

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

SUPPLEMENTAL HEARING

Notice is hereby given by the Albany County Industrial Development Agency (the “Agency”) that a public hearing (the “Public Hearing”) pursuant to Section 859-a of the General Municipal Law of the State of New York will be held by the Agency on the 25th day of January, 2022 at 6:00 o’clock p.m., local time, at the Town of Coeymans Town Hall located at 18 Russell Avenue in the Village of Ravena, Town of Coeymans, Albany County, New York in connection with the following matters:

On November 3, 2021, the Agency conducted a public hearing for the benefit of CHPE LLC, a New York State limited liability company (the “Company”), with respect to a project (the “Project”) outlined in an application, as subsequently amended by the Company (the “Application”) submitted to the Agency, a copy of which Application is on file at the office of the Agency, said Project currently consisting of the following: (A) (1) the acquisition of an interest or interests in various parcels of land spanning across 24.2 miles of land located in the Towns of Guilderland, New Scotland, Bethlehem, and Coeymans, and the Villages of Voorheesville and Ravena, Albany County, New York (collectively, the “Land”), (2) the acquisition and installation therein and thereon of two five-inch diameter high-voltage direct current (“HVDC”) transmission cables (collectively, the “Equipment”), and (3) the construction, installation and equipping on or under the Land of a fully-buried, up to 1,250-megawatt (“MW”) HVDC electric transmission line and related infrastructure (collectively, the “Improvements”) (the Land, the Equipment and the Improvements hereinafter collectively referred to as the “Project Facility”), all of the foregoing to be used and operated by the Company as a portion of an electric power transmission line from the U.S.-Canada border to New York City; (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.

Subsequently, the Agency received additional information from the Company relating to the Project (the “Additional Information”), which describes revised Project costs resulting in the need for the Agency, pursuant to Section 859-a of the Act, to hold a supplemental public hearing with respect to the Project and the amount of the Financial Assistance.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Albany County, New York or elsewhere, (2) exemption from transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, equipping and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency’s uniform tax exemption policy, the Agency will follow the

procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, equipped and installed by the Agency and will be leased by the Agency to the Company or its designee pursuant to a lease agreement requiring the Company or its designee to make certain payments to the Agency (the "Lease Agreement") and consistent with a project agreement (the "Project Agreement") regarding the terms of the granting by the Agency of the Financial Assistance to the Company.

The Agency has made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") that the Project constitutes a "Type II" action within the meaning of the SEQR Act.

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Honorable William M. Clay, Chairman, Albany County Industrial Development Agency, 112 State Street, Albany, New York 12207; Telephone: 518-447-4841.

Dated: January 7, 2022.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

BY: s/Hon. William M. Clay
Chairman