

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

SL EVANS, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

Relating to:

Solar Facility Improvements Project
Located at 7612 Southwestern Blvd.
(Solar Facility Improvements)
Town of Evans, Erie County, New York

Dated as of: December 1, 2024

Termination Date: December 31, 2045

SBL Nos.: 207.00-4-11.112/S

**Affected Tax Jurisdictions: Erie County
Town of Evans
Eden Central School District**

Prepared by:

Harris Beach PLLC
726 Exchange Street, Suite 1000
Buffalo, New York 14210
(716) 200-5050

PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT (the "Agreement"), dated as of December 1, 2024, by and between **ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices located at 95 Perry Street, Suite 403, Buffalo, New York 14203 (the "Agency"), and **SL EVANS, LLC**, a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, duly qualified to do business in the State of New York, with offices at c/o Catalyze Wavellite, LLC, 800 Gessner Road, Suite 700, Houston, Texas 77024 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 293 of the Laws of 1970 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Company has submitted an application to the Agency (the "Application") requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located on 7612 and 7690 Southwestern Blvd., Town of Evans, Erie County, New York and all other lands in the Town of Evans where, by license or easement or other agreement, the Company or its designees are making improvements that benefit the Project (the "Land"), (ii) the installation of two ground mounted solar arrays totaling 8250kW (the "Improvements"), and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and

WHEREAS, on March 27, 2024, the Agency resolved to provide a fixed annual PILOT payment of \$5,500 per megawatt (MW) with respect to the Facility's 8.25 MW nameplate capacity for a term of up to twenty (20) years, increasing annually by two percent (2%) and to be split 4.25 MW for SL Evans, LLC and 4.0 MW for SL Evans II, LLC; and

WHEREAS, in order to induce the Company to acquire, renovate, construct and equip the Facility, the Agency is willing to take a leasehold interest in the Facility pursuant to the terms and conditions of a certain Lease Agreement to be dated on or about the date hereof (the "Lease Agreement") and lease the Facility back to the Company pursuant to the terms and conditions of a certain Leaseback Agreement to be dated on or about the date hereof (the "Leaseback Agreement"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision, other than special ad valorem levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Agency for the benefit of Erie County (the "County"), the Town of Evans (the "Town"), and Eden Central School District (hereinafter the "School District" or "School", and together with the County and Town, the "Affected Tax Jurisdictions"); and

WHEREAS, the Company and the Town have entered into a certain Host Community Benefit Agreement, dated as of October 1, 2024, whereby the Company has agreed to make a certain Host Community Benefit Fee payment to the Town as described therein.

NOW, THEREFORE, in consideration of the covenants herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

Section 1. Payment In Lieu of Ad Valorem Taxes.

Section 1.1 A. Subject to the completion and filing by the taxable status date **March 1, 2025** (the "Taxable Status Date") of New York State Form RP-412-a Application For Real Property Tax Exemption (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law ("RPTL") and Section 874 of the Act, the Facility shall be exempt from Real Estate Taxes commencing with the 2026 County tax year, the 2026 Town tax year, and the 2025-2026 School tax year.

For purposes of the foregoing, "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the County, Town and School. The Company shall provide to the Agency the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors to process the Exemption Application. Notwithstanding anything contained herein or in the Lease Agreement and/or Leaseback Agreement to the contrary, in the event the exemption from Real Estate Taxes is denied for any valid, legal reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due. After giving written notice to the Agency, the Company may, in good faith, contest the denial of the Exemption Application, provided that (i) the overall operating efficiency of the Facility is not impaired by such contest and the Facility continues to qualify as a "project" under the Act; (ii) neither the Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost as a result of such contest; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to timely file the Exemption Application with the appropriate assessors by the Taxable Status Date.

Until the commencement of the tax fiscal years set forth above, the Company shall continue to pay all taxes due as if the Agency did not have an interest in the Project. As set forth below, the total payments in lieu of taxes required under this Agreement are allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which

would have been received by each Affected Tax Jurisdiction had the Project not been tax exempt due to the status of the Agency.

B. Payee. As long as the Facility is leased by the Company to the Agency, or under the Agency's jurisdiction, control or supervision, the Company agrees to pay annually to the Agency as a payment in lieu of taxes, on or before February 15 of each year beginning February 15, 2026, and thereafter February 15 of each year during the term hereof (collectively, the "Payment Date") for School, County and Town Taxes, respectively, an amount equal to the Total PILOT Payment as described as described in Schedule A attached hereto and as further described therein. The Agency shall send a bill (or cause a bill to be sent) to the Company for each Total PILOT Payment, on or before February 1 of each PILOT Year. The failure of the Agency to invoice or bill for any amounts due shall in no way relieve the Company from its obligations hereunder. The parties agree and acknowledge that payments made hereunder are to obtain revenues for public purposes, and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are not on the tax rolls.

Section 1.2 Allocation. The Agency shall remit to the Affected Tax Jurisdictions amounts received hereunder, if any, within thirty (30) days after receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as ad valorem taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

Section 1.3 Tax Rates. For purposes of determining the allocation of the Total PILOT Payment among the Affected Tax Jurisdictions, the Agency shall use the last tax rate utilized for levy of taxes by each such jurisdiction. For County and Town and/or any special district purposes, the tax rates used to determine the allocation of the Total PILOT Payment shall be the tax rates relating to the calendar year which includes the PILOT payment due date. For School District purposes, the tax rates used to determine the PILOT payment shall be the rate relating to the school year which includes the PILOT payment due date.

Section 1.4 Valuation of Future Additions to the Facility.

A. The PILOT Payments provided for in this PILOT Agreement shall not increase or decrease based on (i) the construction cost of the Facility, (ii) any modifications, repairs, additions or deletions thereto, (iii) any modification of the real property interests comprising the Facility, or (iv) for any other reason, so long as there is no additional MW nameplate capacity added to the Facility above 4.25 MW (any such improvement which increase the nameplate capacity of the Project above 4.25 MW, together with any associated real property interests, roadways, equipment, transmission facilities, substations, or other improvements shall be collectively referred to as, the "Additional MW Facilities").

B. If there shall be a future addition to the Facility constructed or added in any manner after the date of this PILOT Agreement which constitutes Additional MW Facilities, the Company shall notify the Agency of such addition. The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant information that the Agency may thereafter request. Beginning with the PILOT Years after the Town's Taxable Status Date after the commercial operation date of any such Additional MW

Facilities, the Company shall become liable for payment of an increase in the Total PILOT Payment. The Agency shall notify the Company of any proposed increase in the Total PILOT Payment related to such Additional MW Facilities based on the Town's assessed value of such Additional MW Facilities. If the Company shall disagree with the determination of assessed value for any Additional MW Facilities made by the Town, then, and in that event, said valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased PILOT Payment related to the Additional MW Facilities until a different PILOT Payment related to the Additional MW Facilities shall be established. If a lesser PILOT Payment is determined in any proceeding or by subsequent agreement of the parties, the Total PILOT Payment shall be recalculated and any excess payment (plus interest thereon as though such excess constituted a refund of Real Estate Taxes under RPTL Section 726), if any, shall be applied as a credit against the next succeeding Total PILOT Payment.

Section 1.5 Period of Benefits. The tax benefits provided for herein should be deemed to include (i) the 2025-2026 School tax year through the 2044-2045 School tax year, (ii) the 2026 Town tax year through the 2045 Town tax year, and (iii) the 2026 County tax year through the 2045 County tax year. This Agreement shall expire on December 31, 2045; provided, however, the Company shall pay the 2045-2046 School tax bills, 2046 Town tax bills, and 2046 County tax bill on the dates and in the amounts as if the Agency did not hold an interest in the Facility on the tax status date with respect to such tax years. In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Agreement executed by both parties after any applicable public hearings.

Section 2. Special District Charges, Special Assessments and other charges.

Section 2.1 All lawfully levied and/or assessed special improvement district charges, special district charges, special assessments, and special ad valorem levies (specifically including but not limited to fire district charges), and pure water or water sewer charges are to be paid in full in accordance with normal billing practices.

Section 3. Transfer of Facility.

Section 3.1 In the event that the Agency's interests in the Facility are transferred from the Agency to the Company (the Lease Agreement and Leaseback Agreement are terminated) (the "Transfer") and the Company is ineligible for a continued tax exemption under some other tax incentive or exemption program, or if the exemption available under such other incentive program results in an amount due to the Affected Tax Jurisdictions in excess of the payment described in Section 1 hereof, the Company agrees to pay to each of the Affected Tax Jurisdictions within thirty (30) days (plus any applicable grace period) after receipt of a valid invoice or bill, an amount equal to the difference between the amount due under Section 1 hereof and the taxes and assessments due in accordance with RPTL Sections 302 and 520 or other applicable law. If the Company is eligible for a continued tax exemption under another tax incentive or exemption program, the amount of the Company's payment shall be reduced by the amount of exemption under such program.

Section 4. Assessment Challenges.

Section 4.1 The Company shall have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company had not entered into the Lease Agreement and the Leaseback Agreement, with respect to any proposed assessment or change in assessment with respect to the Facility by any of the Affected Tax Jurisdictions and likewise shall be entitled to protest before, and be heard by, the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment or the validity or amount of any tax equivalent provided for herein.

Section 4.2 The Company shall have all of the rights and remedies of a taxpayer with respect to any tax, service charge, special ad valorem levy, assessment, or special assessment or service charge in lieu of which the Company is obligated to make a payment pursuant to this PILOT Agreement, as if, and to the same extent as if, the Company had not entered into the Lease Agreement and the Leaseback Agreement.

Section 4.3 In the event that any real estate tax assessment office or tax levy officer fails to assess the Facility or apply tax rates to such assessments, the Company shall provide notice following discovery of such failure to the appropriate real estate tax assessment office and tax levy officers to assess the Facility and apply special district tax rates to the respective assessments and request that such offices properly assess Facility or applicable portions thereof.

Section 5. Changes in Law.

Section 5.1 To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

Section 6. Effect of Fulfillment of the Requirement and Clawback.

Section 6.1 Once having paid the amounts required by this Agreement, the Company shall not be required to pay any real estate taxes for which payments in lieu of taxes have been made. Notwithstanding the foregoing, in the event that the Agency shall reasonably determine (i) that the Company has submitted an application, or documentation in support of an application, which contained a false or intentionally misleading statement as to any fact which is material to the Company's application for benefits or which omitted any information which, if included, would have rendered any information in the application or supporting documentation false or misleading in any material respect, and (ii) that such false or misleading statement or omission was made knowingly and intentionally for the purpose of obtaining financial assistance, then the Company shall forfeit any future tax exemptions or abatements and shall be required to pay to the appropriate taxing authority the amount of any real property exemptions received. The amount of benefits recaptured shall be the difference between the amount of payment in lieu of taxes paid and the amount that would have been paid in real estate taxes if the Agency did not have an interest in the Project.

Section 6.2 Notwithstanding anything contained within the Agreement to the contrary, the Agency and the Company have entered into that certain Agent and Financial Assistance Project Agreement, dated as of August 14, 2024 (the “Agent Agreement”), pursuant to which the Agency has the right to terminate, recapture, and/or modify the Company’s real property tax exemption benefits, as identified herein, upon the terms and conditions set forth in the Agent Agreement. The Company covenants and agrees that, if at any time, it fails to maintain its covenants and/or the terms and conditions as set forth in the Agent Agreement so as to effect a Recapture Event Determination as described within the Agent Agreement, then the Company may be subject to immediate termination or modification of this Agreement and/or be required to pay to the Agency an amount equal to any or all of real property tax exemption benefits as prescribed by the terms and conditions of the Agent Agreement.

Section 7. Events of Default.

Section 7.1 The following shall constitute “Events of Default” hereunder. The failure by the Company to: (i) make the payments described in Section I hereof within thirty (30) days after the Payment Date (the “Delinquency Date”) and failure to pay same within ten (10) days after receipt of notice of said delinquency; (ii) make any other payments described herein on or before the last day of any applicable cure period within which said payment can be made without penalty; and failure to pay same within the (10) days after receipt of notice of said delinquency; and/or (iii) cure any occurrence and/or continuance of any events of default under the Lease Agreement and/or the Leaseback Agreement after any applicable cure periods. Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Agency and/or the Affected Tax Jurisdictions may have at law or in equity, the Agency and/or Affected Tax Jurisdictions may, immediately and without further notice to the Company (but with notice to the Agency with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default. The Agency and the Company hereby acknowledge the right of the Affected Tax Jurisdictions to recover directly from the Company any amounts so in default pursuant to Section 874(6) of the General Municipal Law and the Company shall immediately notify the Agency of any action brought, or other measure taken, by any Affected Tax Jurisdiction to recover any such amount.

Section 7.2 If payments pursuant to Section I herein are not made by the Delinquency Dates, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as follows: (A) with respect to payments to be made pursuant to Section 1 hereof, if said payment is not received by the Delinquency Date defined in Section 7.1 above, the Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5.00%) of the amount due, and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest shall accrue and be paid on the total amount due plus a late payment penalty in an amount equal to one percent (1%) per month until the payment is made; and (B) with respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, the Company shall pay, in addition to said payment, the applicable penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

Section 8. Survival of the Company's Obligations.

Section 8.1 The obligations of the Company under this Agreement shall survive the termination or expiration of the Leaseback Agreement, for whatever reason terminated or expired.

Section 9. Assignment.

Section 9.1 No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed. In the event the Agency has provided its consent to assign the Leaseback Agreement and Lease Agreement, as defined herein, such consent shall be construed to also include the Agency's consent to an Assignment of this Agreement.

Section 10. Miscellaneous.

Section 10.1 Counterparts. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which together shall constitute a single instrument.

Section 10.2 Notices. All notices, claims and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective party at the following address (or at such other address for a party as shall be specified in a notice given in accordance with this Section:

To the Agency: Erie County Industrial Development Agency
95 Perry Street, Suite 403
Buffalo, New York 14203
Attn: Chief Executive Officer
Email: jcappell@ecidany.com

With a copy to: Harris Beach PLLC
726 Exchange Street, Suite 1000
Buffalo, New York 14210
Attn: Robert G. Murray, Esq.
Email: bmurray@harrisbeach.com

To the Company: SL Evans, LLC
c/o Catalyze Wavellite, LLC
800 Gessner Road, Suite 700
Houston, Texas 77024
Attn: Lamphung Ngo-Burns, CFO
Email: matt.effler@catalyze.com

With a copy to: Hodgson Russ LLP
140 Pearl Street, Suite 100
Buffalo, New York 14202
Attn: Brandon Cottrell, Esq.
Email: bcottrel@hodgsonruss.com

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

Section 10.3 Applicable Law. This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Erie County, New York.

Section 10.4 Nonrecourse. Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency or the Affected Taxing Jurisdictions, as the case may be, by the Company. No member of the Agency nor any person executing this Agreement on the Agency's behalf shall be liable personally under this Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officers, agents, servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Agreement.

Section 10.5 Severability. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent, and the remainder of this Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

Section 10.6 Section Headings Not Controlling. The headings of the several Sections in this Agreement have been prepared for convenience of reference only and shall not control or affect the meaning of or be taken as an interpretation of any provision of this Agreement.

Section 10.7 No Waiver. In the event any agreement herein should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 10.8 Amendment. This Agreement may not be amended, changed, modified or altered except in writing executed by the parties hereto.

Section 10.9 Complete Agreement. Unless supplemented or otherwise amended in writing by the Company and the Agency in accordance with the laws of the State of New York, this Agreement constitutes the parties' entire agreement with respect to the subject set forth herein, and no other agreements or policies, written or unwritten, implied or express, will be deemed effective.

Section 10.10 Change in Tax Parcel or Tax Account Identification Numbers. Any change, amendment, increase, or decrease of the tax identification or parcel numbers currently used by the City/Town to identify or classify all or any part of the Facility shall not modify this Agreement.

Section 10.11 Termination. In the event the Leaseback Agreement and the Lease Agreement are terminated for any reason, this Agreement shall be terminated as of the effective date of the termination of such agreements.

[Remainder of Page Intentionally Left Blank]

[Signature page to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Elizabeth A. O'Keefe
Title: Vice President of Operations

SL EVANS, LLC,
A Delaware limited liability company

By: Catalyze Wavellite, LLC, its Sole Member

By: _____
Name: Lamphung Ngo-Burns
Title: Chief Financial Officer

[Signature page to PILOT Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Elizabeth A. O'Keefe
Title: Vice President of Operations

SL EVANS, LLC,
A Delaware limited liability company

By: Catalyze Wavellite, LLC, its Sole Member

By:  _____
Name: Lamphung Ngo-Burns
Title: Chief Financial Officer

[Acknowledgment Page to the PILOT Agreement]

STATE OF NEW YORK)
COUNTY OF ERIE) SS.:

On the 20th day of December, 2024, before me, the undersigned, personally appeared **ELIZABETH A. O'KEEFE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

LORI A. SZEWCZYK
Notary Public, State of New York
No. 01SZ5030580
Qualified In Erie County
Commission Expires 07/18/ 2026

STATE OF TEXAS)
COUNTY OF HARRIS) SS.:

On the _____ day of December in the year 2024 before me, the undersigned, personally appeared **Lamphung Ngo-Burns**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the _____ *(insert the City or other political subdivision and State, Country, or other place acknowledgment was taken).*

(Signature and office of individual taking
acknowledgement.)

[Acknowledgment Page to the PILOT Agreement]

STATE OF NEW YORK)
COUNTY OF ERIE) SS.:

On the _____ day of December, 2024, before me, the undersigned, personally appeared **ELIZABETH A. O'KEEFE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF TEXAS)
COUNTY OF HARRIS) SS.:

On the 20 day of December in the year 2024 before me, the undersigned, personally appeared **Lamphung Ngo-Burns**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument, and that such individual made such appearance before the undersigned in the Houston Texas (insert the City or other political subdivision and State, Country, or other place acknowledgment was taken).


(Signature and office of individual taking
acknowledgement.)



SCHEDULE A

“Total PILOT Payment” shall be based on a \$5,500 per MW payment for PILOT Year 1 through PILOT Year 20, increasing annually, compounded, by two-percent (2%), during each year, of the term hereof.

PILOT YEAR	COUNTY TOWN TAX YEAR	SCHOOL TAX YEAR	TOTAL PILOT PAYMENT (as of the date of this PILOT Agreement, the Facility’s MW production is 4.25 MW)
Year 1	2026	2025-2026	\$23,375
Year 2	2027	2026-2027	\$23,843
Year 3	2028	2027-2028	\$24,319
Year 4	2029	2028-2029	\$24,806
Year 5	2030	2029-2030	\$25,302
Year 6	2031	2030-2031	\$25,808
Year 7	2032	2031-2032	\$26,324
Year 8	2033	2032-2033	\$26,851
Year 9	2034	2033-2034	\$27,388
Year 10	2035	2034-2035	\$27,935
Year 11	2036	2035-2036	\$28,494
Year 12	2037	2036-2037	\$29,064
Year 13	2038	2037-2038	\$29,645
Year 14	2039	2038-2039	\$30,238
Year 15	2040	2039-2040	\$30,843
Year 16	2041	2040-2041	\$31,460
Year 17	2042	2041-2042	\$32,089
Year 18	2043	2042-2043	\$32,731
Year 19	2044	2043-2044	\$33,385
Year 20	2045	2044-2045	\$34,053

The Electrical Generation System Component shall be equal to the product of (i) \$5,500 and (ii) 4.25 MW nameplate capacity. Starting in PILOT Year 2, and for each year thereafter, factor (i) shall escalate at 2% per year, compounded, during the term hereof.

The Company shall certify annually to the Agency the true and correct amount of the Project's per MW PV solar electrical generation capacity as part of its annual certification required pursuant to that certain Agent and Financial Assistance and Project Agreement, dated as of the date hereof and entered into by and between the Agency and Company. After the twentieth (20th) PILOT Year, the Project Facility shall be subject to full taxation by the Affected Tax Jurisdictions.



NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Erie County Industrial Development Agency
Street 95 Perry Street, Suite 403
City Buffalo, NY 14203
Telephone no. Day (716) 856-6525
Evening ()
Contact Elizabeth A. O'Keefe
Title Vice President

2. OCCUPANT (IF OTHER THAN IDA)

(If more than one occupant attach separate listing)

Name SL Evans, LLC
Street c/o Catalyze Wavellitte, LLC
City 800 Gessner Road, Suite 700, Houston, TX 77024
Telephone no. Day (914) 275-2831
Evening ()
Contact Lamphung Ngo-Burns
Title Chief Financial Officer

3. DESCRIPTION OF PARCEL

- a. Assessment roll description (tax map no./roll year) 207.00-4-11.112/S
- b. Street address 7612 Southwestern Blvd.
- c. City, Town or Village Evans
- d. School District Eden Central School District
- e. County Erie
- f. Current assessment _____
- g. Deed to IDA (date recorded; liber and page)
Memo of Lease to be recorded on or about 12/24/2024
Memo of Leaseback to be recorded on or about 12/24/2024

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

- a. Brief description (include property use) the installation of a 4.25 MW ground mounted solar array.
- b. Type of construction new solar
- c. Square footage Est. 33 acres
- d. Total cost Est. \$20,769,000
- e. Date construction commenced Est. _____
- f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
December 31, 2045

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION

(Attach copy of the agreement or extract of the terms relating to the project).

- a. Formula for payment Please see attached PILOT Agreement dated December 1, 2024.
- b. Projected expiration date of agreement December 31, 2045

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Erie</u>	X	
Town/City <u>Evans</u>	X	
Village _____		
School District <u>Eden Central</u>	X	

d. Person or entity responsible for payment

Name Lamphung Ngo-Burns
 Title Chief Financial Officer
SL Evans, LLC
 Address c/o Catalyze Wavellite, LLC
800 Gessner Road, Suite 700
Houston, Texas 77024

e. Is the IDA the owner of the property? ~~Yes~~ No

If "No" identify owner and explain IDA rights or interest in an attached statement. No. Occupant owns property and leases to IDA.

Telephone 914-275-2831

6. Is the property receiving or has the property ever received any other exemption from real property taxation?
 (check one) ☐ Y ☒ N

If yes, list the statutory exemption reference and assessment roll year on which granted:
 exemption _____

7. A copy of this application, including all attachments, has been mailed or delivered on 12/24/2024 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Elizabeth A. O'Keefe, Vice President of Operations of
Erie County Industrial Development Agency hereby certify that the information
Organization
 on this application and accompanying papers constitutes a true statement of facts.

12/24/2024
 Date


 Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
- 3a. Agreement (or extract) date _____
- 3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption \$ _____
5. Special assessments and special ad valorem levies for which the parcel is liable:

 Date

 Assessor's signature

