

AMENDMENT

Active Solar's August 2022 Application to the Saratoga County IDA

Following the Saratoga County IDA's August 2022 approval of our plan to construct a 20,440 sq. ft. headquarters building on Route 9 in Malta, we closed on the project site, and put the project out for bid in the Fall of 2023. Unfortunately, due to continuing inflation and supply channel challenges in the construction market, the cost proposals - for just the hard costs to construct the building were in excess of \$6.5 MM.

For this reason and rather than cancelling our plan to develop our corporate headquarters in the Town of Malta, we chose to develop a smaller, 12,605 sq. ft. building as an interim solution, while still maintaining our plan to develop the larger, 20,440 sq. ft. facility at a later date.

The 12,605 sq. ft. building will contain 8,403 sq. ft. of office space and 4,202 sq. ft. of warehouse space. The exterior of the building is designed to match the aesthetics of the larger, previously planned 20,440 sq. ft. main building, the intention being to create a harmonious campus-style environment over the long term.

The building is fully permitted by the Town of Malta, and we anticipate awarding a contract to construct the building by the end of December 2023.



Another change to our August 2022 SCIDA application concerns our projection of the number of well-paying jobs that this project would add to Saratoga County.



As of November 2023, our current staffing level is shown in the table below. This exceeds the projection provided in the August 2023 SCIDA application, and we believe this growth trend will continue through 2028. Also of note is that during 2024 our Ground Support Group will transition to prevailing wages, which is reflected in the wage projections under the Construction heading.

			Staff	Count ¹			
	2	022	2	023			
Active Solar Staff Office Staff	Est.	Actual	Est.	Actual	<u>2024</u>	<u>2025</u>	2026
Corporate Ops/Legal	3	6	7	9	13	16	16
Engineering	2	3	4	6	8	9	9
Development I	2	2	4	4	6	7	9
Construction						i	
Management	3	3	5	6	8	10	10
Skilled Workers	16	20	25	35	40	43	46
	26	34	45	60	75	85	90
Net Gain		+9		+15			

Note 1: "Est." reflects the projection presented in the August 2022 IDA Application

			Pay	roll ¹			
	20	22	20	23			
Active Solar Staff Office Staff	Est.	Actual	Est.	Actual	2024 (1)	<u>2025</u>	2026
Corporate Ops/Legal Engineering Development	310,000 200,000 250.000	305,000 181,440 316,260	420,000	500,000 424,532	655,000	787,750	787,750
Construction			525,000	499,570 i	880,500	1,049,525	1,049,525
Management Skilled Workers	300,000 <u>1,040,000</u>	476,415 1.095,150	1.706,250	450,100 1,539,000	760,000 3,150,000	4,506,000	4.506,000
	\$2,100,000	\$2,374,265	\$3,890,250	\$3,413,202	\$6,568,500	\$8,790,425	\$8,790,425

A final change is that we anticipate having a subsidiary (ES-TD Properties, LLC) of the original applicant (ES-TD Ventures, LLC) act as the owner of the land and proposed building. The indirect, beneficial ownership remains unchanged. The project benefits awarded by the Saratoga County IDA should be in the name of ES-TD Properties, LLC.

In closing, we want to thank the Saratoga Economic Development Agency and the Saratoga County IDA for their generous support to help realize Active Solar's continuing expansion in Saratoga County.

ACTIVE SOLAR WAREHOUSE NEW CONSTRUCTION FOR:

2687 ROUTE 9 MALTA, NY OCTOBER 10, 2023



OWNER
Active Solar Development
U.C.
2120 Cost Road
Goles, Mr 12014
I. Naz xoxxxxx
CM. BNOWER
Landing Engineering
2455 Sate Roate 9, Sate 301
HARLA, WI 12020
II. Shassos Sate Solare 9, Sate 301
HARLA, WI 12020
II. Shassos Sate Solare 9, Sate 301
III. Shassos Sate 301
IIII. Shassos Sate 301
III. Shassos Sate PROJECT TEAM

ADMITT:

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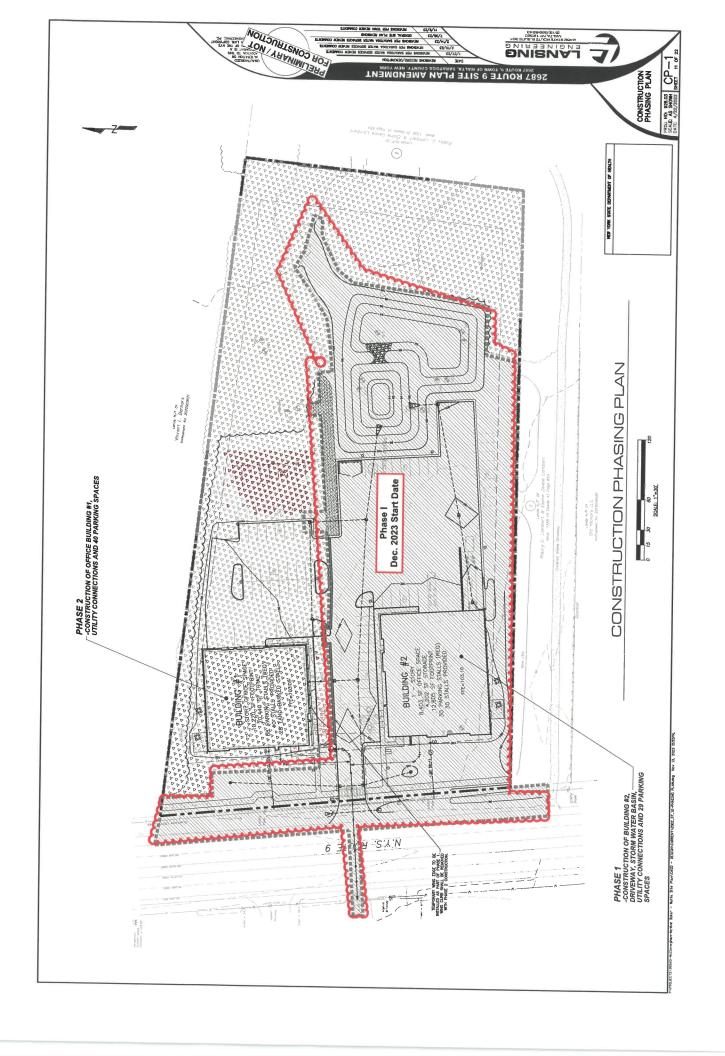
SCOPE OF WORK

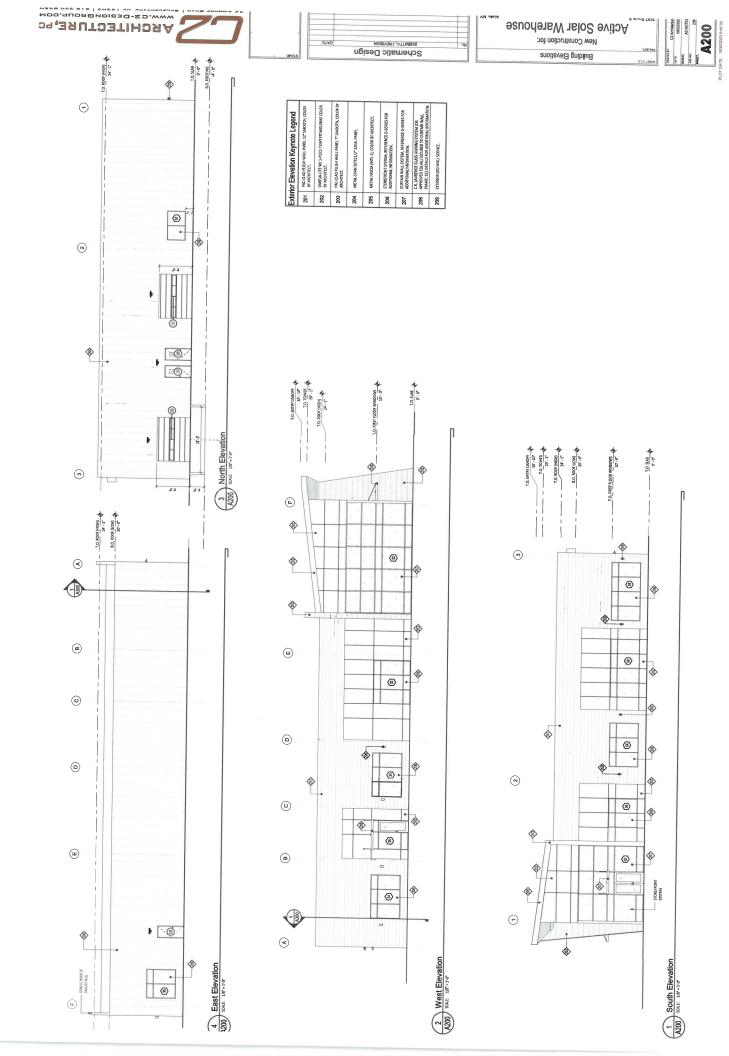
DRAWING SYMBOLS LEGEND

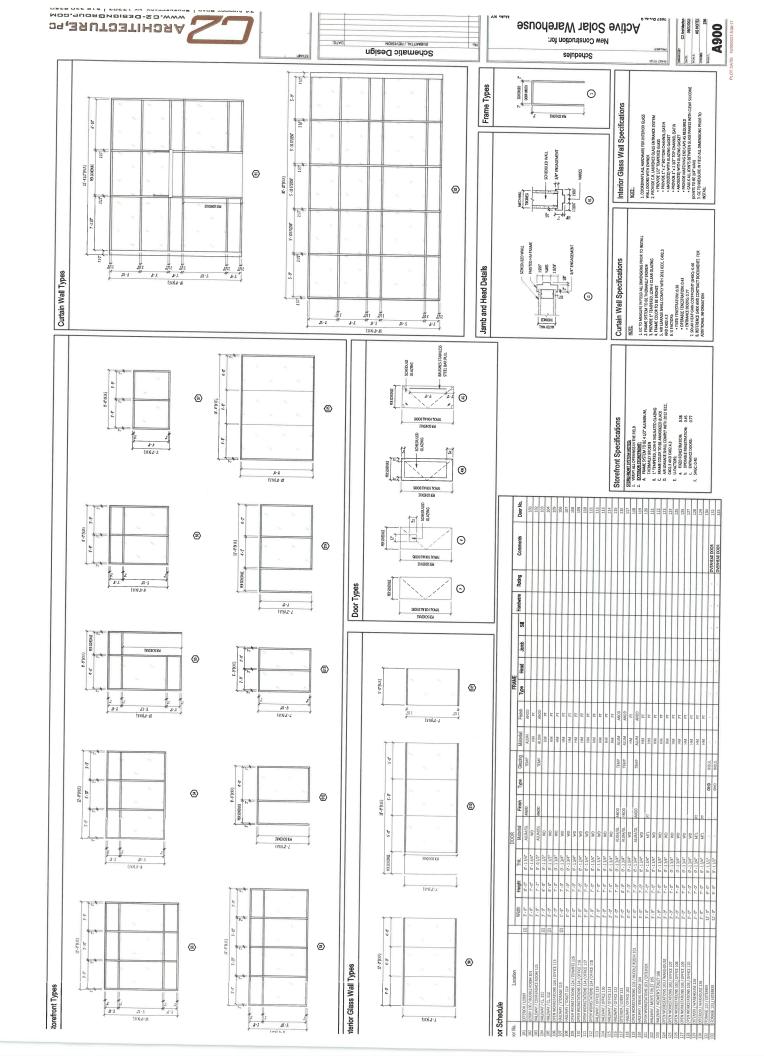
	PLAN DETAIL TAG: DRAWING NUMBER (TOP NUMBER)	REFERENCE SPECIFIED SHEET FOR DRAWING (BOTTOM NUMBER)	SECTION DETAIL TAG: DRAWWG NUMBER (TOP NUMBER) REFERENCE SPECIFIED SHEET FOR DRAWING (BOTTOM NUMBER)		EQUIPMENT TAG: REFERENCE PLANS AND EQUIPMENT SCHEDULES	NOTE TAG: SEE ASSOCIATED LEGEND	FLOOR DRAIN (FD)	ROOF DRAIN (RD)	NEW STUD WALL CONSTRUCTION	NEW MASONRY WALL CONSTRUCTION	
	(A101 SIM	1 A100 SIM		\Leftrightarrow		æ	@			
	WINDOW TAG: REFERENCE WINDOW SCHEDULE ON ASSO FOR SZE AND DETAIL	ELEVATION TAG: DRAWING NUMBER (TOP MI MEEN)	SHEET NUMBER (BOTTOM NUMBER)	INTERIOR ELEVATION TAG: DRAWING NUMBER (TOP NUMBER) REFERENCE SPECIFIED SHEET FOR DRAWING NUMBER	DOOR TAG:	SCHEDULE ON ABOO FOR SIZE AND DETAIL	WALL TYPE TAG:	REFERENCE WALL TYPES FOR WALL CONSTRUCTION	ELEVATION MARKER: SPECIFIES THE VERTICAL HEIGHT AT G GVEN LOCATION		
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	 THE CONTRACTOR SHALL PROVIDE DESIGN-BUILD ENGINEERING SERVICES FOR 	ANG	
	THE FOLLOWING SCORES OF WORK:	CA	
	3. MECHANICAL	24 A	
	b. ELECTRICAL	3	
Т	c. PLUMBING	Tist	
	d. FIRE ALARM	ú	
	2. DESIGN-BUILD SCOPES OF WORK AS NOTED ABOVE AND PROVIDED RYTHF	_	
Т	CONTRACTOR, SHALL INCLUDE THE FOLLOWING AT A MINIMAUM:	_	
	 ENGINEER SIGNED AND SEALED DRAWINGS FOR OWNER APPROVAL. 	E .	
_	PROJECT COORDINATION AND ALL JURISDICTION APPROVALS AS REQUIRED BY	men.	
	THE LOCAL AUTHORITY HAVING JURISDICTION (AHI)	Nuce.	
	 THE ENGINEER SHALL BE LISCENCED IN THE STATE IN WHICH THE SCOPE 	Ė	
ī	OF WORK IS TO DOCUR	8 .	
ī	C. DESIGN-BUILD DRAWINGS SHALL MEET ALL STATE AND LOCAL CODES AND	 00	
ī	STANDARDS		
	 DESIGN-BUILD DRAWINGS SHALL BE FULLY COORDINATED WITH THE 		
ī	WORK OF ALL TRADES		







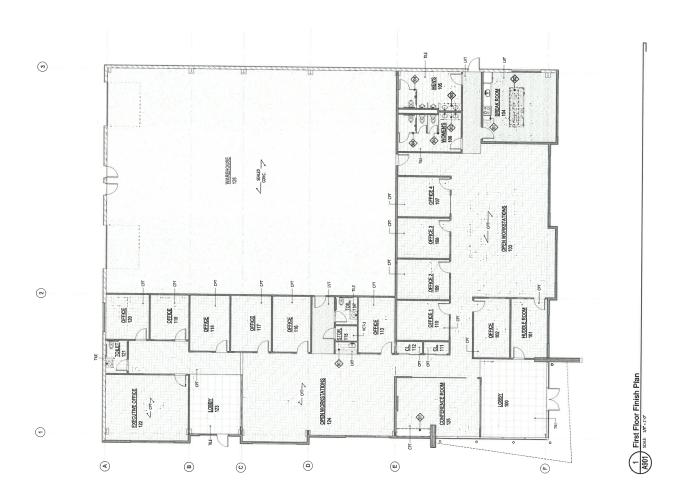




/in elletu	Active Solar Warehouse	ath IV 전 118
	New Construction for:	
	First Floor Finish Plan	TOBIN











VM ellel	esuodare Solar Warehouse
	New Construction for:

Finish Schedule



,					
Calegory	Finish No.	Manufacturer	Series Style Color	Size	Location
ACOUSTICAL CEILING THE	JNG THE				
ACOUSTICAL CEILING TILE	ACT-1	ARMSTRONG	ULTIMA SERIES I 1894 I WHITE	24724*	FILED
CARPET TILE					
CARPET TILE	CPT-1	TO BE SELECTED	TO BE SELECTED	24"X24"	OPEN WORK AREA, HALLWAYS
CARPET TILE	CPT-2	TO RESELECTED	TO BE SELECTED	*9£X*6	DERCES
FLOOR TILE					
FLOOR TILE	FF3	TO BE SELECTED	TO BE SELECTED	24"X24"	CORRES
FLOOR TILE	FF-2	TO BE SELECTED	TO BE SELECTED	12,024	BATHROOMS
LUXURY VINYL TILE					
LUXURY VINYL	LVF-1	TO BE SELECTED	TO BE SELECTED	77.48*	KITCHEN, HALLWAYS,
PAINT					
PAINT	PT-1	TO BE SELECTED	TO BE SELECTED	Ŀ	FIELD
PAINT	PT-2	TO BE SELECTED	TO BE SELECTED		BATHROOMS
PAINT	PT-3	TO M. SHIGGTED	TO BE SELECTED		CHING
PAINT	PT-4	TO SE SELECTED	TO BE SELECTED	ŀ	EXPOSED CFRIMG
PAINT	PT-5	TO BE SELECTED	TO BE SELECTED		DOOR FRAMES
PLASTIC LAMINATE					
PLASTIC	Pt-1	TO BE SELECTED	TO BE SELECTED	2	BREAKBOOM CABINETS, KITCHENETTE CABINETS
PLASTIC	PL-2	TO BE SELECTED	TO BE SELECTED		CONFERENCE ROOM CABINETS
KUBBER BASE					
KUBBER BASE	RB-1	TO BE SELECTED	TO BE SELECTED		DESCRIPTION AND AND STATE CONSTRUCTION
OUD SURFACE					
OUD SURFACE	\$5-1	TO BE SELECTED	TO BE SELECTED I CONTAN	L	BREAKBOOM ISLAND
OUD SURFACE	\$5-2	TO BE SELECTED	TO BE SELECTED I CORLAN		KITCHENETTE
OUD SURFACE	SS-3	TO BE SELECTED	TO BE SELECTED I CORIAN		BATHROOMS
OUD SURFACE	55-4	TO BE SELECTED	TO BE SELECTED I CORIAN		CONFERENCE ROOM
11ML COMPOSITE TILES	TLES				
COMPOSITE TILES	Ŋ	TO BE SELECTED	TO BE SELECTED	12702*	STORAGE
WALL COVERING		00000			
WALL COVERING	WC-1	TO BE SELECTED	TO BE SELECTED		LOPBRES
WALL TILE					
WALL THE					

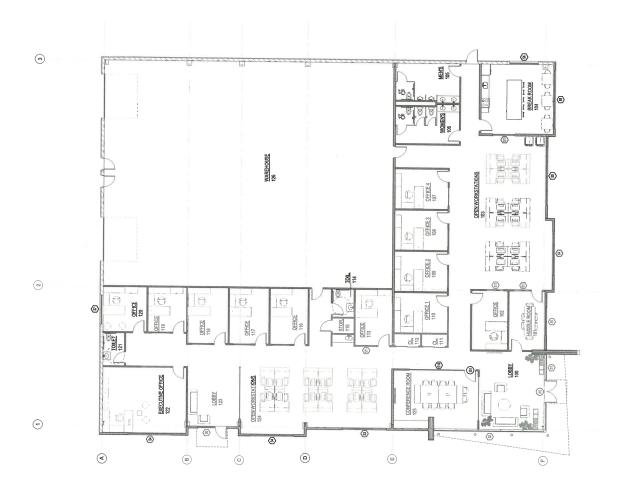
Room Room Name	Ц	ш		North Wall			East Wall			South Wall			West Wall		2	Celling	
Number 1	Material	Finish	Material	Finish	Base	Material	Finish	Base	Material	Finish	Bese	Material	Finish	Reta	Meterial	Finish	Comments
LOBBY	CONCRETE	FF-1	GWB	PT-1	WT-1	GWB	PT-1/WC-1	WF-1	GW8	PT-1	WT-1	CAAB	PT.1	WT.1	ACT.1	100	
HUDDLE ROOM	CONCRETE	T/O	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	PT.1	RR-1	CAMB	1,10	- Ba	ATT:		
OFFICE	CONCRETE	CPT	SWS	PT-1	R8-1	GWB	PT-1	88-1	GWB	PT.1	RR-1	GWR	1.10	1 1	ACT.1		
OPER WORKSTATIONS	NS CONCRETE	CPT	GWB	PT-1	RB-1	GWB	FF.1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	89-1	ACT.1		
BREAK ROOM	CONCRETE	LVT-1	GWB	WT-3/pT-1	RB-1	GWB	PT-1	R8-1	GW8	PI:1	88.1	GWB	PT.1	88.1	ACT.1		
MENS	CONCRETE	FF-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/WP-2	WIT-2	GWB	WT-2/WP-2	WT.2	ACT:1		
WOMENS	CONCRETE	H-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/WP-2	WT-2	GWB	WT-2/WP-2	WT-2	ACT.1		
OFFICE 4	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GW8	PT-1	RB-1	GW8	PT-1	RB-1	ACT:1		
OFFICE 3	CONCRETE	CPT	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	pr.1	RB-1	GWB	PT-1	88-1	AGE:1		
OFFICE 2	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	ACT.1		
OFFICE 1	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	ACT-1		
Ъ	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	R9-1	6WB	PT-1	RB-1	GWB	PT-1	88-1	VO:1		
D)	CONCRETE	CPT	GWB	PT-1	R8-1	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	17.7	88-1	VII.		
OFFICE	CONCRETE	CPT	GWB	1-14	RB-1	GWB	PT-1	RB-1	GWB	PT-1	88-1	GWB	PT-1	88-3	ACT.1		
TOIL	CONCRETE	FT-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/PT-2	WT-2	GWB	WT-2/WP-2	WT-2		WT-Z/WP-Z	WT-2	ACT:1		
STOR	CONCRETE	VCT-1	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	T	PT-1	- BB-1	ACT:1		
OFFICE	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	174	RB-1	GWB	17.1	RB-1	1.17		
OFFICE	CONCRETE	CPT	GWB	71-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	88-1	WIT:1		
DFFICE	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	PT-1	88-1	ACT.1		
DFFICE	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	R8-1	GWB	PT-1	198-1	GWB	PT-1	88-1	ACT.1		
OFFICE	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	R8-1	GWB	17.1	R8-1	GWB	17.1	RB-1	ACT.1		
TOILET	CONCRETE	FT-2	GWB	WT-2/PT-2	WT-2	GWB	WF-2/pT-2	WT-2	GWB	WT-2/WP-2	WT-2	t	WT-2/WP-2	WT-2	ACT:1	-	
EXECUTIVE OFFICE	CONCRETE	CPT	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	RB-1	t	pT-1	RB-1	ACT:1		
LOBBY	-	FF-1	GWB	PT-1/WC-1	WT-1	GWB	PT-1	RB-1	GWB	PT-1	WF-1	GWB	pT-1	WE:1	GWB	57.3	
OPEN WORKSTATIONS	-	CPT	GWB	PT-1	R8-1	GWB	PT-1	RB-1	GWB	PT/WC	RB-1	GWB	PT-1	R8-1	ACT.1		
CONFERENCE ROOM	CONCRETE	OM	GWB	PT-1	RB-1	GWB	PT-1	RB-1	GWB	PT-1	78-1	GWB	PT-1	88-1	ACT-1/GWB	97.3	
WAREHOUSE	CONCRETE	SEALED	-			-											











1 First Floor Furniture Plan
A903 | soute 18"=1"0"

Client:	Active Solar USA						
Property:	2687 Route 9, T/Malta, NY						
SBL #:	2172-32.1						
	Land Purchase	Price		New Construction	n Cost	Other Costs	
	Total Acres	4.50		Blg. Size	12,580	Machinery & Equipment	\$215,000
	Price/Acre	\$83,333		Cost/Sq.ft.	\$238	Fixtures & Furniture	\$350,000
	Land Cost (Acres x Price)	\$375,000		Blg. Cost (Size x Cost)	\$3,000,000	Soft Costs	\$225,000
	,	, ,		J ,	¥-,,	Total Other Costs	\$790,000
	Current Tax Rates			Land & Building Costs	\$3,375,000	TOTAL PROJECT COST	\$4,165,000
		То	otal				
	Town / City Tax Rate	0.000000	\$0	Benefits Assumptions			
	County Tax Rate	2.148518	\$9,443	Cost of Contruction Materials (50% of building cost)	\$1,500,000	Estimated Benefits	<u>Costs</u>
	School Tax Rate	15.330061	\$67,376	Mortgage Amt 80%	\$3,332,000	Application Fee	\$1,000
	Other	0.000000				Est. Bond Counsel Fee	\$15,000
	Total Tax Rate	17.478579		Proposed Tax Benefits		Est. IDA Counsel Fee	\$8,000
				Mortgage Tax Benefit - 3/4% of mortgage amount	\$24,990	IDA Fee ***	\$31,388
	Equalization Rate	0.0000		7% Sales Tax Benefit - cost of Construction Materials, Equipment, Fixtures & Furniture	\$129,500		
	Assessment Estimates					Est. Total Cost of Benefits	\$55,388
	Estimated New Construction Assessment	\$4,000,000		Sales & Mortgage Tax Benefits	\$154,490		
	PILOT Land & Bldg.Assessment	\$395,000				Present Assessed Value of property (Land Only)	\$227,000
	Estimated Total Assessment	\$4,395,000		SSE	DC		
				Saratoga	Economic	Present Annual Taxes (Land Only)	\$3,995
	Annual Taxes without Incentive (Land & Building)	\$76,818		Development C	orporation	ESTIN	IATE

	CO	MMERCIAL SERV	VICE - 5 YEAR P	ILOT								
YEAR	ESTIMATED TOTAL ASSESSMENT	FULL VALUE TAXES PAID	PILOT ASSESSMENT	PILOT PAYMENT	ESTIMATED TAX SAVINGS		Rates % Pmt	\$2.148518 Cty PILOT	\$0.000000 Local PILOT	\$15.330061 School PILOT	\$0.000000 Other	Total PILOT
1	\$4,395,000	\$76,818	\$375,000	\$6,554	\$70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
2	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
3	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
4	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
5	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
Totals	N/A	\$384,092	N/A	\$32,770	\$351,322							
	Total Pilot Paid Total Abatement Present Assessed	\$32,770 \$351,322	Mort. Rec. Tax Sales Tax Property Tax Application Fee Bond Counsel Fee IDA Counsel Fee IDA Fee	\$24,990 \$129,500 \$351,322 \$1,000 \$12,000 \$8,000 \$31,388	Total Savings \$505,811.77 Total Costs \$52,387.50			\$4,028	\$0	\$28,744	\$0	\$32,772
	Value of property (Land Only)	\$227,000		Bottom Line Savings	\$453,424.27							
	Present Annual Taxes (Land Only)	\$3,995										
					EDC							
	ESTI	MATE			atoga Economic ent Corporation							

COMMERCIAL SERVICE - 10 YEAR PILOT												
		FULL										
	ESTIMATED	VALUE			ESTIMATED		Rates	\$2.148518	\$0.000000	\$15.330061	\$0.000000	
	TOTAL	TAXES	PILOT	PILOT	TAX SAVINGS			Cty PILOT	Local	School	Other	Total
YEAR	ASSESSMENT	PAID	ASSESSMENT	PAYMENT	THEORYTINGS		% Pmt	Oty 1 ILO1	PILOT	PILOT	Cuioi	PILOT
1	\$4,395,000	\$76,818	\$375,000	\$6,554	\$70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
2	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
3	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
4	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
5	\$4,395,000	\$76,818	\$375,000	6,554	70,264		0%	\$806	\$0	\$5,749	\$0	\$6,554
6	\$4,395,000	\$76,818	2,395,000	41,861	34,957		50%	\$5,146	\$0	\$36,715	\$0	\$41,861
7	\$4,395,000	\$76,818	2,795,000	48,853	27,965		60%	\$6,005	\$0	\$42,848	\$0	\$48,853
8	\$4,395,000	\$76,818	3,195,000	55,844	20,974		70%	\$6,865	\$0	\$48,980	\$0	\$55,844
9	\$4,395,000	\$76,818	3,595,000	62,835	13,983		80%	\$7,724	\$0	\$55,112	\$0	\$62,835
10	\$4,395,000	\$76,818	3,995,000	69,827	6,991		90%	\$8,583	\$0	\$61,244	\$0	\$69,827
Totals	N/A	\$768,184	N/A	\$311,990	\$456,194			, ,,,,,,,,,	, -	. ,	, ,	, , .
		· ·			,			\$38,351	\$0	\$273,642	\$0	\$311,993
Total Pilot Paid		\$311,990	Mort. Rec. Tax	\$24,990	Total							
Total Abatement		\$456,194	Sales Tax	\$129,500	Savings							
			Property Tax	\$456,194	\$610,683.55							
			Application Fee Bond Counsel Fee	\$1,000 \$12,000	Total							
			IDA Counsel Fee	\$12,000	Costs							
			IDA Fee	\$31,388	\$52,387.50							
	Present Assessed Value of property (Land Only)	\$227,000		Bottom Line Savings	\$558,296.05							
	Present Annual	#0.005										
	Taxes (Land Only)	\$3,995			D CL	DC						
	[CT	IMATE										
	LOII	IIVIAIL			Corotos	o Foonomio						
				Saratoga Economic Development Corporation								
					O TOTO PITTOTIC (Corporation						