

RESOLUTION NO. 442

AUTHORIZING THE COUNTY EXECUTIVE TO ENTER INTO A PAYMENT IN LIEU OF TAXES (PILOT) AGREEMENT WITH BEAVER DAM SOLAR 1, LLC REGARDING REAL PROPERTY LOCATED AT 275 BEAVER DAM ROAD (TAX MAP NO. 121.00-3-24.2) IN THE TOWN OF BETHLEHEM

Introduced: 11/9/20

By: Audit and Finance Committee:

WHEREAS, The County Executive has requested authorization to enter into a Payment in Lieu of Taxes (PILOT) agreement with Beaver Dam Solar 1, LLC, regarding the development of a five megawatt solar system at 275 Beaver Dam Road in the Town of Bethlehem (Tax Map No. 121.00-3-24.2), and

WHEREAS, New York State law exempts the value of a solar panel system from local property taxes for a period of 15 years, but also permits taxing agencies to enter into PILOT agreements with a solar panel system owner, and

WHEREAS, The proposed PILOT agreement would require an annual payment of \$25,000, with a 2% annual escalator clause over a period of 15 years beginning on the first taxable status date following commencement of construction, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into a PILOT agreement with Beaver Dam Solar 1, LLC, Oakland, California 94612, regarding the development of a five megawatt solar system at 275 Beaver Dam Road in the Town of Bethlehem, with an initial payment of \$25,000, over a period of 15 years beginning on the first taxable status date following commencement of construction, and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreement as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.