as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of the Town of Montgomery, Orange County, New York;

(D) It is estimated at the present time that the costs of the planning, development, acquisition, construction, and installation of the Project Facility (collectively, the "Project Costs") will be approximately \$9,200,000;

(E) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State of New York to another area in the State of New York and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State of New York;

(F) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project, and accordingly the Project is not prohibited by the provisions of Section 862(2)(a) of the Act, and (2) accordingly the Agency is authorized to provide financial assistance in respect of the Project pursuant to Section 862(2)(a) of the Act;

(G) The granting of the Financial Assistance by the Agency with respect to the Project will promote and maintain the general prosperity and economic welfare of the citizens of the Town of Montgomery, Orange County, New York and the State of New York and improve their standard of living, by providing a community solar project, thereby serving the public purposes of the Act;

(H) The Agency has reviewed all information it has received relating to the Project including without limitation the Application and related supplemental materials submitted by the Company, the First Hearing Report and the Second Hearing Report, the video archive of the Public Hearing held on June 22, 2020, and the written comments and opinions submitted to the Agency by members of the public and various public entities and public officials, and has fully considered

all comments contained therein. After consideration of such information, documents, comments and opinions, the Agency finds as follows:

- (i) The Agency Documents will require that the Company, or its successors or assigns, comply with the Planning Board Negative Declaration, as adopted, submitted and approved;
- (ii) Special Districts will not be affected by the PILOT Request;
- (iii) In the event the Company cancels or withdraws from the Payment in Lieu of Tax Agreement prior to its termination, the Uniform Project Benefits Agreement will provide for the recapture of the real property taxes which would otherwise have been due in consideration of the Project;
- (iv) The Project will provide the Town of Montgomery with a Community Solar project which will result in a ten (10.00%) percent total reduction in electric costs resulting in approximately \$2,500,000 in savings over 25 years to the residents and businesses located in the Town; and
- (v) The Project will give priority to the Town of Montgomery and the Valley Central School District, next to residents of the Town of Montgomery and then to small businesses with 25 employees or less located in the Town of Montgomery in providing electric service from the Community Solar project.

(I) The Project should receive the Financial Assistance in the form of exemption from real property tax based on the Agency's Uniform Criteria for the Evaluation of Projects Policy and the Pilot Request contained in the Deviation Notice, the cost benefit analysis undertaken by the Agency and the description of expected public benefits to occur as a result of this Project, as described on **Exhibit A** attached hereto and failure by the Assignee to meet the expected public benefits will result in a recapture event, as described on **Exhibit B** attached hereto; and

(J) It is desirable and in the public interest for the Agency to approve the Application and to enter into the Agency Documents.

Section 5. The Agency is hereby authorized, without limitation (A) to acquire a license in the Licensed Premises pursuant to the License Agreement, if applicable, (B) to acquire a leasehold interest in the Leased Premises pursuant to the Underlying Lease, (C) to acquire title to the Equipment pursuant to a bill of sale (the "Bill of Sale to Agency") from the Assignee to the Agency, and (D) to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

Section 6. The Agency is hereby authorized to acquire, construct and install the Project Facility as described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and installation are hereby ratified, confirmed and approved.

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Section 7. The Payment in Lieu of Tax Agreement shall contain the following schedule of payments:

<u>Tax Year</u>	<u>PILOT ANNUAL PAYMENT</u>
1	\$33,041.00
2	\$33,702.00
3	\$34,376.00
4	\$35,064.00
5	\$35,765.00
6	\$36,480.00
7	\$37,210.00
8	\$37,954.00
9	\$38,713.00
10	\$39,487.00
11	\$40,277.00
12	\$41,083.00
13	\$41,904.00
14	\$42,742.00
15	\$43,597.00
16	\$44,469.00
17	\$45,359.00
18	\$46,266.00
19	\$47,191.00
20	\$48,135.00
21	\$49,098.00
22	\$50,080.00

23	\$51,081.00
24	\$52,103.00
25	\$53,145.00

Section 8. The Chairperson (or Vice Chairperson) of the Agency, with the assistance of Agency Counsel, is authorized to negotiate and approve the form and substance of the Agency Documents.

Section 9. The Company will comply with the Agency's Local Labor Policy. The Agency hereby appoints its local labor policy consultant, Loewke Brill Consulting Group, Inc., for the Project to monitor compliance with the Agency's Local Labor Policy. Prior to any request for an exemption as provided in such Local Labor Policy, the Company will provide to the Agency and its Audit Committee sufficient documentation demonstrating the Company's diligent efforts to comply with the Agency's Local Labor Policy. In the event the Company cannot demonstrate such diligent efforts to the satisfaction of the Agency, such failure may be construed as a default under the Lease Agreement and the Uniform Project Benefits Agreement.

Section 10. (A) The Chairperson (or Vice Chairperson) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

(B) The Chairperson (or Vice Chairperson) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 11. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 12. This Resolution shall take effect immediately.

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The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Jeffrey D. Crist	VOTING	YES
Edwin Williams	VOTING	YES
John W. Dickson	VOTING	NO
Matthew P. Stoddard	VOTING	NO
Robert Santo	VOTING	YES
Randi Greene	VOTING	YES
Donald Berger	VOTING	NO

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK        )  
  ) SS.:  
COUNTY OF ORANGE        )

I, the undersigned, Secretary of the Town of Montgomery Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on June 25, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

4<sup>th</sup> IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 26<sup>th</sup> day of June, 2020.

  
Secretary

(SEAL)

## EXHIBIT A

### DESCRIPTION OF THE EXPECTED PUBLIC BENEFITS

In the discussions had between the Project Beneficiary (Matrix Maple Development, LLC), and the Agency with respect to the Project Beneficiary's request for Financial Assistance (including, without limitation, the Pilot Request) from the Agency with respect to the Project, the Project Beneficiary has represented to the Agency that the Project is expected to provide the following benefits to the Agency and/or to the residents of Orange County, New York (the "Public Benefits"):

Description of Benefit		Applicable to Project (indicate Yes or No)		Expected Benefit
1.	Retention of existing jobs	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Zero (0) full time equivalent existing jobs at the Project Facility (vacant or abandoned land).
2.	Creation of new permanent jobs	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	3 to 6 full time equivalent new jobs at the Project Facility within 6 months of competition of the project.
3.	Creation of construction employment for local labor (i.e., labor resident in the area comprised of Hudson Valley Region as described in Agency Local Labor Policy)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Average of 20 full time equivalent construction jobs at the Project Facility for local labor during an estimated construction period of 6 months, commencing within 3 months of the date of the Approving Resolution for the Project.
4.	Private sector investment	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$9,200,000 at the Project Facility within 1 year of the date of the Approving Resolution for the Project.
5.	Creation of new revenues for local taxing jurisdictions	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	\$1,058,322 of new revenues for local taxing jurisdictions and special districts with respect to the Project Facility within 25 years of the date of commencement of Project operations by the Project Beneficiary.
6.	Attract customers from outside the Economic Development Region	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Warehouse project.
7.	Create community solar project	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Make available to the Town of Montgomery and the Valley Central School District, next to the residents of the Town of Montgomery, then to small businesses with 25 employees or less located in the Town of Montgomery, a Community Solar project which will result in a ten (10.00%) percent total reduction in electric costs resulting in approximately \$2,500,000 in savings over 25 years to the residents and businesses located in the Town from the date of commencement of Project operations by the Project Beneficiary.

## EXHIBIT B

### DESCRIPTION OF THE RECAPTURE EVENTS

In connection with the Project and the granting of the Financial Assistance, the Agency and the Project Beneficiary agree that the following shall constitute recapture events with respect to the Project and the granting of the Financial Assistance:

1.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the commencement of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 4 months of the date of the Approving Resolution for the Project.
2.	Failure of the Project Beneficiary to document to the satisfaction of the Agency the completion of the acquisition, construction, reconstruction, renovation, and/or installation of the Project Facility within 1 year of the date of the Approving Resolution for the Project.
3.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the average full time equivalent local labor construction jobs at the Project Facility listed on Exhibit A during the construction period described on Exhibit A.
4.	Failure by the Project Beneficiary to document to the satisfaction of the Agency the creation of at least 80% of the full time equivalent new jobs at the Project Facility listed on Exhibit A.
5.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that at least 80% of the private sector investment described on Exhibit A occurred with respect to the Project Facility within 1 year of the date of the Approving Resolution for the Project.
6.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that at least 80% of the new revenues for local taxing jurisdictions and special districts described on Exhibit A attached hereto were created within 20 years of the date of commencement of Project operations by the Project Beneficiary.
7.	Failure to achieve reduction in electric energy costs to the community at least 80% of the total of \$2.5 million within 20 years of the Project.
8.	Failure by the Project Beneficiary to give priority to the Town of Montgomery and the Valley Central School District, next to the residents of the Town of Montgomery, then to small businesses with 25 employees or less located in the Town of Montgomery in providing access to the electric service from the Community Solar project.
9.	Failure by the Project Beneficiary to document to the satisfaction of the Agency that the Project has substantially complied with the requirements of Agency SEQR Resolution.
10.	Liquidation of substantially all of the Project Beneficiary's (or its members or related party) operating assets at the Project Facility and/or cessation of substantially all of the Project Beneficiary's operations at the Project Facility.
11.	Relocation of all or substantially all of Project Beneficiary's operations at the Project Facility to another site, or the sale, lease or other disposition of all or substantially all of the Project Facility.
12.	Failure by the Project Beneficiary to comply with the annual reporting requirements or to provide the Agency with requested information.
13.	Sublease or assignment of all or part of the Project Facility in violation of any Project Facility Agreement.
14.	A change in the use of the Project Facility, other than as described on Exhibit A and other directly and indirectly related uses, in violation of any Project Facility Agreement.