

May 11, 2020

HARRIS BEACH ^{PLC}
ATTORNEYS AT LAW

99 GARNSEY ROAD
PITTSFORD, NY 14534
(585) 419-8800

RUSSELL E. GAENZLE

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RGAENZLE@HARRISBEACH.COM

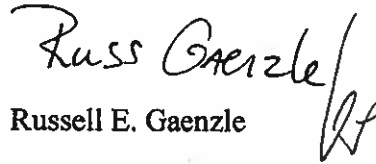
TO ALL ON THE ATTACHED DISTRIBUTION LIST:

Re: Orange County Industrial Development Agency ("OCIDA")
Danskammer Energy, LLC Project
994 River Road in the Town of Newburgh, Orange County, NY
(Tax Map Nos.: 8-1-78.2-1 and 8-1-80)

Gentlemen and Ms. Coady:

Enclosed herewith please find a copy of the Amended and Restated Tax Agreement and the Application for Real Property Tax Exemption with respect to the above-captioned matter.

Very truly yours,


Russell E. Gaenzle

REG/lap
Enclosures

cc: Laurie Villasuso, OCIDA
Thomas M. Gray
John W. Furst, Esq.
Kevin T. Dowd, Esq.

DISTRIBUTION LIST

Honorable Steven M. Neuhaus
Orange County Executive
255 Main Street
Goshen, New York 10924
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 29

Mr. Gil Piaquadio, Supervisor
Town of Newburgh
1496 Route 300
Newburgh, New York 12250
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 43

Mr. Michael M. Brooks, Superintendent
Marlboro Central School District
21 Milton Turnpike, Suite 100
Milton, New York 12547
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 67

Mr. Eric Ruscher, Director
Real Property Tax Service
255 Main Street
Goshen, New York 10924
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 36

Ms. Lori Coady, Assessor
Town of Newburgh
1496 Route 300
Newburgh, New York 12250
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 50

Mr. Frank Milazzo, President BOE
Marlboro Central School District
21 Milton Turnpike, Suite 100
Milton, New York 12547
CERTIFIED MAIL RECEIPT #
9489 0090 0027 6250 6527 74

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

DANSKAMMER ENERGY, LLC

AMENDED AND RESTATED TAX AGREEMENT

Project Address:

994 River Road in the Town of Newburgh,
Orange County, New York
TMID Nos.: 8-1-78.2-1 and 8-1-80, respectively

Affected Tax Jurisdictions:

Orange County
Town of Newburgh
Marlboro Central School District

Dated as of April 1, 2020

AMENDED AND RESTATED TAX AGREEMENT

THIS AMENDED AND RESTATED TAX AGREEMENT, dated as of April 1, 2020 (as amended and restated, this "Amended and Restated Tax Agreement"), is by and between the **ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with its registered offices located at Orange County Business Accelerator, 4 Crotty Lane, Suite 100, New Windsor, New York 12553 (the "Agency"), and **DANSKAMMER ENERGY, LLC**, a limited liability company formed and existing under the laws of the State of Delaware, with offices at 994 River Road, Newburgh, New York 12550 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 390 of the Laws of 1972 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York (the "State"); and

WHEREAS, the Company previously submitted an application to the Agency requesting the Agency's assistance with respect to a certain project (the "Original Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in an aggregate approximately 52±-acres of land located at 994 River Road in the Town of Newburgh, Orange County, New York (being more particularly described as TMID Nos. 8-1-78.2-1 and 8-1-80", the "Land") together with the six (6) existing generators located thereon comprising the Danskammer Power Station (the "Existing Improvements"), (ii) the repair or replacement "in kind" of the damaged components within the Existing Improvements (the "Improvements"); and (iii) the acquisition and installation in, on and around the Improvements of certain items of equipment and other tangible personal property including, but not limited to, piping and valves, generators, pumps, electrical switchgear and various instrumentation (collectively, the "Equipment"; and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); all for continued use as a power plant; and

WHEREAS, by resolution adopted by the Agency on October 9, 2014, the Agency authorized the execution of that certain Tax Agreement, dated as of December 1, 2014 (the "Original Tax Agreement"), by and between the Agency and the Company in connection with the Original Project; and

WHEREAS, pursuant to the terms of the Original Tax Agreement, the Company agreed to make payments in lieu of real property taxes to the Agency for the benefit of Orange County (the "County"), the Town of Newburgh (the "Town") and the Marlboro Central School District (the "School District"; and, collectively with the County and the Town, the "Affected Tax Jurisdictions"); and

WHEREAS, the Company has submitted an application (the "Application") to the Agency requesting the Agency's further and continued financial assistance with a certain project (the "Continued Project"; and, collectively with the Original Project, the "Project") consisting of

the Company's continued operation and retention of employment opportunities at the current Facility and the ability to pursue options for the potential redevelopment of the current Facility. The Continued Project specifically includes: (i) the retention by the Agency of its leasehold interest in the Facility, (ii) the amendment and restatement of the Original Tax Agreement, and (iii) the amendment of that certain Leaseback Agreement, and memorandum thereof, each dated as of December 1, 2014, pursuant to the terms of that certain First Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement, dated as of April 1, 2020, by and between the Agency and the Company (as so amended, the "Amended Leaseback Agreement"); and

WHEREAS, in order to induce the Company to continue operating and retaining employment opportunities at the current Facility and to pursue potential options to redevelop the current Facility, the Agency is willing to retain a leasehold interest in the Land, the Existing Improvements, the Improvements, the Equipment and the personal property constituting the Facility pursuant to that certain Lease Agreement, dated as of December 1, 2014 (the "Lease Agreement"), by and between the Company and the Agency, and thereafter sublease back to the Company the Land, the Existing Improvements, the Improvements, the Equipment and the personal property constituting the Facility pursuant to the Amended Leaseback Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision, other than special ad valorem levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, in order to induce the Company to continue operating and retaining employment opportunities at the current Facility and to pursue potential options to redevelop the current Facility, the Agency and the Company desire to amend and restate, in its entirety, the Original Tax Agreement in accordance with this Amended and Restated Tax Agreement.

NOW, THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed that the Original Tax Agreement is hereby amended, restated and replaced in its entirety by this Amended and Restated Tax Agreement as follows:

Section I - Payment in lieu of Ad Valorem Taxes:

Section 1.1 A. Filing of Form RP-412-a. Pursuant to the Original Tax Agreement, on January 13, 2015, the Agency filed with the Town of Newburgh Assessor and the Affected Tax Jurisdictions a New York State Form RP-412-a, "Application for Real Property Tax Exemption" (the "Original Exemption Application") with respect to the Facility under Section 412-a of the New York State Real Property Tax Law (the "RPTL"). The Original Exemption Application expires on December 31, 2021.

Pursuant to the Amended and Restated Tax Agreement, the Agency will file with the Town of Newburgh Assessor and the Affected Tax Jurisdictions a New York State Form RP-412-a, "Application for Real Property Tax Exemption" under Section 412-a of the RPTL (the

"Amended Exemption Application"). The Amended Exemption Application extends the expiration date of the Original Exemption Application to December 31, 2025. The Company shall provide the Agency with the information necessary for the completion and filing of the Amended Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the Amended Exemption Application.

B. Agreement to Make Payments. As long as the Facility is owned by or leased to the Agency, the Company agrees to pay annually to the Affected Tax Jurisdictions (i) on or before January 30 of each calendar year for County and Town taxes and (ii) on or before September 30 of each calendar year for School District taxes, an amount equal to the Total Tax Payment (as calculated on Schedule A attached hereto, and in accordance with the other provisions set forth in this Amended and Restated Tax Agreement). As done in the past under the Original Tax Agreement, the Company shall make all such Total Tax Payments (less the SID Credit) in the amounts and on the dates specified above directly to the Town of Newburgh Receiver of Taxes who will distribute payment to each Affected Tax Jurisdiction, whether or not any such Total Tax Payment is billed by the Agency, the Affected Tax Jurisdictions, or any other party. The Total Tax Payment (less the SID Credit) for each School District fiscal year and the subsequent County and Town fiscal year will be determined by the Town of Newburgh Receiver of Taxes each year upon determination and receipt of the rates per \$1,000 figures for the current School District fiscal year in September of that year. The Town's Receiver of Taxes will utilize the current school year tax rate and the most recent Town and County tax rates. The parties agree and acknowledge that payments made hereunder are to obtain revenues for public purposes, and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are not on the tax rolls. Upon expiration of this Amended and Restated Tax Agreement, the Company shall pay the County, the Town and the School District tax bills in the amounts and on the dates when due as if the Agency were not in title.

1.2 Allocation.

A. The Town of Newburgh Receiver of Taxes shall remit to the Affected Tax Jurisdictions amounts received hereunder, if any, within thirty (30) days of receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as ad valorem taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

B. The Company shall have no obligation to ensure appropriate distributions are made to the Affected Tax Jurisdictions and shall be deemed released from any further obligations for any such payment. Any penalties or interest to any Affected Tax Jurisdiction for late payment or distribution of any payment or portion thereof shall not be an obligation of the Company, provided the Company has made the correct payment to the Town of Newburgh Receiver of Taxes in a timely manner or has paid any penalty or interest due thereon as set forth herein.

1.3 Tax Rates. For purposes of determining the allocation of the Total Tax Payment (less the SID Credit) among the Affected Tax Jurisdictions, the Agency shall use the last tax rate utilized for levy of taxes by each such jurisdiction. For County, Town and special district

purposes, the tax rates used to determine the allocation of the Total Tax Payment (less the SID Credit) to the County and the Town shall be the tax rates relating to the calendar year which includes the payment due date. For School District purposes, the tax rates used to determine the payment shall be the rates relating to the School District year which includes the payment due date.

1.4 Valuation of Future Additions to the Facility. If there shall be a future material addition to the Facility constructed or added in any manner after the date of this Amended and Restated Tax Agreement, the Company shall notify the Agency of such future material addition ("Future Addition"). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant information that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a certificate of occupancy for any such Future Addition to the Facility, the Company shall become liable for payment of an increase in the Total Tax Payment, except as limited by the following paragraph. The Agency shall notify the Company in writing of any proposed increase in the Total Tax Payment related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions, then and in such event that valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased payment until a different Total Tax Payment shall be established. If a lesser Total Tax Payment is determined in any proceeding or by subsequent agreement of the parties, the Total Tax Payment shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding payment(s).

Notwithstanding the foregoing, it is expressly understood and agreed in the event the Company undertakes a Future Addition that does not result in a material expansion of the generation capacity of the Facility in excess of the existing Dependable Maximum Net Capability as determined by the New York Independent System Operator of 524MW annually, the Total Tax Payments due hereunder shall not increase or be modified.

1.5 Period of Benefits. The tax benefits provided for herein should be deemed to include (i) the **2015/2016** School District fiscal tax year through the **2024/2025** School District fiscal tax year, and (iii) the **2016** County and Town calendar tax year through the **2025** County and Town calendar tax years. This Amended and Restated Tax Agreement shall expire on **December 31, 2025**; provided, however, the Company shall pay the **2025/2026** School District tax bills and the **2026** County and Town tax bills on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Amended and Restated Tax Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of years elapsed under the Amended Leaseback Agreement), supersede and are in substitution of the exemptions provided by Section 485-b of the New York Real Property Tax Law ("RPTL"). It is hereby agreed and

understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

Section II - Special District Charges, Special Assessments and other charges.

2.1 All lawfully levied and/or assessed special improvement district charges, special district charges, special assessments, and special ad valorem levies (specifically including but not limited to fire district charges), and pure water or water sewer charges against the Facility (all such charges, assessments and levies collectively, the "SID Charges") levied and billed by or on behalf of any special improvement district or any entity or body with authority to levy SID Charges (individually or collectively, a "SID") or any Affected Tax Jurisdiction are to be paid in full in accordance with normal billing practices.

2.2 Credit for SID Charges Relating to Fire Districts. Notwithstanding the foregoing, any SID Charges for any Fire District (including, but not limited to, the Middlehope Fire District) which is billed to the Company in excess of the SID Credit Threshold in any year as identified in Schedule A attached hereto shall be credited and deducted against the Total Tax Payment due for the same Tax Year as set forth in Schedule A (the "SID Credit"). The SID Credit Threshold shall mean an amount equal to \$120,000, which amount shall be increased by two percent (2%) per year, compounded (as shown in Schedule A).

2.3 Credit for SID Charges for Newly-Created Fire District SIDs. Notwithstanding the foregoing, any SID Charges levied or billed for any SID, related to a Fire District, created after the date of this Amended and Restated Tax Agreement (the "New Fire District SID Charges") shall, with prior consent of the Affected Tax Jurisdictions, be credited and deducted against the Total Tax Payment due the same Tax Year in which any such New Fire District SID Charge is levied (or, if such New Fire District SID Charge is levied following the payment by the Company of any Total Tax Payment, the next ensuing Tax Year). The Company shall provide written evidence to the Agency (in such form as is reasonably satisfactory to the Agency and its counsel) of any New Fire District SID Charges.

Section III - Transfer of Facility.

3.1 In the event that the Facility is transferred from the Agency to the Company (i.e., the Lease Agreement and/or the Amended Leaseback Agreement are terminated), and the Company is ineligible for a continued tax exemption under some other tax incentive program, or the exemption results in a payment to the Affected Tax Jurisdictions in excess of the payment described in Section I hereof, or this Amended and Restated Tax Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

Section IV - Assessment and Assessment Challenges.

4.1 The Company shall have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the Facility, with respect to any proposed assessment or change in assessment with respect to the Facility by any of the Affected Tax Jurisdictions and likewise shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any tax equivalent provided for herein.

4.2 The Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special benefit, ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this Amended and Restated Tax Agreement, as if and to the same extent as if the Company were the owner of the Facility.

4.3 The Company shall (i) cause the appropriate real estate tax assessment office and tax levy officers to assess the Facility and apply tax rates to the respective assessments as if the Facility were owned by the Company, (ii) file any accounts or tax returns required by the appropriate real estate tax assessment office and tax levy officers.

Section V - Changes in Law.

5.1 To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void, subject to any judicial challenge that the Company may make to retain the benefits granted hereunder.

Section VI - Events of Default.

6.1 The following shall constitute "Events of Default" hereunder. The failure by the Company to: (i) make the payments described in Section I within thirty (30) days of the Payment Date (the "Delinquency Date"); (ii) make any other payments described herein on or before the last day of any applicable cure period within which said payment can be made without penalty; or (iii) the occurrence and continuance of any events of default under the Amended Leaseback Agreement after any applicable cure periods. Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Agency and/or the Affected Tax Jurisdictions may have at law or in equity, the Agency and/or Affected Tax Jurisdictions may, immediately and without further notice to the Company (but with notice to the Agency with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default. The Agency and the Company hereby acknowledge the right of the Affected Tax Jurisdictions to recover directly from the Company any amounts so in default pursuant to Section 874(6) of the General Municipal Law and the Company shall immediately notify the Agency of

any action brought, or other measure taken, by any Affected Tax Jurisdiction to recover any such amount.

6.2 If payments pursuant to Section I hereof are not made by the Delinquency Dates, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as follows: with respect to payments to be made pursuant to Section I hereof, if said payment is not received by the Delinquency Date defined in Section 6.1 hereof, the Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due, and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the amount due, in an amount equal to one percent (1%) per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, the Company shall pay, in addition to said payment, the greater of the applicable penalties and interest or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

Section VII - Assignment.

7.1 No portion of any interest in this Amended and Restated Tax Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed. Upon the execution of any approved assignment, the Company shall be released from its obligations hereunder.

Section VIII - Miscellaneous.

8.1 This Amended and Restated Tax Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8.2 All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, as follows:

To the Agency:

Orange County Industrial Development Agency
Orange County Business Accelerator
4 Crotty Lane, Suite 100
New Windsor, New York 12553
Attn: Executive Director

With Copy To:

Kevin T. Dowd, Esq.
Attorney - Orange County IDA
46 Daisy Lane
Montgomery, New York 12549

And To:

Harris Beach PLLC
99 Garnsey Road

Pittsford, New York 14534
Attn: Russell E. Gaenzle, Esq.

To the Company:

Danskammer Energy, LLC
994 River Road
Newburgh, New York 12550
Attn: Plant Manager

With Copy To:

Tiger Infrastructure Partners, LLP
c/o Danskammer Energy, LLC
717 Fifth Avenue, Floor 12A
New York, New York 10022
Attn: Danskammer – Thomas Gray

And To:

Catania, Mahon & Rider, PLLC
One Corwin Court
P.O. Box 1479
Newburgh, New York 12550
Attn: John W. Furst, Esq.

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

8.3 This Amended and Restated Tax Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the Federal or state courts located in Orange County, New York.

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. None of the members of the Agency nor any person executing this Amended and Restated Tax Agreement on its behalf shall be liable personally under this Amended and Restated Tax Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Amended and Restated Tax Agreement. The obligations and agreements of the Company contained herein shall be deemed the obligations and agreements of the Company, and not of any member, officer, agent, or employee of the Company in his/her individual capacity, and the members, officers, agents and employees of the Company shall not be personally liable hereon nor subject to any personal liability or accountability hereon, and all such liability of each such member, officer, agent or employee of

the Company being, to the full extent permitted by law, is expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Amended and Restated Tax Agreement.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Amended and Restated Tax Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Tax Agreement as of the day and year first above written.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 

Name: Laurie Villasuso

Title: Chief Executive Officer

DANSKAMMER ENERGY, LLC

By: _____

Name: Thomas M. Gray

Title: Chief Financial Officer

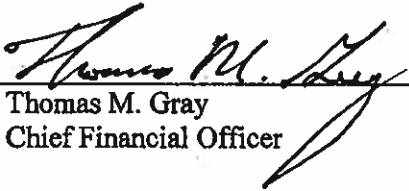
[Signature Page to Amended and Restated Tax Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Amended and Restated Tax Agreement as of the day and year first above written.

**ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Laurie Villasuso
Title: Chief Executive Officer

DANSKAMMER ENERGY, LLC

By:  _____
Name: Thomas M. Gray
Title: Chief Financial Officer

SCHEDULE A
TO
AMENDED AND RESTATED TAX AGREEMENT
DATED AS OF APRIL 1, 2020
BY AND BETWEEN
ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AND
DANSKAMMER ENERGY, LLC

"Total Tax Payment" shall be calculated as follows:

<u>Tax Year</u>	<u>School Tax Year</u>	<u>County and Town Tax Year</u>	<u>Total Tax Payment</u> (Does not include potential credit for Fire District charges paid over the SID Credit Threshold)	<u>SID Credit Threshold</u> <i>To be utilized in calculating only deductions.</i>
Year 1	2015/2016	2016	Pay as if Agency Not In Title – Full Ad Valorem Taxes.	\$120,000.00
Year 2	2016/2017	2017	\$1,500,000, plus an amount equal to \$1,500,000 multiplied by the percentage increase in the Town's most recent tax levy [for example purposes, if the Town's tax levy increased by three percent (3.00%), the Total Tax Payment shall be \$1,545,000, such aggregate amount herein referred to as the "Base Amount" for purposes of calculating future payments hereunder].	\$122,400.00
Year 3	2017/2018	2018	Prior Year's Base Amount multiplied by percentage increase in the Town's most recent tax levy.	\$124,848.00
Year 4	2018/2019	2019	Prior Year's Base Amount multiplied by percentage increase in the Town's most recent tax levy.	\$127,344.96
Year 5	2019/2020	2020	Prior Year's Base Amount multiplied by percentage increase in the Town's most recent tax levy.	\$129,891.86

Year 6	2020/2021	2021	Prior Year's Base Amount multiplied by percentage increase in the Town's tax levy for 2020.	\$132,489.70 Subtract from the 2020 Fire District Charges to determine credit
Year 7	2021/2022	2022	Prior Year's Base Amount multiplied by percentage increase in the Town's tax levy for 2021.	\$135,139.49 Subtract from the 2021 Fire District Charges to determine credit
Year 8	2022/2023	2023	Prior Year's Base Amount multiplied by percentage increase in the Town's tax levy for 2022.	\$137,842.28 Subtract from the 2022 Fire District Charges to determine credit
Year 9	2023/2024	2024	Prior Year's Base Amount multiplied by percentage increase in the Town's tax levy for 2023.	\$140,599.13 Subtract from the 2023 Fire District Charges to determine credit
Year 10	2024/2025	2025	Prior Year's Base Amount multiplied by percentage increase in the Town's tax levy for 2024.	\$143,411.11 Subtract from the 2024 Fire District Charges to determine credit



NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Orange County Industrial Development Agency
Street 4 Crotty Lane, Suite 100
City New Windsor, New York 12553
Telephone no. Day (845) 234-4192
Evening ()
Contact Laurie Villasuso
Title Chief Executive Officer

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name Danskammer Energy, LLC
Street 994 River Road
City Newburgh, New York 12550
Telephone no. Day (845) 563-9117
Evening ()
Contact Thomas M. Gray
Title Chief Financial Officer

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year)
8-1-78.2-1 and 8-1-80
- b. Street address
994 River Road
- c. City, Town or Village Newburgh (Town)
- d. School District Marlboro CSD
- e. County Orange
- f. Current assessment
- g. Deed to IDA (date recorded; liber and page)
First Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement which was recorded on or about May 11, 2020.

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) repair/continued operation by the Company of the existing facility located at the property, the retention of existing employment opportunities and the ability to prepare potential re-development of the existing facility.
- b. Type of construction N/A
- c. Square footage N/A
- d. Total cost N/A
- e. Date construction commenced N/A
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
Dec. 31, 2025 (extended from 12/31/2021)

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment Please see attached document

- b. Projected expiration date of agreement December 31, 2025 (extended from 12/31/2021)

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Orange</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Newburgh (Town)</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District <u>Marlboro CSD</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name Danskammer Energy, LLC
 Title _____
 Address 994 River Road
Newburgh, New York 12550

e. Is the IDA the owner of the property? Yes/No (circle one)

If "No" identify owner and explain IDA rights or interest in an attached statement. The IDA has a leasehold interest in the property. Property owned by Danskammer Energy, LLC

Telephone 845-563-9117

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) ☒ Yes ☐ No

If yes, list the statutory exemption reference and assessment roll year on which granted:

exemption Section 874 of NYS GML assessment roll year 2015 (expires 12/31/2025, as Extended)

7. A copy of this application, including all attachments, has been mailed or delivered on 05/11/2020 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Laurie Villasuso, Chief Executive Officer of Orange County Industrial Development Agency hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

04/30/2020
 Date

[Signature]
 Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special as valorem levies for which the parcel is liable: _____

 Date

 Assessor's signature