

Solar Development Project

SV Cortland One LLC

Project Rationale

SV Cortland One LLC proposes a \$7.6 million, two-point eight (2.8) Megawatt solar photovoltaic system to establish a community solar facility in the City of Cortland. This project encompasses developing and constructing 6,796 photovoltaic panels on single-axis trackers, 25 Sunny High-power inverters, related infrastructure, and supported by a ballasted racking system. It will be located at 136 South Pendleton Street in the City of Cortland, spanning a 13.67-acre portion of an 18.57-acre parcel. This parcel is a registered Superfund site and is registered under the U.S. EPA Superfund program. This project will generate income for the City of Cortland in an otherwise non-usable parcel.

The proposed construction will also include the construction of a new gravel access road within the proposed solar array area, above-ground ballasted racking, an inverter/transformer pad, new overhead utility lines, and perimeter fencing. Vegetation management will occur within the array area via mowing, a few times a year. At the end of the system's performance life cycle, the array will be decommissioned, and the project site will be restored to its original condition.

SV Cortland One LLC has negotiated a fully binding and full-form lease agreement with the City of Cortland. The pending lease term is for 25 years with an option to extend the lease for two additional 10-year terms. Along with the lease agreement, SV Cortland One has also negotiated a Cooperation and Site Access Agreement with the City of Cortland to ensure all contingencies are covered.

SV Cortland One LLC is seeking a 25-year PILOT from the CCIDA to incentivize the project, which will:

- Provide new revenues to affected taxing entities totaling \$270,567 over the next 25 years (pro rata to the city, county, and school district)
- Generate an additional \$233,419 in new taxes over the term of the PILOT as the result of the land converting to an industrial use on wasteland compared to the former use by a tax-exempt municipality
- Employ a base of local construction workers to assemble the site
- Reduce New York State's reliance on fossil fuels following the Climate Leadership and Community Protection Act (CLCPA)

The City of Cortland conducted the environmental review and is fully supportive of this project. Staff are recommending approval of CCIDA incentives for this project as further detailed in the attached.