

In The Matter Of:
IDA - ALBANY COUNTY

Public Hearing re: CHPE LLC
November 3, 2021

COVERING ALL UPSTATE NEW YORK

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ALBANY COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

PUBLIC HEARING
RE: CHPE LLC

Coeymans Town Hall
18 Russell Road
Coeymans, New York

November 3, 2021
7:00 a.m.

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

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by Albany County Industrial Development Agency (the "Agency") on the 3rd day of November, 2021 at 7:00 o'clock p.m., local time, at the Coeymans Town Hall located at 18 Russell Road in the Town of Coeymans, Albany County, New York in connection with the following matters:

CHPE LLC, a New York State limited liability company (the "Company"), has submitted an application (as amended, the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in the Company's interest in certain parcels 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 of two five-inch diameter high-voltage direct current ("HVDC") transmission cables and the acquisition and installation of inverters and related equipment for a potential converter station to be located in the Town of New Scotland (the "New Scotland Converter Station") and associated substation and interconnection equipment (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 and the construction, installation and equipping on the Land of the New Scotland Converter Station and associated substation and interconnection facilities (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 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 of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

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 deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, installation and equipping 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 Company will lease to and the Project Facility will be acquired, constructed, installed and equipped by the Agency and leased by the Agency to the Company or its designee pursuant to a lease agreement (the "Lease Agreement") requiring the Company to make certain payments in conformance with the requirements of a project agreement (the "Agreement").

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

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, 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: 518-447-7117.

Dated: October 19, 2021.

ALBANY COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

BY: s/Hon. William M. Clay
Chairman

1 APPEARANCES:

2 Walter J. Forman - Public Hearing Officer
3 Agency Counsel
4

5 A. JOSEPH SCOTT, III, Agency Bond Counsel
6
7

8 ALSO PRESENT:

9 Rick Chase - Transmission Developers, Inc.
10 Michael Biscone - Counsel, Village of Ravena
11 Bill Bailey - Village of Ravena
12 Richard Straut - Mayor, Village of Voorheesville
13 Crystal Peck - Attorney, Town of New Scotland
14 Bill Hennessy - Councilman, Town of New Scotland
15 Victoria Plotsky - Albany County Legislator,
16 38th Legislative District
17 Adam Greenberg - Town Council, New Scotland
18 Douglas LaGrange
19
20
21
22
23
24
25

1 HEARING OFFICER FORMAN: Good
2 evening. My name is Walter Forman.
3 I'm the Agency Counsel for the Albany
4 County Industrial Development Agency.
5 And I'm acting as the Public Hearing
6 Officer in connection with the
7 proposed project which is the subject
8 of this Public Hearing.

9 Today we're holding this Public
10 Hearing to allow citizens to make a
11 statement for the record relating to
12 the involvement of the Agency with
13 the Project for the benefit of CHPE,
14 LLC, a New York limited liability
15 company.

16 The proposed project consists
17 of the following:

18 (A)(1) The acquisition of an
19 interest in the Company's interest in
20 certain parcels of land located in
21 the towns of Guilderland, New
22 Scotland, Bethlehem, and Coeymans,
23 and the villages of Voorheesville and
24 Ravena in Albany County, New York;
25 collectively, that represents the

1 "Land;"

2 The acquisition and
3 installation of two 5-inch diameter
4 high-voltage direct-current
5 transmission cables and the
6 acquisition and installation of
7 inverters and related equipment for a
8 potential converter station, which
9 will be located in the town of New
10 Scotland, the associated substation
11 interconnection equipment is referred
12 to herein as the "Equipment;"

13 This also involves the
14 construction of all of the
15 substations and equipment necessary
16 to complete the Project. This would
17 be used for and operated by the
18 Company as a portion of an electric
19 transmission line from the
20 US-Canadian border to New York City;

21 It also involves granting
22 certain financial assistance within
23 the meaning of Section 854,
24 Subdivision 14 of the Act with
25 respect to the foregoing, including

1 potential exemptions from certain
2 sales and use taxes, real property
3 taxes, real estate transfer taxes,
4 mortgage recording taxes;

5 And also engaging in a lease
6 for the sale of the Project Facility
7 to the Company or such other person
8 as may be designated by the Company
9 and agreed upon by the Agency.

10 This Public Hearing is being
11 held by the Agency to satisfy the
12 provisions of Section 859,
13 Subdivision A(2) of said General
14 Municipal Law of the state of New
15 York.

16 As noted above, the Company has
17 requested financial assistance in the
18 form of exemptions from sales and use
19 taxes, real property taxes, and
20 mortgage recording taxes with respect
21 to the undertaking of the proposed
22 project.

23 The Agency will consider such
24 requests at a subsequent meeting or
25 meetings of the Agency, and at such

1 meeting or meetings, the Agency will
2 consider the comments received at
3 this Public Hearing held this
4 evening.

5 We've made arrangements for a
6 stenographer to be present in order
7 to accurately make a record of the
8 public comments. Copies of the
9 notice of this Public Hearing are
10 available on the table.

11 Again, the purpose of this
12 hearing is to solicit public comment
13 with respect to the Agency's
14 involvement with the Project. We're
15 not here to answer questions,
16 although in the course of the
17 hearing, we will consider questions
18 if we have the information available
19 to answer the question and there is
20 sufficient time to consider such
21 questions.

22 Further, questions or comments
23 regarding environmental, planning,
24 zoning, design, and related issues
25 regarding the Project are outside the

1 scope of this Public Hearing.

2 Lastly, general comments
3 regarding industrial development
4 agencies are not considered relevant
5 at this Public Hearing.

6 I intend to provide general
7 information on the Agency's general
8 authority and public purpose to
9 provide assistance to Proposed
10 Project, and I will then open the
11 comment period to receive comments
12 from all persons who wish to comment
13 either on the Proposed Project or the
14 financial assistance contemplated by
15 the Agency with respect to the
16 Proposed Project.

17 The legal authorization and
18 powers of the Agency are derived from
19 provisions of Chapter 1030 of the
20 Laws of 1969 of the state of New
21 York, constituting Title I of Article
22 18-A of the General Municipal Law,
23 Chapter 24 of the Consolidated Laws
24 of the state of New York as amended,
25 and Chapter 178 of the 1975 Laws of

1 the state of New York, as amended,
2 codified as Section 903, Subdivision
3 B of the General Municipal Law. This
4 authorizes the Agency to promote,
5 develop, encourage, and assist in the
6 acquiring, constructing,
7 reconstructing, improving,
8 maintaining, equipping, and
9 furnishing of manufacturing,
10 warehousing, research, commercial,
11 and industrial facilities, among
12 others.

13 Pursuant to Section 859-a(2) of
14 the General Municipal Law of the
15 state of New York, prior to the
16 Agency providing any financial
17 assistance as defined in the Act of
18 more than \$100,000 to any project,
19 the Agency, among other things, must
20 hold a public hearing pursuant to
21 Section 859-a of the Act with respect
22 to said project.

23 Since the proposed financial
24 assistance to be provided by the
25 Agency with respect to this project

1 may exceed \$100,000, the Agency is
2 holding this Public Hearing on the
3 nature and location of the Project
4 and the proposed financial
5 assistance.

6 After consideration of this
7 Application received from the
8 Company, the members of the Agency
9 adopted a resolution on July 14th,
10 2021 authorizing the Chairman of the
11 Agency to conduct this Public Hearing
12 with respect to the Proposed Project
13 pursuant to Section 859, Subdivision
14 A(2) of the Act.

15 Public notice of this hearing
16 was published in the Albany Times
17 Union, a newspaper of general
18 circulation available to the
19 residents of the towns and
20 jurisdictions affected.

21 Unless there's any objection,
22 I'm going to waive a full reading of
23 the notice of this Public Hearing,
24 ask that these comments as written be
25 entered into the record and get ready

1 to commence the hearing.

2 We have present with us tonight
3 a representative from Transmission
4 Developers, Inc., TDI, who are the
5 project applicants and developers,
6 Mr. Rick Chase. He is available.
7 I'd ask if he could give a brief
8 overview of the Project, and then
9 I'll open the floor to questions.

10 When we open the floor to
11 questions, I would ask that you wait
12 to be recognized by the Chair. When
13 you are, that you stand, identify
14 yourself for the record clearly and
15 direct your comments to the Chair
16 unless otherwise appropriate.

17 And that's really it. I think
18 we're ready to begin.

19 Mr. Chase, I'll turn the floor
20 over to you.

21 MR. CHASE: Do you mind if I
22 come up here?

23 MR. SCOTT: Please. Thank you.

24 MR. CHASE: Thank you,
25 Mr. Forman. And good evening,

1 everyone. It's nice to see some
2 familiar faces in the audience, those
3 that have been a part of meetings
4 that I've had in the past.

5 Can I take this off, or do I
6 need to leave this on?

7 MR. BISCONE: Why not? You're
8 far enough away.

9 MR. CHASE: All right. And I
10 appreciate the opportunity to provide
11 a brief overview of the project to
12 you tonight. And what I thought I'd
13 do, if it's all right, is kind of
14 begin with the end and talk about the
15 status of the project and the project
16 that we'll be asking for benefits
17 from the IDA for. I think it might
18 provide some context to a description
19 of the project that I will briefly do
20 after -- after the contextual
21 remarks.

22 We initially filed an
23 application with the IDA in the
24 beginning of 2021, and at that time
25 the project, as proposed, was a

1 high-voltage direct-current
2 transmission line from the New
3 York-Canadian border directly to New
4 York City where there would be a
5 converter station which would convert
6 direct-current electricity to
7 alternating current electricity,
8 which then could be used on the grid.

9 Subsequent to our filing of our
10 initial application with the IDA, the
11 State issued a request from -- for
12 proposals for renewable energy to be
13 transmitted directly to New York
14 City; this is referred to as Tier 4,
15 Renewable Energy.

16 As part of the RFP, they
17 required proposers of high-voltage
18 direct-current transmission lines to
19 include an option that would locate a
20 converter station within New York
21 State, but outside of New York City.

22 So as I mentioned, our original
23 plan was import electricity from
24 Canada, send it to New York City
25 where it then would be converted into

1 AC electricity. So our what I'll
2 call the base project didn't meet
3 that requirement for another
4 converter station outside of New York
5 City.

6 So when we submitted our bid in
7 May of this year, we submitted
8 essentially two proposals: One was
9 the base project, the original
10 project that we had proposed back
11 in -- well, where we got the
12 certificate for back in 2013; and the
13 second proposal which included a
14 converter station in the town of New
15 Scotland, which would allow the
16 project to, in essence, collect
17 renewable electricity from Upstate
18 New York, put that on the line and
19 send it to New York City along with
20 Canadian hydropower from Quebec. So
21 there was essentially two on-ramps to
22 get it to New York City: One right
23 directly from Canada; and a second
24 one adding electricity -- renewable
25 electricity at a New Scotland

1 converter station and sending it to
2 New York City.

3 Because of that option, we
4 amended our application to the IDA to
5 include the converter station in New
6 Scotland because that's, you know,
7 obviously in Albany County, for
8 consideration of financial benefits
9 for, not only the base project, but
10 the converter station itself.

11 So in September -- We submitted
12 the revised application in April. In
13 September, the State announced that
14 it was selecting two transmission
15 line projects to feed renewable power
16 into New York City: One that
17 involved the New York Power Authority
18 and other partners, which would
19 originate in New York State, and then
20 direct renewable energy to New York
21 City; and the Champlain Hudson Power
22 Express. And the option that they
23 chose was the base project. It did
24 not -- They did not choose the option
25 that included a converter station in

1 New Scotland.

2 So the converter station aspect
3 of the proposal will not move
4 forward. We will not be seeking
5 benefits from the IDA associated with
6 the converter station, but simply
7 just the base project for the
8 original transmission line proposal
9 as it was originally proposed. Okay.

10 Now, what is -- what is the
11 base project? It's an approximately
12 335-mile long high-voltage
13 direct-current transmission line that
14 would import up to 1,250 megawatts of
15 renewable power, primarily
16 hydroelectricity, from Canada and
17 send it directly to New York City.
18 Approximately 24 miles of the
19 335-mile project are located in
20 Albany County and would be primarily
21 buried within transportation
22 corridors, either highways or the CSX
23 railroad right of way.

24 It's fully permitted at the
25 state and federal level, and it's the

1 largest single permitted renewable
2 energy opportunity for New York
3 State. Sixty percent of it would be
4 constructed under water and the
5 balance would be underground.

6 It's an \$3 billion,
7 approximately \$3 billion investment
8 in New York State of which
9 approximately \$173 million of new
10 capital investment in Albany County.

11 The life of the Project is
12 anticipated to be in the neighborhood
13 of 60 years. Construction will take
14 place beginning in 2022, and we
15 anticipate the line to be in service
16 by the end of 2025. Construction in
17 Albany County would be of a much more
18 limited time and won't be in
19 construction in Albany County for the
20 entire period, but within, you know,
21 those boundaries, you'd expect
22 construction probably over two
23 construction seasons.

24 Statewide, the benefits are
25 lower electricity costs, cleaner air,

1 because this renewable energy would
2 replace electricity generated by
3 fossil fuels, so there will be fewer
4 greenhouse gas emissions into the
5 air, and it will make for a more
6 resilient electric grid because it
7 will be underground and not subject
8 to the whims of mother nature.

9 During construction of the
10 project, we anticipate there to be
11 1,400 construction jobs, most of
12 which will be union construction, and
13 we anticipate using as much local
14 workers, construction workers and
15 local construction companies as is
16 possible.

17 There is some specialty work,
18 you know, involved in the
19 construction of the line, primarily
20 where you splice wires together, very
21 specialized work, I'm told, but other
22 than that, it's, you know, pretty
23 much a civil construction project.
24 You dig a trench and you put the
25 wires in much like you would, you

1 know, water, water system, and then
2 bury it, or cover it up and restore
3 the surface to its original
4 condition, if not better. A little
5 bit of an oversimplification, but
6 that's really the nuts and bolts of
7 the installation of the project.

8 In terms of direct benefits,
9 Albany County, the involved
10 communities, municipalities, and
11 school districts will receive
12 significant and sustained revenue
13 from the project, hopefully in the
14 form of a PILOT, and one of the --
15 kind of the nice things of the
16 project from our standpoint and
17 hopefully from the municipalities and
18 school districts is, you know, once
19 it's installed, it will be
20 underground, out of sight, hopefully
21 out of mind, and won't require any
22 additional services from the
23 municipalities or school districts,
24 because there will be no -- no
25 services needed as a result of the

1 project.

2 So with that, that's my story.
3 And, Chair, I'll turn it back over to
4 you.

5 HEARING OFFICER FORMAN: Thank
6 you, Mr. Chase.

7 At this point, I'll open the
8 floor. Again, we'd ask that you wait
9 to be recognized and identify
10 yourself if you wish to speak or ask
11 Mr. Chase questions. So at this
12 point, I'll open the floor.

13 Yes, sir.

14 MR. BISCONE: I'm Michael
15 Biscone. I'm the counsel for the
16 village of Ravena.

17 On this 335-mile line, you
18 indicated initially the goal was to
19 provide more power to New York City.

20 Is there going to be any other
21 additional communities that can
22 draw -- or power companies that can
23 draw off of this line, or is it just
24 as you have here, Champlain Hudson
25 Power Express in New York City?

1 MR. CHASE: It's an express to
2 New York City. As, as contemplated,
3 as I said, there is really only one
4 on-ramp and one off-ramp as it's
5 proposed, yeah.

6 MR. BISCONE: Ergo, the
7 converter project in New Scotland was
8 abandoned, that would have been a
9 area where that power would have been
10 available to, for instance, National
11 Grid or Niagara Mohawk, or whoever
12 other company could get it from you?

13 MR. CHASE: Technically, it
14 could have been, but as proposed, it
15 was -- the converter station in New
16 Scotland would primarily be an
17 opportunity to collect renewable
18 energy generated in the capital
19 region, central New York, northern
20 New York, and put it on the line to
21 send it to New York City.

22 MR. BISCONE: Wind or solar,
23 for instance?

24 MR. CHASE: Wind or solar. So
25 it was an additional on-ramp to the

1 line.

2 MR. BISCONE: And that's off
3 the chart now?

4 MR. CHASE: Yes. That option
5 was not selected by the State.

6 MR. BISCONE: Okay. We also
7 received some handouts here. Is this
8 the proposed PILOT program over 30
9 years that CHPE is authorized to
10 offer deeds to the list of
11 municipalities in the amounts set
12 forth?

13 MR. CHASE: That is our
14 proposal and it was included as part
15 of the application. And it's -- I
16 believe it's based on the -- the
17 amount of the line within each
18 involved municipality and school
19 district --

20 MR. BISCONE: I saw the
21 percentages up top.

22 What happens -- You said it's a
23 60 years life, potentially. What
24 happens in year 31 through 60?

25 MR. CHASE: We anticipate that

1 we would pay the full freight of
2 taxes.

3 MR. BISCONE: And you become
4 assessed as a utility?

5 MR. CHASE: Yeah. The PILOT
6 would extinguish.

7 MR. BISCONE: I gotcha.

8 HEARING OFFICER FORMAN: I'm
9 sorry, sir.

10 Are you done, Mr. Biscone?

11 MR. BISCONE: I am. Thank you
12 kindly.

13 MR. SCOTT: Wait one second, if
14 you don't mind.

15 HEARING OFFICER FORMAN: No,
16 not at all.

17 MR. SCOTT: Mr. Biscone did ask
18 an interesting question about this
19 benefits New York City.

20 I have attended a number of
21 these meetings with -- I think you
22 should maybe tease that out a little
23 bit in terms of the impacts on
24 Upstate New York with respect to this
25 project, you know, meeting the

1 Governor's issues with respect to
2 more renewable energy, reduction of
3 carbon use and carbon-generating
4 power plants in the southern part of
5 the state, making our energy system a
6 little bit more not subject to issues
7 generated by New York City with their
8 dislocation. So maybe you can talk a
9 little bit about that before we go on
10 to the next question.

11 MR. CHASE: Yeah, sure.

12 Both the State and New York
13 City have laws on the books that
14 require a decrease in greenhouse gas
15 emissions as well as the amount of
16 electricity used in the state to be
17 generated by renewable energy.

18 As far as renewable electricity
19 goes, the law calls for 70 percent of
20 the electricity generated in New York
21 State or used in New York State to be
22 from renewable energy by 2030 and 100
23 percent by 2040; very ambitious
24 goals, but that's what's on the
25 books.

1 And in order to meet those
2 goals, the State has decided that it
3 doesn't need just one transmission
4 line to send renewable electricity to
5 New York City, because that's where
6 the majority of the fossil fuel
7 generation exists is in New York.
8 Upstate, there's hydro, there's a lot
9 of wind, there's solar, but in New
10 York City, it's primarily gas-fired
11 with oil as a backup. So in order to
12 replace that generation, it was
13 important to get renewable energy
14 down into New York City, because
15 they're not going to build windmills
16 in New York City, they're not going
17 to build large solar projects in New
18 York City. That has to come from --
19 from elsewhere, and that's from
20 Canada, Upstate New York, or, you
21 know, they're pursuing offshore wind
22 to help supply renewable energy to
23 the city.

24 In terms of, you know, more
25 resilient grid, as I mentioned, you

1 know, the transmission -- electric
2 transmission infrastructure in New
3 York State is very old. There hasn't
4 been a lot of new transmission built
5 in the state for some time. That is
6 starting to change, and there are a
7 number of replacement projects that
8 are replacing old overhead electric
9 transmission lines with new overhead
10 transmission lines. And now, with
11 this decision by NYSERDA and the
12 state, there will be two underground
13 and underwater transmission lines
14 built: One, Champlain Hudson Power
15 Express; and the other supported by
16 the power authority and its partner.

17 So it's a recognition of, you
18 know, the effect of fossil fuel
19 generation on the environment and
20 replacing it with renewable energy.

21 Now, electricity isn't the only
22 culprit in terms of, you know,
23 greenhouse gases. Transportation
24 plays a significant role in that,
25 too, but the laws on the books as far

1 as electricity goes are pretty,
2 pretty aggressive.

3 MR. BISCONE: Thank you.

4 HEARING OFFICER FORMAN: Yes,
5 sir. Could you state your name for
6 the record?

7 MR. BAILEY: My name is Bill
8 Bailey. I'm with the village of
9 Ravena.

10 MR. CHASE: I remember.

11 MR. BAILEY: Okay. Has the
12 plans been finalized?

13 MR. CHASE: In terms of?

14 MR. BAILEY: We've seen a
15 couple different plans over the
16 years, since 2013.

17 MR. CHASE: Oh, okay. Yes.
18 We -- What we're -- What's happening
19 now is with the award by the State
20 choosing the Champlain Hudson Power
21 Express project, the commercial
22 pathway is clear for us now, and we
23 are now in the process of
24 transmission -- or transitioning from
25 the development of the project

1 quickly into developing our detailed
2 construction plans, which will be
3 encompassed in what's called an
4 Environmental Management and
5 Construction Plan, which will be
6 submitted to the State for approval.

7 As we progress through the
8 development of those detailed
9 construction plans, we will be
10 reaching out to the involved
11 communities to get their input into
12 the -- into the plans.

13 There is a public -- a separate
14 public process by which people can
15 review the plans and make comments,
16 but as far as the involved
17 communities are concerned, we want to
18 work with you up front so that when
19 the plans are ready for submittal,
20 you know, we're kind of on the same
21 page.

22 MR. BAILEY: But my question
23 is, you said CSX right of away.

24 MR. CHASE: Yeah.

25 MR. BAILEY: I believe you

1 leave the CSX right of way -- you
2 know, like in the village of Ravenna,
3 we have a bridge here. And my
4 understanding is that you would
5 leave -- you couldn't -- at least one
6 of the plans is you couldn't do the
7 line across the bridge, you were
8 going down underneath our
9 infrastructure --

10 MR. CHASE: Right.

11 MR. BAILEY: -- and like that.

12 MR. CHASE: Yeah. Yeah. That
13 part hasn't changed, I don't believe,
14 since I was last in your community.
15 Yeah. I mean, we are -- As we
16 develop the detailed plans, you know,
17 some of that stuff will become much
18 more in focus, but we'll be along, if
19 I recall, I haven't looked at those
20 maps in a while, in Ravenna along the
21 railroad right of way.

22 MR. BISCONE: Okay. So that's
23 to be announced.

24 MR. BAILEY: Okay.

25 MR. CHASE: Well, the final

1 construction plans --

2 MR. BAILEY: We had drainage
3 issues, we had a safety issue that we
4 need more plans, but this seems to
5 have gotten approval at the State
6 level --

7 MR. CHASE: Yeah. That was in
8 2013.

9 MR. BAILEY: -- it was coming
10 through our town. I'm not
11 complaining, but this seems like a
12 done deal already.

13 MR. CHASE: Well, I mean, it --
14 it has received the state and federal
15 approvals, back in 2013 with the
16 state, and '14 and '15, I think, for
17 some of the federal permits. And
18 those plans haven't changed as it
19 relates to the village of Ravena.

20 MR. BAILEY: Okay.

21 HEARING OFFICER FORMAN: Yes,
22 sir.

23 MR. STRAUT: I'm Richard
24 Straut. I'm the mayor of the village
25 of Voorheesville. And I'd like to

1 kind of talk mostly about the PILOT.

2 As far as the Project goes, the
3 goals of the project I personally am
4 very in favor of. I understand
5 there's a need for power in New York
6 City. I understand the green power
7 aspects and appreciate the carbon
8 reduction.

9 It's interesting to learn that
10 there is just one on-ramp and one-off
11 ramp. That wasn't my understanding
12 until tonight, so I appreciate that
13 clarification.

14 So I don't object to the
15 project. I would like to see more
16 detail. I haven't seen any of the
17 details. There's not a lot. The
18 village of Voorheesville is pretty
19 small, so I think that you're mostly
20 coming through along the railroad
21 tracks in the village.

22 MR. CHASE: That's right.

23 MR. STRAUT: So the details on
24 how you get across the overpass and
25 those kind of things would be of

1 interest, but that's just
2 engineering.

3 MR. CHASE: Are you a
4 relatively new mayor?

5 MR. STRAUT: I am.

6 MR. CHASE: Okay.

7 MR. STRAUT: As of July.

8 MR. CHASE: Okay. Because I
9 didn't recognize the name, and that's
10 why I'm wondering. I've been in the
11 village a few times.

12 MR. STRAUT: I've been aware of
13 project, but not the detail.

14 MR. CHASE: Okay. I'll be
15 happy to come down and sit down with
16 you at your convenience if you'd
17 like.

18 MR. STRAUT: Okay. Great.
19 Thank you.

20 So speaking to the PILOT,
21 what -- what I guess I don't really
22 understand or the concerns I have, I
23 guess maybe it's lack of
24 understanding and concern, are the
25 basis of why we would consider a

1 PILOT.

2 So being that there's one
3 on-ramp and one off-ramp, and my
4 understanding -- coupling that with
5 my understanding of why we would
6 consider a PILOT in Albany County, we
7 should be attaching that to an
8 economic benefit in Albany County.

9 The job creation, to me, is
10 very unclear. I don't really see
11 where there would be any sustained
12 jobs created. Some construction jobs
13 have been discussed. It's unclear to
14 me and very uncertain that any of
15 those would be jobs of our residents
16 in Albany County or in the town of
17 New Scotland, in particular, the
18 village of Voorheesville, but, you
19 know, maybe there would be, maybe
20 there wouldn't be. But what this
21 seems to amount to me if we go
22 forward with the PILOT is us
23 subsidizing the power cost for the
24 residents of New York City. And I
25 don't know why we would agree to

1 that, particularly where there are
2 unclear or unsubstantiated economic
3 benefits for Albany County.

4 So that's my concern, my
5 question, and I would hope you
6 consider that in your determination.

7 Thank you.

8 MR. SCOTT: Thank you, mayor.

9 HEARING OFFICER FORMAN: Yes,
10 ma'am.

11 MS. PECK: My name is Crystal
12 Peck. I'm an attorney for the town
13 of New Scotland.

14 And I initially prepared
15 remarks, but I think that Rick has
16 answered several of our questions
17 already, but what I would say is that
18 I understand that there was a
19 document provided today that goes
20 through a breakdown of the PILOT
21 schedule, and it also includes a
22 secondary schedule that looks like it
23 pertains to the converter station.

24 One of the concerns that the
25 town had, which I think may be being

1 clarified this evening, is that it
2 wasn't clear in the deviation notice,
3 the schedule that was provided,
4 whether that converter station was
5 actually incorporated in those PILOT
6 payments.

7 I'm getting the impression now,
8 at least based on the documentation
9 that was provided tonight, that it
10 was not, that it was really just a
11 base project that was being
12 considered. Is that -- is that
13 accurate?

14 MR. SCOTT: That's correct.

15 MS. PECK: Okay.

16 MR. SCOTT: That's correct.

17 MS. PECK: And that's very good
18 to know, because we weren't at all
19 clear about that.

20 MR. SCOTT: And what we'll do,
21 just to -- and I'm sorry to interrupt
22 you, we'll do a follow-up letter for
23 that deviation notice letter where
24 we'll include the breakdown that you
25 received tonight, and we'll make

1 clear the calculations, and we'll
2 make clear that the converter station
3 is separate, and as Mr. Chase has
4 indicated, the converter chase --
5 converter station, excuse me, appears
6 to be off the table, but we'll make
7 clear all that in a follow-up letter.

8 It is -- You know, in our
9 defense, it is a fairly complicated
10 project and it's hard to get
11 everything clear in even a four-page
12 or five-page letter, but we'll do a
13 follow-up.

14 And I didn't mean to interrupt
15 you, so please continue, but we will
16 attend to your issue there.

17 MS. PECK: And that's very much
18 appreciated, because one of the other
19 questions that really wasn't clear at
20 all from the deviation notice was how
21 the payments were being allocated. I
22 see now that there is a schedule that
23 kind of sets forth that information.
24 I haven't had a chance to look at it
25 in great detail yet, but we would

1 like an opportunity, and I'm sure all
2 the taxing jurisdictions would like
3 an opportunity to take a look at
4 those -- that breakdown a little bit
5 more clearly before they can provide
6 or we can provide, I don't want to
7 speak for others, really complete
8 comments on what's being proposed and
9 considered by the IDA.

10 You know, one of the questions
11 was whether the PILOT payment
12 structure and how the PILOT payments
13 are being allocated, whether that
14 actually comports with the Industrial
15 Development Agency Act. It really
16 wasn't clear at all from the
17 deviation notice.

18 And also, the deviation notice
19 wasn't clear as to whether it was
20 consistent with the IDA's own UTEP.
21 We had looked on -- the UTEP was
22 referenced in the deviation notice
23 and we tried to access the one that
24 was on -- available on the county's
25 website, and what was referenced in

1 the notice actually couldn't be found
2 in the UTEP that was on the website.
3 So I wasn't sure if that's the most
4 current version, and that's something
5 that we'd also like to be able to
6 take a look at as well.

7 MR. SCOTT: We'll look at that.

8 MS. PECK: One of the other --
9 the issues that have come up, and the
10 town has been trying over the last
11 week or so since it's received the
12 deviation notice to educate itself
13 on, is the application that was
14 actually being provided to the IDA
15 being considered, because I think
16 that would have cleared up a lot of
17 confusion before tonight.

18 So we would ask -- I know that
19 there was some discussion before this
20 meeting started about having a
21 meeting with the taxing jurisdictions
22 to be able to provide some more of
23 the information regarding what is
24 being considered. If the project
25 application can be provided with that

1 as well as, you know, the SEQR forms
2 that go with that, and even the
3 current UTEP, that would be extremely
4 helpful to the Town and I would
5 assume any of the taxing
6 jurisdictions to be able to truly
7 evaluate and provide detailed
8 comments to the IDA about what is
9 being proposed.

10 And actually, to that effect,
11 what we would ask is that once that
12 information is provided and we're
13 able to have that meeting about what,
14 you know, the background for all of
15 these numbers, if we would then have
16 an opportunity to provide a more
17 detailed comment to the IDA as we may
18 seem necessary after we've been able
19 to review all of that information.

20 HEARING OFFICER FORMAN: I'll
21 respond to that.

22 None of those requests strike
23 me as unreasonable and certainly
24 we'll forward them to the Board.

25 One of the things that's

1 been -- that's somewhat unique, I'm
2 going to say unique, but somewhat
3 differentiates the Albany County
4 Industrial Development Agency from
5 those in most surrounding counties is
6 that there's been a long-standing,
7 decades-long policy of deferral to
8 localities. In other words, if where
9 there's an IDA, if the IDA doesn't
10 want to do it and the locality
11 objects to it, the County will not
12 proceed. The same usually with the
13 PILOT agreements, all right, if the
14 localities, the affected
15 jurisdictions don't agree, the County
16 won't go forward.

17 This project is the first one
18 significant in many years, in my
19 recollection personally, that is a
20 multi-jurisdiction project, and it
21 represents challenges and concerns
22 that transcend those of any
23 individual locality.

24 One of the concerns, again
25 given the magnitude of the project,

1 not just simply in terms of covering
2 multiple jurisdictions in the county,
3 but also the fact that it's a
4 statewide project, it has -- it has
5 many aspects to it, is the idea of
6 adding the additional cost to the
7 applicants of going through multiple
8 jurisdictions.

9 So the idea was to view this,
10 and I think appropriately so anyway,
11 and the Board agreed, as a countywide
12 economic development activity. That
13 being said, the Board's policy and
14 posture regarding respecting and even
15 where we're not necessarily
16 deferring, but listening to and
17 incorporating the concerns of the
18 localities that are affected stance.
19 And that has not changed.

20 So while I can't presume and
21 don't presume to speak for the Board,
22 I think I'm safe in saying that the
23 Board's posture is if there's
24 concerns from the localities that are
25 being affected by this policy, we

1 want to do everything possible. And
2 we have no reason to anticipate
3 anything but full cooperation from
4 the Project Applicant to provide that
5 information and address those
6 concerns.

7 This is not like a freight
8 train that's just loose on the tracks
9 and, well, you know, we just wanted
10 to let you know it's coming by. This
11 is a process, as Mr. Scott had
12 indicated, it's relatively complex.
13 This is the first countywide project
14 where we've had a deviation that's
15 been found to be justified and, to an
16 extent, we're feeling our way. That
17 being said, we're feeling our way
18 from the perspective of taking
19 seriously and wanting to provide
20 vehicles and opportunities for people
21 in the localities and the people
22 charged with representing localities
23 to be heard and to get the
24 information they need to effectively
25 do their job.

1 So I don't know if that
2 addresses the concern you have,
3 but...

4 MS. PECK: It's very helpful.
5 I definitely appreciate that.

6 I know that in the notice, it
7 talked about a possible date of
8 November 17th to make the decision.
9 And I just would say that if there's
10 going to be information provided to
11 the towns, November 17th seems like a
12 very quick deadline, and we'd want to
13 be able to really take a look at it
14 and see if there are any other
15 concerns or comments that need to be
16 provided. So perhaps it was
17 something that the IDA could consider
18 is just pushing out that deadline a
19 bit to allow the towns to be able to
20 receive or the municipalities to be
21 able to receive that information and
22 be able to provide more detailed
23 comments or full comments to the
24 Board.

25 HEARING OFFICER FORMAN: Well,

1 one of the things -- I mean, those
2 are all very good points. And again,
3 I can't presume to speak for the
4 Board, but there's nothing that the
5 Board's done or said that would
6 indicate that, well, you know, too
7 bad, you know, the ship is sailing,
8 you had your bite at the apple on
9 November 17th.

10 As has been pointed out here,
11 there have been changes and
12 developments in the project, and the
13 NYSERDA award was part of it. So
14 this meeting -- one of the purposes
15 of this meeting, I'm certain that the
16 Board will want to get updated
17 themselves on exactly where the
18 project stands, make sure the
19 information they have is the most
20 current, and to hear the results of
21 this hearing and other information
22 that's being provided to the Agency
23 by the localities.

24 We have two letters that will
25 be entered into the record: One is

1 from representatives from the town of
2 Guilderland; and one is from the
3 Voorheesville Central School
4 District. I'm assuming we'll receive
5 more in the meantime. And again, I
6 think I'm safe to say the Board will
7 take those seriously.

8 The idea is to do it properly,
9 to do it in a responsible and
10 respectful way, not to rush it. This
11 is a project that's going to be with
12 us for a long time. And that being
13 said, there's timeliness that's a
14 factor here that we need to respect
15 in terms of the process of getting
16 approvals in place and being able to
17 go forward with the project, but that
18 needs to be balanced with proper
19 input. The concerns that are being
20 brought forth here and by others will
21 be appropriately considered by the
22 Board.

23 So the idea is it's not a trap
24 for the unwary; it's like, well,
25 November 17th, the ship is sailing

1 forever. Again, I can't speak for
2 what the Board will or won't do at
3 that meeting, if, depending on the
4 amount of information, they feel
5 that's even the appropriate time or
6 should they wait a little longer to
7 get more information in, but that's
8 the purpose of the meeting. So it's
9 not -- it's not -- I don't use --
10 It's not to, you know, drop an
11 artificially created deadline on the
12 localities without providing
13 information, a chance to get the
14 information to you good people, but
15 also to get the information from the
16 affected localities.

17 MS. PECK: And that's
18 appreciated. I'm very encouraged to
19 hear that.

20 I did have a quick question,
21 though, about the project itself.

22 You said it has a 60-year
23 life-span. Is there a
24 decommissioning that would have to
25 go -- involved with that after the 60

1 years?

2 MR. CHASE: I'm trying to -- If
3 I recall this, and I can confirm this
4 for you, I believe the certificate
5 that was awarded the project by the
6 State suggests that the line would
7 just be left in place rather than dig
8 it up and, you know, all the issues
9 and environmental issues that might
10 be involved in that, that they
11 suggested just leaving it in place.

12 MS. PECK: Thank you very much.

13 HEARING OFFICER FORMAN: Yes,
14 sir. I'm sorry, I thought you
15 were --

16 Yes. Go ahead, sir.

17 MR. HENNESSY: My name is Bill
18 Hennessy. I'm a town councilman in
19 the town of New Scotland.

20 Obviously our primary concern
21 would have been the converter
22 station. And if that's off the
23 table, then my primary comments are
24 not important. But we are a rural
25 town, suburban town. We don't have

1 an IDA, so we've never dealt with
2 PILOTs before. We don't offer them
3 to our residents unless it's a STAR
4 exemption or maybe military
5 exemption. So I don't necessarily
6 agree that a PILOT is necessary here
7 either or appropriate for some of
8 these towns, some of these
9 municipalities. We don't -- We don't
10 necessarily have such opportunities,
11 but we have had people and we've had
12 businesses in our town looking for
13 assistance, so we haven't afforded it
14 to them. So is it appropriate to
15 afford it to a utility that'll be
16 there and it'll never be removed,
17 it'll never be changed, it's going to
18 be left in the ground forever?

19 So that's my only thought and
20 comment on the PILOT.

21 Thank you.

22 HEARING OFFICER FORMAN: Thank
23 you, sir.

24 MR. BAILEY: Bill Bailey,
25 again, with the village of Ravena.

1 As far as I know, and I've been
2 a board member for 30 years until
3 recently, we've never entered into an
4 IDA.

5 Now, I'm getting the impression
6 that you could do this deal without
7 us. Is that what I'm hearing, that
8 you have the authority to enter into
9 this agreement without us? Okay.

10 My second question is: Who
11 came up with the numbers?

12 MR. SCOTT: It was a proposal
13 provided for by the Applicant.

14 MR. BAILEY: It's a proposal --
15 Okay. And have you hired someone to
16 look at the numbers and say that the
17 numbers are reasonable,
18 non-applicant?

19 MR. SCOTT: Well, if you look
20 at the numbers and the summary sheet,
21 the summary sheet shows that the
22 amount of the discount off of normal
23 taxes starts at 40 percent and drops.
24 And that's outlined in the PILOT
25 deviation letter, which you don't

1 have in front of you, okay, but --

2 MR. BAILEY: Which we never
3 got.

4 MR. SCOTT: Which did go to the
5 village. It went to the mayor,
6 because I mailed it out of our
7 office.

8 So that -- that level of
9 discount compares favorably to the
10 discounts typically granted by IDAs
11 in general and also under state law
12 for commercial -- for commercial
13 activity.

14 So, for instance, under the
15 Real Property Tax Law, if you and I
16 bought a building in downtown Ravenna
17 and put a -- One of my favorite
18 activities is fixing bicycles on the
19 weekends. If you and I started a
20 bicycle shop and we improved the
21 building in the downtown village, and
22 by those improvements increased the
23 assessed value of that building by
24 \$100,000, assuming that the Village
25 had opted into or hadn't opted out of

1 485-b of the Real Property Tax Law,
2 you and I would be eligible for a
3 50 percent tax exemption on that
4 increased assessed value.

5 The value that they're looking
6 for is 40 percent in year one, and
7 that's dropping by 5 percent over
8 that 30-year period.

9 MR. BISCONE: Yeah, so you're
10 following that law.

11 MR. SCOTT: Well, we're
12 actually --

13 MR. BISCONE: Better than it.

14 MR. SCOTT: -- it's much better
15 than that.

16 And so what you really have
17 here, sir -- and it's a very
18 difficult thing to analyze. I mean,
19 what you're talking about is a
20 cost/benefit study for an enterprise,
21 and it's much easier to do with a
22 manufacturing facility or a
23 commercial office building.

24 Here, you have -- you have a
25 transmission line that has no impact

1 on the schools, no impact on police,
2 no impact on fire. And under the --
3 And again, my name is Joe Scott. I'm
4 a partner with Hodgson Russ. We
5 represent the IDA. We're not --
6 We're not representing the developer
7 here. But my firm represents about
8 20 IDAs throughout the state, and we
9 represent actually four of the IDAs
10 that are handling this matter along
11 the eastern part of the state, so I'm
12 somewhat familiar with this project.

13 The balancing here is you have
14 a project that has very little, at
15 least outside of the construction
16 period, very little impacts on the
17 community. And frankly, it's very
18 difficult to value.

19 MR. BAILEY: I agree with you
20 on that.

21 MR. SCOTT: That's another one
22 of the positives here. By having a
23 30-year fixed payment PILOT with an
24 increased -- with an increased
25 payment scheme -- schedule, what

1 you're doing is avoiding Article VIIIs
2 for the next 30 years, because what
3 is the value of \$173 million
4 transmission line that goes through
5 24 miles of Albany County? You know,
6 I mean, we could -- I think a lot of
7 lawyers could do very well on both
8 sides arguing that point.

9 You had asked me before we got
10 started formally, you know, has there
11 been communication with other IDAs
12 and other counties along the eastern
13 part of the state? There has been
14 some, but not a tremendous amount,
15 but I will tell you based on my
16 practice that Saratoga County has
17 moved forward, Schenectady County has
18 moved forward. Schenectady County
19 has approved this transaction.

20 And I don't want to put words
21 in other people's mouths, you know,
22 along the eastern part of the state
23 that have looked at this, but some
24 people take the position that this is
25 found money, because there are no

1 local impacts. That's not -- That's
2 not coming from this IDA. I don't
3 want to -- I don't want that to be
4 the headline that you take away and
5 say, Joe Scott described this as --
6 because that is not the case. But
7 it's a difficult balancing act. And
8 what we've done is we've put the
9 numbers in our PILOT deviation letter
10 that they gave us, because we wanted
11 to get people's comments.

12 The IDA may approve this, may
13 not approve this. We still have to
14 finish our review in getting comments
15 from people like the good -- the good
16 citizens of the town of New Scotland
17 who's going to help us make those
18 decisions. And Mr. Forman has
19 indicated that that's what we're
20 going to do. But it is a very
21 difficult process -- project to value
22 because it's so unusual.

23 If this was a manufacturing
24 project and they were creating 50
25 jobs at \$75,000 a pop and there were

1 100 construction workers, we could do
2 an elaborate cost/benefit analysis
3 and you could come up with a cost --
4 you know, a benefit per cost, you
5 know, in terms of the amount of PILOT
6 payments, real property tax
7 exemptions given, and the sales tax
8 exemption given, and the mortgage
9 recording tax exemption given. We
10 could do that. It's very difficult
11 here. That's not to say that we're
12 not going to follow through and do
13 that, but it's very difficult given
14 the size of the project.

15 And I will tell you -- and
16 again, Mr. Forman was very, very
17 proper in saying that we can't speak
18 for the Board. We're just lawyers.
19 We're representing the Board. The
20 Board is very sensitive to the fact
21 that this is a statewide project, and
22 we want to -- we want to cooperate.
23 We want to -- We want to collaborate.
24 And the fact that the State has
25 rightly or wrongly blessed this and

1 seen this as a very important state
2 initiative, I think that has played a
3 significant -- has placed a
4 significant weight on the part of the
5 Board in terms of moving forward with
6 the project, together with the fact
7 that the numbers that you look at
8 here are very significant and that
9 there's -- I don't want to say little
10 future impacts, but intended to be
11 little future impacts.

12 And the very good point that I
13 think you made, Mayor, about -- or
14 one of you made, and it may not have
15 been you, Mayor, but it was a very
16 good point about, hey -- yeah,
17 actually it was you, about crossing
18 the bridge; right?

19 MR. BAILEY: We've already made
20 this, well, to the company before.

21 MR. SCOTT: They're obligated
22 to do that in a safe manner, you
23 know. They've got to follow the
24 local rules and the state rules.

25 And the reason why I'm

1 particularly attentive to that is
2 that one of the clients that we
3 represent in this transaction is
4 Warren and Washington IDA. And
5 unlike Albany County and Schenectady
6 County and Saratoga County where much
7 of the transmission line is running
8 along the CSX right of way, in
9 Washington County, where I grew up
10 incidentally, it's running through a
11 road, and they have to do work on the
12 road. So there is going to be roads
13 closed off for periods of time, and
14 that -- that has created no small
15 amount of consternation in Washington
16 County. And they've had detailed
17 discussions with the Company to make
18 sure that proper accommodation is
19 made for detours and travel. I mean,
20 tourism is a very big, big issue in
21 Washington County, and so those are
22 the kind of issues that are present
23 there, but not necessarily present
24 down here in Albany County.

25 MR. BAILEY: I was there when

1 Sam Hall made the motion to approve
2 it up in Fort Ann, so I --

3 MR. SCOTT: I'm sorry. Were
4 you in White Hall, you said?

5 MR. BAILEY: Fort Ann.

6 MR. SCOTT: Fort Ann, okay.

7 MR. BAILEY: He's the
8 supervisor --

9 MR. SCOTT: Good soccer team in
10 Fort Ann, by the way.

11 MR. BAILEY: Yeah. He's the
12 supervisor of the county and the
13 supervisor for the town of Fort Ann.

14 So they're getting \$8 million
15 over 30 years is what they were
16 authorized.

17 And my question, and you
18 answered it quite well is, how did
19 you come up with these figures?

20 Because look, I don't -- I
21 don't want to spend the money that we
22 have to spend, and I'm sure
23 Voorheesville or whatever, to hire an
24 expert to come in and question these
25 figures. That's what I want to know.

1 What's your basis?

2 MR. SCOTT: They made an
3 analysis, and it's based on
4 discussions that were had with ORPTS,
5 Office of Real Property Tax Services,
6 about what the value of the line
7 would be based on an assessed value.
8 They came up with a tax number, and
9 then they discounted it in year one
10 by 40 percent, and then they ran
11 those numbers out.

12 MR. BAILEY: But you are
13 representing --

14 Am I assuming correctly, you
15 are representing us --

16 MR. SCOTT: Right.

17 THE WITNESS: -- the
18 municipalities on this, and what I'm
19 hearing from you as an attorney, that
20 you think this is a legitimate --

21 MR. SCOTT: Calculation.

22 MR. BAILEY: -- calculation.
23 And you back the calculation. The
24 IDA is backing these calculations?

25 MR. SCOTT: We still have some

1 work to do on that, but it's -- on
2 its face, it's not unreasonable.

3 And I've been working in this
4 area since 1983 and I've seen a lot
5 of project applicants come to our IDA
6 clients with entirely unreasonable
7 proposals, but this is in the bell
8 curve.

9 MR. BAILEY: I've got just one
10 other general question. Is someone
11 here from the school district, RCS
12 School District? Did they get
13 notification?

14 MR. SCOTT: Absolutely.

15 MR. BISCONE: I'm sure they
16 did. It's in the back page.

17 MR. BAILEY: I see they're --
18 but I'm shocked --

19 MR. BISCONE: They don't care.

20 MR. BAILEY: Yeah, I see the
21 figures.

22 MR. BISCONE: Here's the letter
23 he's talking about. I read the whole
24 damn thing.

25 MR. SCOTT: And then we sent a

1 separate letter out with the notice
2 and it went to the same group.

3 MR. BISCONE: Yup. Got it.
4 Read it.

5 MR. BAILEY: Is that the
6 Tuesday letter?

7 MR. BISCONE: No. Here it is.
8 Here's when I got it.

9 He doesn't have any more
10 questions.

11 HEARING OFFICER FORMAN: I'm
12 sorry, ma'am. If you just hold a
13 second.

14 Mr. Chase, did you have
15 something you wanted to say?

16 MR. CHASE: Yeah. I just
17 wanted to add a point to what Joe
18 said, and Joe said it very well.

19 You know, one of the things
20 that we've been striving for in our
21 request for PILOTs along the route of
22 the line, and we're dealing with, you
23 know, 12 or 15 different IDAs along
24 the route, is, you know, we wanted to
25 be consistent from county to county

1 to county so that, you know, the
2 offers we make to counties with like
3 circumstances are all the same.

4 And, you know, he mentioned
5 Saratoga County, Schenectady County
6 where the route is primarily along
7 the railroad right of way, whether
8 it's Canadian Pacific or Pan Am or
9 CSX, that the deal that, you know,
10 we've talked with them about and the
11 one that they've agreed to accept is
12 the same deal that we're talking
13 about here.

14 MR. BISCONE: Pro rata.

15 MR. CHASE: Yeah, based on, you
16 know, the cost of the project and the
17 number of miles in each involved
18 community or school district, and the
19 tax right in each involved community
20 or school district. So that's the
21 basis behind those numbers.

22 And one of the things that's
23 important to us and, you know, we've
24 heard from other communities that
25 it's important to them as well is the

1 certain -- certainty moving forward.

2 And Joe alluded to this in the
3 comments he just made is, you know,
4 for us, we had to provide a fixed
5 price bid into the NYSERDA RFP. And
6 the largest operating expenses for
7 the Company is property taxes.

8 And moving forward, you know,
9 we wanted to strive for certainty for
10 the next 30 years, which happens to
11 coincide with the financial -- the
12 finances for the project and the
13 contract so that we would know moving
14 forward, you know, what our
15 obligations would be in taxes.

16 And we hope, you know, on the
17 other side of the table, if you will,
18 that, you know, it's, you know,
19 important for the communities to know
20 what types of revenues they'll be
21 receiving from year to year rather
22 than having to, you know, discuss
23 them each year. And that's why we've
24 taken the approach that we have.

25 HEARING OFFICER FORMAN: Yes.

1 MS. PLOTSKY: I'm Vicki
2 Plotsky. I'm the Albany County
3 legislator for the 38th legislative
4 district that includes where the
5 converter station would have been.

6 So that's the best news I've
7 heard. And it really took the wind
8 right out of my sales, so thank you.

9 What assurances can I give my
10 friends and neighbors that this
11 converter station is not happening?
12 Is it not now? Is it not ever?

13 What's your -- Is this going to
14 be like, we can come back in 10 years
15 and plug and play a converter station
16 right here in New Scotland? What's
17 your take on that?

18 MR. CHASE: My take on it is
19 there is very little chance that it
20 will happen.

21 MS. PLOTSKY: Okay.

22 MR. CHASE: And certainly
23 100 percent chance it won't happen in
24 the foreseeable future.

25 MS. PLOTSKY: Okay. Very good.

1 Thank you.

2 MR. CHASE: I don't have a
3 crystal ball, but we're not pursuing
4 it as a company.

5 MS. PLOTSKY: Okay. I'm happy
6 to hear that.

7 Bear with me as I go through my
8 notes, if you don't mind.

9 Security questions. Twenty
10 years ago, Corning Tower was on the
11 list of terrorist targets. And a
12 pipeline of power to New York City
13 seems like quite a nice way to take
14 out the city, or, you know, stop
15 power to the city. So I do believe
16 that becomes a consideration.

17 How deep is the line going to
18 be? What happens in the event of
19 some nefarious act or a derailment,
20 perhaps incendiary derailment? What
21 are the dangers and what security
22 measures are taken?

23 MR. CHASE: Generally speaking,
24 the cables will be buried at the
25 bottom of a trench 5 feet deep, and

1 they will be inside of conduits, PVC
2 conduits, and they will be backfilled
3 to a point with a concrete pad over
4 top of the cables, more backfill, and
5 then another concrete-like structure
6 called Stork Board. And don't ask me
7 really what it is, but I've been told
8 by our engineers it's like concrete.
9 So there will be another protective
10 measure on top of it, and then
11 backfilled and restored to the
12 surface.

13 MS. PLOTSKY: Okay.

14 MR. CHASE: So there is some
15 protection over the top of the cables
16 themselves, but in the unlikely event
17 the cables were cut, damaged,
18 whatever, power would cease flowing
19 in a nanosecond. These are -- And I
20 should have brought it, the sample.
21 These are solid-state cables, so
22 there's no oil or fluids needed to
23 cool them. It's just a solid piece
24 of copper surrounded by insulation
25 surrounded by steel armoring around

1 the cable itself.

2 So, you know, worst case, you
3 know, the power would shut off
4 immediately. This project isn't
5 supplying 100 percent of the power.
6 There are always contingencies built
7 in by the grid operator so that if
8 let's say a power plant shuts down,
9 the lights don't go out. Same with
10 the transmission line; if a
11 transmission line shuts down -- And
12 transmission lines shut down all the
13 time, but there are sufficient backup
14 supplies and routes to get the
15 electricity to New York City so that
16 the lights don't get out.

17 One of the other benefits of
18 this project, incidentally, is that
19 in the event of a blackout, this
20 transmission line can help to restart
21 the electric grid rather than
22 having -- you know, steam-generated
23 electricity turning turbines and so
24 forth take a long time to restart.
25 This can come back online

1 instantaneously. And with the supply
2 being quite distant from the source
3 or the use, we feel it's even more
4 resilient because of it.

5 MS. PLOTSKY: So PVC gets
6 brittle after, like, 50 years or so.
7 It'll break --

8 MR. CHASE: I'm not sure about
9 that. I'm not an engineer.

10 MS. PLOTSKY: Just saying.

11 Also, I believe the proposal
12 indicated no anticipated impact for
13 fire, police, and EMS. That sounds a
14 little difficult to believe given
15 four years of construction that there
16 would be no incidents.

17 MR. CHASE: I think it was said
18 that once it's installed.

19 MS. PLOTSKY: Oh, once it's
20 installed. Okay. So for the two
21 years of construction --

22 MR. CHASE: We'll be discussing
23 with the municipalities -- the
24 involved municipalities traffic
25 control plans, safety plans and the

1 like, so that during construction we
2 hope that the impacts are minimal
3 during those times, yeah.

4 And we've committed to make the
5 municipalities whole. You know, in
6 the agreements, there's a fund that
7 municipalities can use to, you know,
8 cover the cost of reviewing plans,
9 monitoring, construction, et cetera,
10 so that burden won't be placed on the
11 communities.

12 MS. PLOTSKY: Okay. Okay.
13 Bear with me.

14 So there's no plans to purchase
15 the property in New Scotland then?

16 MR. CHASE: We have an option
17 on that property, but it's unlikely
18 we will purchase it.

19 MS. PLOTSKY: Okay.

20 So turning to the chart that we
21 just -- we saw this evening, New
22 Scotland isn't getting a whole lot.
23 It's nice, it's 1.8 percent.

24 How are these -- Maybe just
25 explain to me again, how is it

1 determined that the County is getting
2 13.8, which means the line is coming
3 through these few towns, but all the
4 other towns are getting a benefit
5 from that through the county. So why
6 isn't a greater share going to the
7 towns where the line is actually
8 going to be?

9 MR. CHASE: Joe, you probably
10 know more about this than I do, but
11 it's a function of how taxes are
12 assessed in the county and by the
13 municipalities.

14 MS. PLOTSKY: And then
15 otherwise, by mileage of the line in
16 each area?

17 MR. SCOTT: Correct.

18 MR. CHASE: Based on the cost
19 of the project in each involved
20 community or school district.
21 Correct.

22 MS. PLOTSKY: And then also a
23 question, I don't have it in front of
24 me, but the letter that explained
25 about the PILOT. Under a traditional

1 PILOT, it starts at 50 percent, and
2 then the abatement increases? I
3 think is what it stated.

4 MR. SCOTT: No. The abatement
5 drops.

6 MS. PLOTSKY: Okay. There
7 might be a typo, because I was
8 reading that saying, wait a minute,
9 it can't increase to 100 percent
10 abatement. So it decreases.

11 MR. SCOTT: I'll double-check
12 that, but yes, it should -- it should
13 go down.

14 MS. PLOTSKY: Okay. So under a
15 regular PILOT, after 10 years, this
16 project will be paying full taxes.

17 MR. BISCONE: Whatever that
18 might be. And that's going to be the
19 fun.

20 MS. PLOTSKY: Is that -- Is
21 that -- So we're delaying getting
22 paid full taxes for 20 years until 30
23 years into this project.

24 MR. SCOTT: That's correct,
25 but -- but the issue there is that

1 the abatement here starts at --

2 MS. PLOTSKY: Forty.

3 MR. SCOTT: -- 40 percent, and
4 it drops down to 35, and then 30, but
5 it's spread out over a longer period
6 of time to reflect the financing
7 issues that they have and the
8 useful -- or the, really, the
9 financing life of the project.

10 You know, for power projects,
11 candidly, 30 years is not that
12 unusual. I think, you know, the
13 point that I made with the gentleman
14 over here about the real property tax
15 abatement provided for under New York
16 State law, that's a 10-year
17 abatement, and that's -- I think when
18 you look at PILOT structures with
19 most IDAs, it ranges from 10 to 20,
20 so 30 is unusual in the abstract, but
21 candidly, not that unusual for
22 projects that are unusual like this.

23 MS. PLOTSKY: So for the other
24 IDAs -- Excuse me, sir.

25 For the other IDAs on the line,

1 is it the same PILOT being proposed?

2 MR. SCOTT: Yes.

3 MS. PLOTSKY: Same 30 years?

4 MR. SCOTT: Same 30 years and
5 same abatement schedule, the ones
6 that I'm familiar with. I mean, I
7 know that Washington/Warren has done
8 this, Schenectady has done this, I
9 believe Saratoga is the same.

10 MR. CHASE: Progress on that.
11 Greene County.

12 MR. SCOTT: Not everyone is at
13 the same point of the process. For
14 instance, Ulster County, another
15 client, this is a matter of public
16 record, they just recently received
17 the application from the Applicant.

18 And the unusual feature about
19 Ulster County is that -- excuse me,
20 I'll pull my mask down -- is that the
21 transmission line is going through
22 Ulster County under the river, not on
23 land, and there's a -- and the
24 project Applicant has used a larger
25 discount factor for a portion of the

1 transmission line that goes under
2 water, because they see that as an
3 even less impact on the community. I
4 mean, they're literally burying the
5 cable, you know, farther north in the
6 lakes, you know, and then farther
7 south in the Hudson River.

8 So that's the only difference,
9 but they're all looking for 30
10 year -- 30-year terms.

11 MR. CHASE: I should add, and I
12 hope I use the correct term, if there
13 are any special district taxes that
14 communities have for fire, police,
15 we're not asking for any discount,
16 you know, applied to those taxes.
17 We'll pay those at 100 percent.

18 MS. PLOTSKY: And under a
19 standard PILOT, it also wouldn't kick
20 in until the program's in effect;
21 right? So after construction?

22 MR. SCOTT: Right.

23 MS. PLOTSKY: So that's not a
24 difference between --

25 MR. SCOTT: No, there's no

1 difference there. So they all start
2 after construction. So there's three
3 or four years of construction, and
4 then the PILOT kicks in.

5 MR. BAILEY: You have --

6 MR. SCOTT: Sorry.

7 MS. PLOTSKY: I think that
8 covers it. If I think of something
9 else, I'll raise my hand.

10 Thank you.

11 MR. SCOTT: Great. Thank you.
12 Thank you for your comments.

13 MR. BAILEY: Special tax
14 district you just talked about. So
15 if the -- I'm going to make up 5
16 miles that is in the town of
17 Coeymans, it's in a fire district,
18 they will be able to take the same
19 evaluation that you have given for
20 this PILOT for the -- that you base
21 this reduction on, and that would be
22 the assessment for that special
23 district?

24 MR. CHASE: I'm getting over my
25 skis here, so...

1 As I understand it, if a fire
2 department or fire district has a tax
3 on a facility and it's \$10, we will
4 pay whatever the full tax is assessed
5 by that district. It's not
6 discount -- It's separate from the
7 PILOT request.

8 MR. SCOTT: Right. And the
9 point that I want to just to
10 supplement that --

11 MR. CHASE: Thank you.

12 MR. SCOTT: -- the IDA PILOT,
13 the IDA PILOT structure under the IDA
14 statute, we can't abate special
15 district charges or taxes.

16 So you're absolutely right.
17 The fire district that has a special
18 district charge will collect whatever
19 their normal rate is based on the,
20 quote, assessed value of the line
21 that runs through the fire district.

22 MR. BAILEY: And basically, you
23 set -- for this whole process, you
24 set a value for those mileage?

25 MR. SCOTT: No. That's going

1 to be the responsibility of the town
2 assessor there, right.

3 MR. BAILEY: You've agreed --

4 MR. SCOTT: In our PILOT,
5 right, exactly.

6 MR. BAILEY: If it goes to
7 court, we've already got an agreement
8 with the Company about this is worth
9 so much.

10 MR. SCOTT: But what's
11 happening here, and I don't want to
12 put words in the mouth of the
13 developer, is that I think they're
14 taking the risk with respect to fire
15 districts and lighting districts and
16 those things in terms of what impact
17 it's going to have on their bottom
18 line. They hope that the fire
19 district is not going to assess a
20 \$173 million project as \$250 million
21 or what have you.

22 MR. BAILEY: Well, I mean, they
23 would -- Yes, I would assume that
24 they would use the basis that you use
25 for this --

1 MR. SCOTT: Exactly.

2 MR. BAILEY: -- to not get
3 challenged.

4 MR. SCOTT: That's right.
5 Because of the amount of money we're
6 talking about here on both sides and
7 the cost of litigating it is, you
8 know, not -- not rational.

9 MR. BAILEY: I just wanted to
10 get that straight.

11 MR. SCOTT: Absolutely. It's a
12 very good point.

13 MR. BAILEY: It's going to
14 happen in about six miles of a fire
15 district.

16 MR. SCOTT: That's right.

17 MR. BISCONE: So, Joe, this
18 abatement is just for the town tax or
19 the village tax proper?

20 MR. BAILEY: And the school
21 tax.

22 MR. BISCONE: And the school
23 tax -- school district.

24 MR. SCOTT: Right. I mean, you
25 know, to be technical, it doesn't --

1 doesn't involve water rates, but
2 they're not going to use water. If
3 it's sewer, they're not going to use
4 sewer, right. So when -- So if you
5 see us again in Ravenna to do a
6 typical IDA project, you know, like a
7 manufacturing building --

8 MR. BISCONE: Correct.

9 MR. SCOTT: -- you know, we
10 would abate the village tax, but if
11 they were using a million gallons of
12 water a day, you'd be charging them
13 for the water at your rate times a
14 million gallons.

15 MR. BISCONE: Because he was a
16 retired fireman, we do have a special
17 assessment for fire here, and that's
18 what he's trying to drive at.

19 MR. SCOTT: Right. And they're
20 going to collect that.

21 MR. BISCONE: All right. I
22 wasn't aware of that.

23 MR. SCOTT: They will get that.
24 Yup.

25 MR. BISCONE: Okay.

1 MR. HENNESSY: Bill Hennessy
2 again. Quick follow-up to Legislator
3 Plotsky's question.

4 You said it was 5-feet deep,
5 this trench. How wide is the trench?

6 MR. CHASE: I think for
7 construction purposes, it's about
8 3-feet wide. And once installed, the
9 cables are about 18 inches apart.
10 So --

11 MR. HENNESSY: Eighteen, did
12 you say, or eight?

13 MR. CHASE: Yeah, about 18.
14 And they're about the size of a
15 softball.

16 MR. HENNESSY: Five inches.

17 MR. CHASE: Five inches, right.
18 So it will be a trench 3-feet wide,
19 5-feet deep, generally speaking,
20 and --

21 MR. BAILEY: How far off the
22 tracks? Do you have an idea of that?

23 MR. CHASE: I don't, but, you
24 know, the railroads have criteria
25 that we'd have to live with.

1 MR. BAILEY: Okay. I'm just
2 worried about drainage. We're on the
3 side of the hill. We have numerous
4 drainage underneath the railroad.

5 MR. CHASE: Yeah, I think we'll
6 be discussing that further, if you
7 recall, with us.

8 MR. BISCONE: I believe that
9 you will.

10 MR. STRAUT: Rich Straut again.
11 Just a quick question about the PILOT
12 again.

13 So have other -- If you can
14 answer, have other counties already
15 agreed to the schedule? And so we're
16 just kind of in the middle of this
17 overall process?

18 MR. CHASE: Right. With many
19 of the IDAs, we're in the process of
20 drafting and exchanging the final
21 transactional documents with them, so
22 some of them are further along.

23 MR. STRAUT: So you mentioned
24 your bid to the State, it's all been
25 accepted. Does your bid assume the

1 PILOTS --

2 MR. CHASE: Yes.

3 MR. STRAUT: -- that would be
4 in effect?

5 MR. CHASE: To some degree.

6 MR. STRAUT: And is there a
7 contingency, like if for some reason
8 a county did not agree to this, then
9 you would you be stuck, or is there
10 an adjustment that goes along with
11 that?

12 MR. CHASE: Yeah, I mean, to
13 the dollar, we obviously can't
14 anticipate that everything will go
15 perfectly, but, you know, we -- as I
16 said, the property taxes are the
17 highest expense and, you know,
18 there's some contingency, I'm sure.
19 I don't know, I didn't put the bid
20 together, but my assumption is that
21 they didn't -- you know, if it's a
22 dollar over, that, you know, the
23 bid's not going to fall apart, but we
24 did, you know, consider that we would
25 be awarded PILOTS from the counties.

1 MR. STRAUT: So if -- if Albany
2 County or several counties did not
3 agree to the PILOT, it would either
4 have to be absorbed by the company or
5 absorbed into the rates that they're
6 paying in the city?

7 MR. CHASE: Well, the rates
8 will be fixed, and that's -- that's
9 the issue. And, you know, if we, you
10 know, can't get PILOTs, you know, the
11 project is in danger.

12 MR. STRAUT: I guess that's
13 kind of where I was going. What is
14 the repercussion here?

15 MR. CHASE: The project won't
16 be built.

17 MR. STRAUT: So your bid is
18 contingent upon the PILOT?

19 MR. CHASE: In large part, yes.

20 MR. STRAUT: Okay. Thank you.

21 MR. HENNESSY: How many
22 counties are involved here?

23 MR. CHASE: A dozen to 15. I
24 don't know exactly, but quite a few.
25 I think there are, like, 150

1 different involved taxing
2 jurisdictions, and that's why we're
3 working through the county IDAs the
4 best we can.

5 MS. PLOTSKY: Just a quick
6 follow-up to this gentleman's
7 question.

8 In Albany County, the trench
9 and the construction equipment and
10 all, will all of that be contained on
11 CSX property, no private land owner
12 is impacted where we're going to need
13 easements or something to --

14 MR. CHASE: We may need
15 easements here and there, but we will
16 negotiate those with the property
17 owners. For example, we've
18 identified the need to acquire an
19 easement from the Gillesey (ph)
20 Industrial Group in Scotia because of
21 impediments within the railroad right
22 of way itself. So, you know, from
23 time to time, depending on a variety
24 of factors, we may need to
25 temporarily use or acquire an

1 easement for construction purposes.

2 MS. PLOTSKY: Thank you.

3 HEARING OFFICER FORMAN: Yes,
4 sir.

5 MR. GREENBERG: Adam Greenberg,
6 town council, New Scotland.

7 I keep hearing terms -- First
8 of all, thank you guys. This has
9 been great information.

10 In terms of the converter
11 station, I keep hearing terms like
12 it's probably not going to happen,
13 it's not going to happen in the
14 foreseeable future.

15 To follow-up on Ms. Plotsky's
16 question about the plug and play, and
17 in terms specifically to the PILOT,
18 can we then, since it's not been
19 approved or it's not part of the
20 approval, remove that from the IDA
21 PILOT program that you're
22 considering, so that if it comes back
23 in the future, we would have a chance
24 to question the terms of that
25 agreement specific to the converter

1 station?

2 MR. CHASE: We'll -- I mean, we
3 are not seeking benefits from the IDA
4 for the converter station. So
5 administratively, how that moves
6 forward, you know, will be up to the
7 IDA Board. I mean, it can be --
8 There's probably a variety of ways --

9 MR. GREENBERG: But you would
10 not have a problem with it being
11 removed by the IDA --

12 MR. CHASE: No.

13 MR. GREENBERG: -- from
14 consideration now?

15 MR. CHASE: No.

16 MR. GREENBERG: So can I put
17 that in as a request?

18 MR. SCOTT: So noted. Out of
19 respect for the developer, I'm going
20 to check with his counsel to make
21 sure that -- you know, Mr. Chase
22 talked about getting over his skis a
23 couple of times. I'm going to be
24 fair. We're all being fair here.
25 I'll double-check that, but that

1 would seem to me to be a, you know,
2 very reasonable approach.

3 MR. GREENBERG: Thank you.

4 MR. HENNESSY: Just to
5 elaborate. I thought you had said
6 that earlier to Council Peck on that.
7 You talked about removing it from
8 documents. Maybe you were talking
9 about just some of these -- I thought
10 someone actually said that -- I
11 apologize which gentleman, but I
12 thought that was actually alluded to
13 earlier.

14 HEARING OFFICER FORMAN: Well,
15 just to clarify, and I think what
16 might be causing the confusion is
17 we're talking about not proceeding
18 with it -- I think that what
19 Mr. Chase is talking about was the
20 Company is not going to proceed with
21 it subsequently. They're taking no
22 further actions to advance it.
23 That's a separate question from the
24 agencies dealing with it. It's part
25 of the request. Like any request,

1 the Agency has no obligation to grant
2 it or anything else.

3 One of the things that the
4 process is doing here, because this
5 is something that's occurring in real
6 time, the award by NYSERDA was not
7 that long ago. What was the date on
8 that?

9 MR. CHASE: September.

10 HEARING OFFICER FORMAN: In
11 September. So there is aspects of
12 this that are evolving beyond even
13 our local portion of it.

14 So I think what Mr. Greenberg
15 just indicated might be something to
16 consider, the cleanest approach to
17 avoid the confusion, because
18 obviously and understandably, there
19 appears to have been a lot of concern
20 generated within the town of New
21 Scotland regarding this converter
22 station. It's one thing to talk
23 about the transmission line, but the
24 converter station is a whole 'nother
25 breed of cat and does have impacts,

1 and it raises a lot of questions in
2 and of itself, not necessarily bad,
3 but, you know, there are very
4 different considerations involved.

5 So given the reality that
6 that's not a key component or
7 something that would jeopardize the
8 project, and it appears something
9 that's not realistically needed or
10 something that's contemplated by the
11 developer at this time, it's a very
12 good point why not simply remove it
13 and remove the question and assuage
14 the concerns of the people who
15 represent the people of New Scotland.

16 I don't know if that clarifies
17 where I think the confusion might be
18 coming from.

19 MR. GREENBERG: Just a quick --
20 Sorry. Go ahead.

21 MS. PECK: Mr. Scott had
22 mentioned that they would be issuing
23 a new deviation notice. And I
24 assumed that that had been -- maybe
25 that was not a good assumption --

1 that the converter station, when I
2 asked the question about the
3 converter station, that it was coming
4 out, which was why a new deviation
5 notice was going to be issued.

6 So then could you just explain
7 what's the -- talk about the new
8 deviation notice then.

9 MR. SCOTT: What I thought I
10 was agreeing to was I was going to
11 clarify in the letter that you've got
12 a PILOT structure for the
13 transmission line and you have a
14 PILOT structure for the converter
15 station.

16 Now, if the Project Applicant
17 says we don't want to do the
18 converter station, please remove it,
19 then that -- then that will simplify
20 my work in the supplemental letter,
21 but I thought -- I mean, we received
22 a letter today from the Voorheesville
23 Central School District, and I looked
24 at it quickly, I didn't study it, but
25 I looked at it quickly, and the bulk

1 of the letter seemed to suggest that
2 they were concerned that the
3 converter station was included in the
4 numbers that were included -- or that
5 were in the PILOT deviation letter,
6 which was not intended, okay.

7 So, so I like your idea of
8 eliminating it from the project,
9 because, apparently, the converter
10 station is an issue of controversy
11 for the town of New Scotland.

12 MR. GREENBERG: Well, it brings
13 a whole set of issues up,
14 environmental.

15 MR. SCOTT: So if the Project
16 Applicant does not want to pursue
17 that and wants to scale back the
18 project, we -- our role as the county
19 IDA is to facilitate the Project,
20 whatever the project is. If the
21 project is the transmission line
22 only, that certainly simplifies the
23 comments that we received from eight
24 people here tonight in the town of
25 Coeymans.

1 So we will -- I will reach out
2 to TDI's counsel, confirm that issue,
3 and then we'll, you know, we'll
4 proceed. But I do like -- I think
5 the suggestion is a very good one.

6 HEARING OFFICER FORMAN: We
7 will bring that back as obviously a
8 key point and something that's been
9 stressed here.

10 And just to clarify, I think
11 what Mr. Scott was saying with his
12 letter was not -- it's going to be a
13 new deviation notice. It was going
14 to be a clarification, expansion of
15 the information contained in the
16 original. So that was a good
17 question, thank you, because it
18 helped avoid maybe further confusion
19 coming out of this hearing. Thank
20 you.

21 MR. GREENBERG: Can I just
22 follow-up quickly?

23 At what point would we know
24 whether or not it's been removed in
25 terms of a time frame, because we

1 need some time to respond if it
2 isn't?

3 MR. SCOTT: Sure. I mean, I'm
4 going to reach out tomorrow, so I
5 can't imagine this is -- this is
6 going to take very long. I mean,
7 we're talking about -- I, you know --
8 I don't know how involved the
9 decision-making process is.

10 MR. CHASE: Not very.

11 MR. SCOTT: You know, lawyers
12 like to maintain flexibility for
13 their clients, right. So I mean,
14 let's -- So let me check, and then
15 we'll follow up, but we intend to act
16 fairly quickly with the follow-up,
17 the supplemental deviation letter.
18 And so I can't imagine that this will
19 go past early next week.

20 MR. GREENBERG: Because my
21 concern is if it isn't removed, we
22 only have until the 17th.

23 MR. SCOTT: We understand. And
24 I -- And I'm thinking about the 17th
25 also, just -- So we got it.

1 MR. GREENBERG: Great. Thank
2 you.

3 HEARING OFFICER FORMAN: Are
4 there any further questions from
5 anyone at this time?

6 MR. BAILEY: Do you expect
7 anything from the municipalities
8 regarding this proposal? Do you
9 expect like --

10 MR. BISCONE: A response.

11 MR. BAILEY: In Washington
12 County, they -- I know that they had
13 to do a formal agreement. And before
14 Washington County could proceed, the
15 town of Fort Ann had to make a motion
16 to pass it if it was supporting this
17 and there's a contract signed. Are
18 you expecting something from us?

19 HEARING OFFICER FORMAN: In
20 terms of formal action, I don't
21 believe so from the localities. With
22 that being said, the process, and
23 simply -- I mean, if you take a look
24 here tonight, the number of
25 individuals representing different

1 municipalities involved who have come
2 forward, there's been a lot of
3 contact on the part of the
4 municipalities. Some of the people
5 here, I'm sure, have contacted
6 representatives in the legislature,
7 in the county executive's office, in
8 the Agency. And what we're looking
9 to do -- and, again, keeping in mind
10 this is a new endeavor for us in
11 terms of process, we're trying to be
12 consistent with our policy of being
13 aware and sensitive and listening to
14 local concerns. So while I'm not
15 aware of any official action we're
16 looking for localities to take in
17 response to this proposal, we are
18 actively looking to find ways to
19 communicate and to understand what
20 the concerns are and address them.

21 This concern with the converter
22 station is something that, you know,
23 I mean, it's -- In retrospect, having
24 heard the concerns, it makes perfect
25 sense. Looking forward kind of into

1 the fog of a new, you know, process,
2 it wasn't as clear. So this is a
3 priority. This is a big project,
4 it's a long-term project. And, you
5 know, we intend to do whatever -- the
6 commitment of the Board has
7 consistently been to do whatever we
8 can to incorporate the concerns and
9 the questions of localities.

10 So I don't know if that
11 addresses your question or not.

12 MR. BAILEY: Well, no. Again,
13 I always thought the local
14 municipality had to make a motion or
15 an agreement and do it in a public
16 meeting of any PILOTs that are
17 developed or anything like that, even
18 with the IDA involved in it.

19 Now, I know this is countywide,
20 but are you -- what I'm hearing is
21 the county can go ahead and enter
22 into this agreement without the
23 individual municipality saying yes.

24 HEARING OFFICER FORMAN: I'm
25 going to turn the floor over to

1 Mr. Scott on some technicality, but
2 just as a large point, you mentioned
3 Washington County. And my
4 brother-in-law is from Washington
5 County, too, so I know a little bit
6 about Washington County and like it a
7 lot, but I don't know what their IDA
8 policies are, so I can't speak to
9 that.

10 In Albany County -- There are
11 neighboring counties where they do
12 not have to go to the localities.
13 They don't go. They have the
14 authority under the state legislation
15 to impose PILOT agreements, okay.

16 In Albany County, that has not
17 been the case. We have not done
18 that. We have the authority, the
19 residual authority from the statute,
20 and this is the first time it's being
21 exercised in this manner, and it's
22 because of the multi-jurisdictional
23 nature --

24 MR. BAILEY: So you are
25 exercising it on this project?

1 HEARING OFFICER FORMAN: Right.

2 MR. BAILEY: That's what I'm
3 asking.

4 HEARING OFFICER FORMAN: We are
5 exercising it, yes. And that was the
6 determination, that the nature of
7 this project both in terms of the
8 county being multi-jurisdictional and
9 part of a much larger state endeavor,
10 which as I'm sure you're aware, too,
11 Albany County is very much at the
12 forefront of working to deal with
13 alternative energy sources. Both
14 ports have been award participation
15 in the wind farms that are off the
16 Atlantic coast. So the determination
17 was to do that. And again, we want
18 to seek to do it in a way that's
19 respectful and that gives people a
20 chance and the feeling that they've
21 been heard, even in the absence of a
22 formal vote by a local board, say,
23 town board, school board.

24 So I don't know if that --

25 MR. BAILEY: Well, yeah.

1 You're telling me that you have the
2 authority and this project you're
3 going ahead and make the decision,
4 you are the decision-makers, not like
5 a normal PILOT program --

6 HEARING OFFICER FORMAN: Right,
7 not the normal process here.

8 MR. BAILEY: You know, let's be
9 factual, so I want to know what I'm
10 dealing with.

11 HEARING OFFICER FORMAN:

12 Absolutely. That's factually
13 correct.

14 I just would make the point
15 that as with so many things in life,
16 how you go about doing something is
17 often as important as what you're
18 doing. And that's the sense we're
19 trying to convey here.

20 MR. BAILEY: I just want to
21 know the bottom line.

22 HEARING OFFICER FORMAN: Right.
23 Thank you. And if that answered your
24 concern.

25 MR. BAILEY: Yes, it does. It

1 answered my question.

2 HEARING OFFICER FORMAN: Thank
3 you.

4 Is there anything further from
5 anyone here this evening?

6 If there's not, I don't know if
7 there's a need to wait at this point,
8 Mr. Scott.

9 MR. SCOTT: No, I don't think
10 so.

11 HEARING OFFICER FORMAN: Okay.

12 First of all, we'd like to
13 thank the town of Coeymans for
14 hosting us here and making the
15 facility available and providing
16 support for the live-streaming of
17 this meeting. And we want to thank
18 all of you good people for coming out
19 on this somewhat chilly evening and
20 sharing your views. They're very
21 valuable. We will be forwarding them
22 along with the transcript of this to
23 the Board, and we'll be reaching out
24 to communicate. There's alternative
25 means of communication we're looking

1 to develop in terms of addressing
2 specific concerns for localities, for
3 instance, the town of New Scotland.
4 And, you know, we'll continue to work
5 with that.

6 If there's anyone here -- And
7 I'll say this in closing: In the
8 municipality, if when you go back, if
9 you're discussing this with your
10 colleagues, other representatives,
11 members of your community and you
12 have additional concerns, we'd urge
13 you and ask you to just please feel
14 free to reach out. We welcome the
15 questions, and we certainly want to
16 do whatever we can do to get you the
17 information that you need.

18 So thank you again all very
19 much, and have a good evening.

20 * * *

21 (Whereupon, the proceedings
22 concluded at 8:35 p.m.)

23 * * *

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SHORTHAND REPORTER CERTIFICATION

STATE OF NEW YORK:
COUNTY OF SARATOGA:

I, BRENDA J. O'CONNOR-MARELLO, a certified shorthand reporter of the State of New York, do hereby certify:

That the proceedings within was taken before me at the time and place herein set forth; that any witnesses in the foregoing proceedings prior to testifying were duly sworn; that a record of the proceedings was made by me using machine shorthand, which was thereafter transcribed under my direction and supervision; that the foregoing transcript is a true record of the testimony given.

Further, that if the foregoing pertains to the original transcript of a deposition in a federal case, before completion of the proceedings, review of the transcript [] was [] was not requested.

I further certify I am neither financially interested in the action nor a relative or employee of any attorney or party to this action.

Dated:



BRENDA J. O'CONNOR-MARELLO, CSR
NYS License No.: 001088-1

Notary Public, State of New York.
Qualified in Saratoga County
Commission Expires: April 4, 2022

TOWN OF GUILDERLAND

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PETER G. BARBER
SUPERVISOR

JESSICA MONTGOMERY
SECRETARY

November 2, 2021

By Certified-Mail Return Receipt Requested & Email

Hon. William Clay, Chairperson
Albany County Industrial Development Agency
112 State Street
Albany, New York 12207

Re: Proposed Deviation from Uniform Tax Exemption Policy by Albany County
Industrial Development Agency for Proposed CHPE LLC Project

Dear Chairman Clay:

We write in response to your letter October 15, 2021, regarding CHPE, LLC's request that: (1) the Albany County Industrial Development Agency (County IDA) enter into a payment in lieu of tax agreement (PILOT) which would deviate from the County IDA's Uniform Tax Exemption Policy; and (2) the County IDA deviate from its general operating policy under which the County IDA would have deferred to local IDAs where, as here, the project is within their respective boundaries.

With regard to the proposed PILOT, we respectfully request that you provide more details and background on how the potential taxes in the chart on page 2 of your letter were calculated. We would also request a breakdown, including the projected amounts payable to each of the impacted tax jurisdictions, from each year's annual PILOT payment. This information will assist each jurisdiction to make an informed decision on the proposed PILOT.

With regard to the proposed deviation from the County IDA's operating policy, we would request that the County IDA consider an equitable sharing of the administrative fee of \$1.73 million with the three local IDAs that would have participated in the financial assistance request.

We would also ask your agency to consider requiring the applicant to enter into "host community benefit" agreements with municipalities, including Guilderland, which will have more meaningful impacts caused by the project, including anticipated crossing of Town highways and property.

We look forward to your response.

Sincerely yours,



Town of Guilderland
Peter G. Barber
Town Supervisor

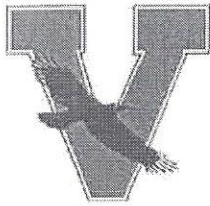


Town of Guilderland IDA
William Young
Chairman

cc: Victoria Storrs, Chair, Town of Bethlehem IDA
Thomas P. Connolly, Esq., Executive Director, Bethlehem IDA

VOORHEESVILLE CENTRAL SCHOOL DISTRICT

VOORHEESVILLE, NEW YORK 12186



November 3, 2021

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Hon. William Clay, Chairman
Albany County Industrial Development Agency
112 State Street
Albany, New York 12207

Re: Proposed CHPE LLC Project

Dear Chairman Clay:

On behalf of the Voorheesville Central School District ("District"), please accept this letter as the comments offered by the District in connection with the Proposed PILOT Agreement under consideration by the Albany County Industrial Development Agency ("IDA") with respect to the application for financial assistance submitted by CHPE LLC, as outlined in the IDA's letter dated October 15, 2021.

The District believes that the fair and equitable distribution of any annual PILOT payments among affected taxing jurisdictions must take into consideration the value of the specific project improvements located within each jurisdiction, and that the Proposed PILOT Agreement – as described in the IDA's October 15, 2021 letter – does not achieve that goal.

Based on the information provided, the District understands that the CHPE LLC project involves two components: (1) the construction and installation of approximately 24.2 miles of buried electrical transmission lines, and (2) the construction of a proposed "New Scotland Converter Station and associated substation and interconnection facilities" to be located in the Town of New Scotland and within the jurisdiction of the District. The estimated cost of the transmission line portion of the project is presented as approximately \$173 million, while the estimated cost of the converter portion of the project is presented as approximately \$81 million, for a total estimated project cost of \$254 million. Against this total \$254 million project cost and value, the Proposed PILOT Agreement provides for annual PILOT payments beginning in the amount of \$2,660,936, and annually increasing over the 30 year period of the PILOT Agreement. As set forth in the IDA's October 15, 2021 letter, the annual PILOT payments are proposed to be distributed among the affected taxing jurisdictions "pro rata based on their respective tax rates."

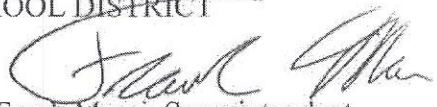
The District wishes to express two concerns with respect to the Proposed PILOT Agreement.

First, no formula or information has been provided describing how the IDA will calculate the pro rata distribution of the annual PILOT payments among the affected taxing jurisdictions based on their respective tax rates. While that calculation is straightforward with respect to a traditional PILOT agreement involving only three or four taxing jurisdictions (for example, the County, one town, and one school district), it is unclear how that calculation will be performed in a situation where, as here, there are eleven (11) different taxing jurisdictions, including four towns (which may have different equalization rates), two villages, and four school districts. The specific manner in which the distribution of the annual PILOT payments among the affected taxing jurisdictions will be calculated should be determined and explained before the Proposed PILOT Agreement is approved.

Second, and more importantly, the proposed distribution of the annual PILOT payments appears to be based on the incorrect assumption that the total value of the project improvements is generally spread evenly across the various taxing jurisdictions. While that may true, in a general sense, for the \$173 million in project cost/value associated with the 24.2 miles of buried electrical transmission lines which will pass through multiple taxing jurisdictions, that is not the case with respect to the \$81 million in project cost/value associated with the converter/substation portion of the project, which will be located solely within the Town of New Scotland and within the jurisdiction of the District. The converter/substation portion of the project represents 31.89% of the total project cost (\$81 million out of \$254 million) and therefore, by extension, represents 31.89% of the value of the proposed annual PILOT payments. Absent the proposed tax exemption, any improvements associated with the converter/substation would be assessed by the Town of New Scotland and would be subject to real property taxes levied by the Town of New Scotland, the District, and the County only. Since these improvements would not be assessed or taxed by any other taxing jurisdictions, there appears to be no basis or justification for distributing that portion of any annual PILOT payment attributable to the proposed converter/substation to any taxing jurisdictions other than the Town of New Scotland, the District and the County. In other words, the remaining jurisdictions are not "affected" taxing jurisdictions within the meaning of Article 18-A of the General Municipal Law or the IDA's Uniform Tax Exemption Policy, since the remaining jurisdictions would not have billed or collected taxes on the proposed converter/substation improvements in the first place.

In order to achieve a fair and equitable distribution of the annual PILOT payments, the District believes that the converter/substation portion of the project should be excluded from the Proposed PILOT Agreement, or alternatively, that two (2) separate PILOT Agreements are necessary – one which addresses annual PILOT payments attributable to the proposed 24.2 miles of buried electrical transmission lines, and a second which separately addresses annual PILOT payments attributable to the proposed New Scotland converter/substation, and which limits the distribution of those annual PILOT payments to only those taxing jurisdictions which would have actually billed and collected taxes on the improvements but for the proposed tax exemption.

VOORHEESVILLE CENTRAL
SCHOOL DISTRICT


By: Frank Macri, Superintendent

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<p>\$</p> <p>\$10 (1) 75:3 \$100,000 (3) 8:18; 9:1;49:24 \$173 (3) 16:9;52:3; 76:20 \$250 (1) 76:20 \$3 (2) 16:6,7 \$75,000 (1) 53:25 \$8 (1) 57:14</p>	<p>100:12 address (2) 41:5; 94:20 addresses (2) 42:2; 95:11 addressing (1) 100:1 adjustment (1) 81:10 administratively (1) 85:5 adopted (1) 9:9 advance (1) 86:22 affected (5) 9:20; 39:14;40:18,25;45:16 afford (1) 47:15 afforded (1) 47:13 Again (18) 6:11;19:8; 39:24;43:2;44:5; 45:1;47:25;51:3; 54:16;68:25;78:5; 79:2;80:10,12;94:9; 95:12;97:17;100:18 agencies (2) 7:4; 86:24 AGENCY (23) 1:4; 3:3,4,12;5:9,11,23,25; 6:1;7:15,18;8:4,16, 19,25;9:1,8,11;36:15; 39:4;43:22;87:1;94:8 Agency's (2) 6:13;7:7 aggressive (1) 26:2 ago (2) 64:10;87:7 agree (6) 32:25; 39:15;47:6;51:19; 81:8;82:3 agreed (5) 5:9;40:11; 61:11;76:3;80:15 agreeing (1) 89:10 agreement (6) 48:9; 76:7;84:25;93:13; 95:15,22 agreements (3) 39:13; 68:6;96:15 ahead (4) 46:16; 88:20;95:21;98:3 air (2) 16:25;17:5 ALBANY (24) 1:3;3:3, 24;9:16;14:7;15:20; 16:10,17,19;18:9; 32:6,8,16;33:3;39:3; 52:5;56:5,24;63:2; 82:1;83:8;96:10,16; 97:11 allocated (2) 35:21; 36:13 allow (3) 3:10;13:15; 42:19 alluded (2) 62:2; 86:12 along (14) 13:19; 28:18,20;30:20; 51:10;52:12,22;56:8; 60:21,23;61:6;80:22; 81:10;99:22</p>	<p>alternating (1) 12:7 alternative (2) 97:13; 99:24 although (1) 6:16 always (2) 66:6;95:13 ambitious (1) 23:23 amended (3) 7:24; 8:1;14:4 among (2) 8:11,19 amount (9) 21:17; 23:15;32:21;45:4; 48:22;52:14;54:5; 56:15;77:5 amounts (1) 21:11 analysis (2) 54:2;58:3 analyze (1) 50:18 Ann (6) 57:2,5,6,10, 13;93:15 announced (2) 14:13; 28:23 answered (4) 33:16; 57:18;98:23;99:1 anticipate (6) 16:15; 17:10,13;21:25;41:2; 81:14 anticipated (2) 16:12; 67:12 apart (2) 79:9;81:23 apologize (1) 86:11 apparently (1) 90:9 appears (3) 35:5; 87:19;88:8 apple (1) 43:8 Applicant (6) 41:4; 48:13;72:17,24; 89:16;90:16 applicants (3) 10:5; 40:7;59:5 Application (9) 9:7; 11:23;12:10;14:4,12; 21:15;37:13,25;72:17 applied (1) 73:16 appreciate (4) 11:10; 30:7,12;42:5 appreciated (2) 35:18; 45:18 approach (3) 62:24; 86:2;87:16 appropriate (4) 10:16; 45:5;47:7,14 appropriately (2) 40:10;44:21 approval (3) 27:6; 29:5;84:20 approvals (2) 29:15; 44:16 approve (3) 53:12,13; 57:1 approved (2) 52:19; 84:19 approximately (4) 15:11,18;16:7,9 April (1) 14:12</p>	<p>area (3) 20:9;59:4; 69:16 arguing (1) 52:8 armoring (1) 65:25 around (1) 65:25 arrangements (1) 6:5 Article (2) 7:21;52:1 artificially (1) 45:11 aspect (1) 15:2 aspects (3) 30:7;40:5; 87:11 assess (1) 76:19 assessed (7) 22:4; 49:23;50:4;58:7; 69:12;75:4,20 assessment (2) 74:22; 78:17 assessor (1) 76:2 assist (1) 8:5 assistance (8) 4:22; 5:17;7:9,14;8:17,24; 9:5;47:13 associated (2) 4:10; 15:5 assuage (1) 88:13 assume (3) 38:5; 76:23;80:25 assumed (1) 88:24 assuming (3) 44:4; 49:24;58:14 assumption (2) 81:20; 88:25 assurances (1) 63:9 Atlantic (1) 97:16 attaching (1) 32:7 attend (1) 35:16 attended (1) 22:20 attentive (1) 56:1 attorney (2) 33:12; 58:19 audience (1) 11:2 authority (8) 7:8; 14:17;25:16;48:8; 96:14,18,19;98:2 authorization (1) 7:17 authorized (2) 21:9; 57:16 authorizes (1) 8:4 authorizing (1) 9:10 available (7) 6:10,18; 9:18;10:6;20:10; 36:24;99:15 avoid (2) 87:17;91:18 avoiding (1) 52:1 award (4) 26:19; 43:13;87:6;97:14 awarded (2) 46:5; 81:25 aware (5) 31:12; 78:22;94:13,15;97:10 away (4) 11:8;27:23; 28:1;53:4</p>	<p>back (12) 13:10,12; 19:3;29:15;58:23; 59:16;63:14;66:25; 84:22;90:17;91:7; 100:8 backfill (1) 65:4 backfilled (2) 65:2,11 background (1) 38:14 backing (1) 58:24 backup (2) 24:11; 66:13 bad (2) 43:7;88:2 BAILEY (48) 26:7,8, 11,14;27:22,25; 28:11,24;29:2,9,20; 47:24,24;48:14;49:2; 51:19;55:19;56:25; 57:5,7,11;58:12,22; 59:9,17,20;60:5;74:5, 13;75:22;76:3,6,22; 77:2,9,13,20;79:21; 80:1;93:6,11;95:12; 96:24;97:2,25;98:8, 20,25 balance (1) 16:5 balanced (1) 44:18 balancing (2) 51:13; 53:7 ball (1) 64:3 base (8) 13:2,9;14:9, 23;15:7,11;34:11; 74:20 based (8) 21:16;34:8; 52:15;58:3,7;61:15; 69:18;75:19 basically (1) 75:22 basis (4) 31:25;58:1; 61:21;76:24 Bear (2) 64:7;68:13 become (2) 22:3; 28:17 becomes (1) 64:16 begin (2) 10:18;11:14 beginning (2) 11:24; 16:14 behind (1) 61:21 bell (1) 59:7 benefit (4) 3:13;32:8; 54:4;69:4 benefits (9) 11:16; 14:8;15:5;16:24; 18:8;22:19;33:3; 66:17;85:3 best (2) 63:6;83:4 Bethlehem (1) 3:22 better (3) 18:4;50:13, 14 beyond (1) 87:12 bicycle (1) 49:20 bicycles (1) 49:18</p>
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