

**FORM APPLICATION FOR FINANCIAL ASSISTANCE
TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
1 Independence Hill, 2nd Floor, Farmingville, New York 11738**

DATE: 2/14/2019

APPLICATION OF: Pennysaver Solar, LLC
Name of Owner and/or User of Proposed Project
ADDRESS: 6735 Conroy Windermere Rd, Suite 401
Orlando, FL 32835

Type of Application: ☐ Tax-Exempt Bond ☐ Taxable Bond
 ☒ Straight Lease ☐ Refunding Bond

Please respond to all items either by filling in blanks, by attachment (by marking space "see attachment number 1", etc.) or by N.A., where not applicable. Application must be filed in two copies. A non-refundable application fee is required at the time of submission of this application to the Agency. The non-refundable application fee is \$2,000 for applications under \$5 million and \$4,000 for applications of \$5 million or more.

Transaction Counsel to the Agency may require a retainer which will be applied to fees incurred and actual out-of-pocket disbursements made during the inducement and negotiation processes, and will be reflected on their final statement at closing.

Information provided herein will not be made public by the Agency prior to the passage of an official Inducement Resolution, but may be subject to disclosure under the New York State Freedom of Information Law.

Prior to submitting a completed final application, please arrange to meet with the Agency's staff to review your draft application. Incomplete applications will not be considered. The Board reserves the right to require that the applicant pay for the preparation of a Cost Benefit Analysis, and the right to approve the company completing the analysis.

PLEASE NOTE: It is the policy of the Brookhaven IDA to encourage the use of local labor and the payment of the area standard wage during construction on the project.

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Part I: Owner & User Data

1. Owner Data:

A. Owner (Applicant for assistance): Pennysaver Solar, LLC

Address: 6735 Conroy Windermere Rd, Suite 401 **
Orlando, FL 32835

Federal Employer ID #: [REDACTED] Website: sbenergyholdings.com

NAICS Code: [REDACTED]

Owner Officer Certifying Application: Daniel Prokopy

Title of Officer: Principal

Phone [REDACTED] [REDACTED] [REDACTED]

B. Business Type:

Sole Proprietorship ☐ Partnership ☒ Privately Held ☐

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: Delaware LLC

C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

Solar Project Development Company

D. Owner Counsel:

Firm Name: VanBrunt, Juzwiak & Russo, PC

Address: 140 Main Street,
Sayville, NY 11782

Individual Attorney: Eric J. Russo

Phone Number: 631-589-5000 E-mail: eric@vbjr.com

**** Send all correspondence to Owner to:** Daniel Prokopy
73 West 126th Street, Apt. 6
New York, New York 10027

E. Principal Stockholders, Members or Partners, if any, of the Owner (5% or more equity):

| Name | Percent Owned |
|------------------------|---------------|
| Daniel Prokopy, Member | 33.33% |
| Markus Falz, Member | 33.33% |
| Thomas Falz, Member | 33.33% |

F. Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

no

- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

no

G. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

n.a.

H. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

no

I. List parent corporation, sister corporations and subsidiaries:

n.a.

J. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

no

K. List major bank references of the Owner:

JP Morgan Chase

2. User Data

*** (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) ***

A. User (together with the Owner, the "Applicant"): n.a.

Address: _____

Federal Employer ID #: _____ Website: _____

NAICS Code: _____

User Officer Certifying Application: _____

Title of Officer: _____

Phone Number: _____ E-mail: _____

B. Business Type: n.a.

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

Public Corporation ☐ Listed on _____

State of Incorporation/Formation: n.a.

C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

n.a.

D. Are the User and the Owner Related Entities? Yes ☐ No ☐ n.a.

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: n.a.

Address: _____

Individual Attorney: _____

Phone Number: _____ E-mail: _____

F. Principal Stockholders or Partners, if any (5% or more equity):

| Name | Percent Owned |
|-------------|---------------|
| <u>n.a.</u> | _____ |
| _____ | _____ |
| _____ | _____ |

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

n.a.

ii. been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

n.a.

- H. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

n.a.

- I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

n.a.

- J. List parent corporation, sister corporations and subsidiaries:

n.a.

- K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

n.a.

- L. List major bank references of the User:

n.a.

Part II – Operation at Current Location

***** (if the Owner and the User are unrelated entities, answer separately for each) *****

1. Current Location Address: Pennysaver Amphitheater, 55 South Bicycle Path, Farmingville, NY 11783
2. Owned or Leased: lease with Town of Brookhaven (See Attachment 1) (Lease, Brookhaven Town Resolution No. 2016-0794, SEQRA Neg. Dec., Town Resolution No. 2018-0934, Lease Assignment)
3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.): Bald Hill parking lot at Pennysaver Amphitheater of 6.4 acres

4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

Installation and operation of approximately 2.5 MW [DC] solar carport system

5. Are other facilities or related companies of the Applicant located within the State?

Yes ☒ No ☐

A. If yes, list the Address: MISF Solar LLC, 380 Moriches-Middle Island Road, Manorville, NY

6. Will the completion of the project result in the removal of any facility or facilities of the Applicant from one area of the state to another OR in the abandonment of any facility or facilities of the Applicant located within the State? Yes ☐ No ☒

A. If no, explain how current facilities will be utilized: generating solar energy feeding into PSEG grid

- B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

7. Has the Applicant actively considered sites in another state? Yes ☐ No ☒

A. If yes, please list states considered and explain:

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☐ No ☒

A. Please explain:

9. Number of full-time employees at current location and average salary (indicate hourly or yearly salary):

3 LLC Members with no salary compensation; no
additional full-time employees required or anticipated

Part III – Project Data

1. Project Type:

A. What type of transaction are you seeking?: (Check one)

Straight Lease ☒ Taxable Bonds ☐ Tax-Exempt Bonds ☐
Equipment Lease Only ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☒ Mortgage Recording Tax Exemption ☒
PILOT Agreement: ☒

2. Location of project:

A. Street Address: Pennysaver Amphitheater, 55 Bicycle Path, Farmingville, NY 11738

B. Tax Map: District 0200 Section 571.00 Block 03.00 Lot(s) 040.000 and
0200 572.00 01.00 001.000

C. Municipal Jurisdiction:

i. Town: Brookhaven
ii. Village: Hamlet of Farmingville
iii. School District: Sachem Central School District

D. Acreage: total of about 70.0 acres

3. Project Components (check all appropriate categories):

A. Construction of a new building ☐ Yes ☒ No

i. Square footage: _____

B. Renovations of an existing building ☐ Yes ☒ No

i. Square footage: _____

C. Demolition of an existing building ☐ Yes ☐ No

i. Square footage: _____

D. Land to be cleared or disturbed ☐ Yes ☒ No

i. Square footage/acreage: _____

E. Construction of addition to an existing building ☐ Yes ☒ No

i. Square footage of addition: _____

ii. Total square footage upon completion: _____

F. Acquisition of an existing building ☐ Yes ☒ No

i. Square footage of existing building: _____

G. Installation of machinery and/or equipment ☒ Yes ☐ No

i. List principal items or categories of equipment to be acquired: _____

solar carport installation, containing steel canopies, solar panels, inverters and further electrical equipment (transformer stations, switch gear equipment, wires, etc.)

(See Attachment 2 for Narrative)

4. Current Use at Proposed Location:

A. Does the Applicant currently hold fee title to the proposed location?

i. If no, please list the present owner of the site: Town of Brookhaven

B. Present use of the proposed location: Parking Lot for Amphitheater

C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☐ Yes ☒ No

i. If yes, explain: _____

D. Is there a purchase contract for the site? (if yes, explain): ☐ Yes ☒ No

E. Is there an existing or proposed lease for the site? (if yes, explain): ☒ Yes ☐ No

Lease Agreement with Town of Brookhaven

5. Proposed Use:

A. Describe the specific operations of the Applicant or other users to be conducted at the project site: Applicant will install approximately 2.5 MW [DC] solar carport on the existing parking lot and operate the solar facility

B. Proposed product lines and market demands: _____

- C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

n.a.

- D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

Generating renewable energy which will benefit the Long Island community / Town of Brookhaven.

Applicant received an award under the PSEG FIT III program

- E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes ☐ No ☒

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? _____

6. Project Work:

- A. Has construction work on this project begun? If yes, complete the following: no

| | | | | |
|--------------------|---|--|------------|-------|
| i. Site Clearance: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | % COMPLETE | _____ |
| ii. Foundation: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | % COMPLETE | _____ |
| iii. Footings: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | % COMPLETE | _____ |
| iv. Steel: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | % COMPLETE | _____ |
| v. Masonry: | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> | % COMPLETE | _____ |
| vi. Other: | solar equipment, e.g. solar panels, inverters, transformers, wires, etc., 0% complete | | | |

- B. What is the current zoning?: A-5 Residence District

- C. Will the project meet zoning requirements at the proposed location?

Yes ☒ No ☐

- D. If a change of zoning is required, please provide the details/status of the change of zone request: n.a.

- E. Have site plans been submitted to the appropriate planning department? Yes ☒ No ☐
(See Attachment 3 for proposed North and Southparking lots)

7. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: Town of Brookhaven lease execution December 2018 _____

ii. Construction/Renovation/Equipping: Proposed construction to commence March 2019 _____

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: Proposed construction is scheduled for March 2019 _____

and completion is expected by May 31, 2019

Part IV – Project Costs and Financing

1. Project Costs:

A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

| <u>Description</u> | <u>Amount</u> |
|-------------------------------------|--|
| Land and/or building acquisition | \$ <u>none</u> |
| Building(s) demolition/construction | \$ <u>none</u> |
| Building renovation | \$ <u>none</u> |
| Site Work | \$ <u>approx. 1.9Million (labor costs)</u> |
| Machinery and Equipment | \$ <u>approx. 2.8 Million (solar equipment)</u> |
| Legal Fees | \$ <u>50,000</u> |
| Architectural/Engineering Fees | \$ <u>50,000</u> |
| Financial Charges | \$ _____ |
| Other (Specify) | \$ <u>interconnection costs PSEG approx. \$140,000</u> |
| Total | \$ <u>4,940,000</u> |

Please note, IDA fees are based on the total project costs listed above. At the completion of your project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be adjusted as a result of the certified cost affidavit. Money will not be refunded if the final project cost is less than the amount listed above.

2. Method of Financing:

| | Amount | Term |
|--|---|---------------------|
| A. Tax-exempt bond financing: | \$ <u>no</u> | <u> </u> years |
| B. Taxable bond financing: | \$ <u>no</u> | <u> </u> years |
| C. Conventional Mortgage: | \$ <u>TBD</u> | <u> </u> years |
| D. SBA (504) or other governmental financing: | \$ <u>no</u> | <u> </u> years |
| E. Public Sources (include sum of all State and federal grants and tax credits): | \$ <u>1,482,000 (ITC) (Federal Investment Tax Credit)</u> | |
| F. Other loans: | \$ <u>no</u> | <u> </u> years |
| G. Owner/User equity contribution: | \$ <u>3,458,000</u> | <u> </u> years |
| Total Project Costs | | \$ <u>4,940,000</u> |

i. What percentage of the project costs will be financed from public sector sources?

0

3. Project Financing:

A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☐ No ☒

i. If yes, provide detail on a separate sheet.

B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

none

C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

no

D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

n.a.

Part V – Project Benefits

1. Mortgage Recording Tax Benefit:

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

\$ 4,940,000

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

\$ 37,050

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$ 2,940,000

- B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

\$ 253,575

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ n.a.

ii. User: \$ n.a.

3. Real Property Tax Benefit:

- A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: no

- B. Agency PILOT Benefit:

i. Term of PILOT requested: 20 years

- ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and attach such information to Exhibit A hereto. Applicant hereby requests such PILOT benefit as described on Exhibit A.

**** This application will not be deemed complete and final until Exhibit A hereto has been completed. ****

Part VI – Employment Data

1. List the Applicant's and each users present employment, and estimates of (i) employment at the proposed project location at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area* ("LMA") that would fill the full-time and part-time jobs at the end of year second year following completion:

Present number of employees: 47*

*Applicant has no employees. Construction will be conducted by different sub-contractors. The total number of workers on site between March and June 2019 is estimated with 47

First Year:

| | Jan | Feb | Mar | Apr | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|-----------|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|-------|
| Full-time | | | | | | | | | | | | 0 |
| Part-time | | | | | | | | | | | | 0 |

Second Year:

| | Jan | Feb | Mar | Apr | June | July | Aug | Sept | Oct | Nov | Dec | Total |
|-----------|-----|-----|-----|-----|------|------|-----|------|-----|-----|-----|-------|
| Full-time | | | | | | | | | | | | 0 |
| Part-time | | | | | | | | | | | | 0 |

Residents of LMA:

Full-Time: 0

Part-Time: 0

* The Labor Market Area includes the County/City/Town/Village in which the project is located as well as Nassau and Suffolk Counties.

** Agency staff converts Part-Time jobs into FTEs for state reporting purposes by dividing the number of Part-Time jobs by two (2).

2. Salary and Fringe Benefits:

| Category of Jobs to be Retained and Created | Average Salary or Range of Salary | Average Fringe Benefits or Range of Fringe Benefits |
|---|-----------------------------------|---|
| Salary Wage Earners | n.a. | n.a. |
| Commission Wage Earners | n.a. | n.a. |
| Hourly Wage Earners | n.a. | n.a. |
| 1099 and Contract Workers | n.a. | n.a. |

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

Part VII – Representations, Certifications and Indemnification

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)

Yes ☐ No ☒

2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices? (If yes, furnish details on a separate sheet)

Yes ☐ No ☒

3. Is there a likelihood that the Applicant would proceed with this project without the Agency's assistance? (If no, please explain why; if yes, please explain why the Agency should grant the benefits requested)

Yes ☐ No ☒

Project is subject to property, sales and mortgages tax exemption. Without these exemption, project will not move forward.

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

Project will be terminated, Town of Brookhaven will not receive lease payments

5. The 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.

Initial DP

6. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the project will be listed with the New York State Department of Labor, Community Services Division and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees, that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, where practicable, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies.

Initial DP

7. 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.

Initial DP

8. 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 in the Project as well as may lead to other possible enforcement actions.

Initial DP

9. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial DP

10. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which 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 within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial DP

11. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial DP

12. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project. The IDA fees are based on the total project costs listed in this application. At the completion of the project, you are required to provide both a certificate of completion along with a cost affidavit certifying the final project costs. The IDA fees may be increased as a result of the certified cost affidavit. Monies will not be refunded if the final costs are below the amount listed in the application.

Initial DP

13. The Applicant confirms and hereby acknowledges it has received the Agency's Construction Wage Policy attached hereto as Schedule B and agrees to comply with the same.

Initial DP

14. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's Recapture and Termination Policy, attached hereto as Schedule C.

Initial DP

15. The Applicant confirms and hereby acknowledges it has received the Agency's PILOT Policy attached hereto as Schedule D and agrees to comply with the same.

Initial DP

16. The Company hereby authorizes the Agency, without further notice or consent, to use the Company's name, logo and photographs related to the Facility in its advertising, marketing and communications materials. Such materials may include web pages, print ads, direct mail and various types of brochures or marketing sheets, and various media formats other than those listed

(including without limitation video or audio presentations through any media form). In these materials, the Agency also has the right to publicize its involvement in the Project.

Initial DP

Part VIII – Submission of Materials

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

(Remainder of Page Intentionally Left Blank)

Part IX – Certification

Daniel Prokopy (name of representative of company submitting application) deposes and says that he or she is the Member (title) of Pennysaver Solar, LLC, the (company) named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

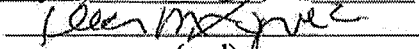
Deponent further says that s/he is duly authorized to make this certification on behalf of the entity named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as in formation acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Brookhaven Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act 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 Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.


Representative of Applicant

Sworn to me before this 14th

Day of February, 20 19


(seal)

TERESA M. LOGRIECO
Notary Public, State of New York
No. 01LO6363882
Qualified In Suffolk County
Commission Expires August 28, 2021

The facility will receive a 100% exemption for twenty (20) years based on the Agency's Uniform Tax Exemption Policy (UTEP).