

**Empire Generating Co, LLC**  
**(formerly known as Besicorp-Empire Power Company, LLC)**  
**Public Hearing**  
**April 9, 2019**  
**Rensselaer City Hall**

Start: 4:30 p.m.  
Closed: 4:59 p.m.

At 4:30 p.m. the Hearing Officer read the Notice of Publication for the Empire Generating Co, LLC, which was published March 26, 2019 in the 21<sup>st</sup> Century Media Newspaper, LLC (The Record).

Attendees: Rich Mooney, City of Rensselaer Mayor, John Mooney, RCSD, Joe Kardash, RCSD, Meghan Heimroth, RCSD, David Terpening (East Greenbush resident), Deirdre Hargrave, resident

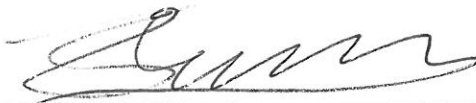
Speakers: Paul Goldman, attorney for the City of Rensselaer and Jeff Honeywell, attorney for the City of Rensselaer's School District

Paul Goldman stated there was no proof of why the company should receive abatement. Originally, the City's portion was supposed to be \$1 million, and that amount was cut in half, and now they want to half it again. The IDA Board should not be acting on this until they see numbers justifying the abatement. The original PILOT was poorly negotiated because there was no collateral guarantor. How does the company make up this financial loss? Why is this reduction warranted? Athens Power Plant filed bankruptcy papers six times. Mr. Goldman would like the RCIDA to share its administrative fee with the City.

Jeff Honeywell said he echoed the points made by Mr. Goldman. Any relief given to the PILOT must be picked up the local taxpayer. The District's position is the PILOT payment reduction should not be approved. The company has to show proof of need. Since the district has not seen proof of need, the request for PILOT relief should be disapproved on the basis of lack of information. The project owner has reached out to the District but, even so, we'd like to see a sharing of information.

As no other person appeared to either verbally comment or to present a written presentation for inclusion in the minutes of this Public Hearing, the Hearing Officer closed the Public Hearing at 4:59 p.m.

The above is a true and accurate account of the events of the April 9, 2019 Public Hearing.



Jay Sherman, Hearing Officer for the RCIDA