

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency (the "Agency") on the 25th day of October 2017, at 10:30 a.m., local time, at Town of Brookhaven Department of Economic Development, 1 Independence Hill, Second Floor, Farmingville, New York 11738, in connection with the following matters:

The Agency previously provided assistance to SHOREHAM SOLAR COMMONS LLC, a Delaware limited liability company authorized to transact business in the State of New York (collectively, the "Company"), in the acquisition of an approximately 150 acre parcel of land located at 24 Cooper Street, Shoreham, Town of Brookhaven, New York (SCTM #0200-126.00-02.00-002.000; 0200-127.00-01.00-003.000; 0200-127.00-01.00-006.00; 0200-148.00-02.00-005.000; and 0200-148.00-02.00-006.000) (the "Land"), the demolition of the existing residence thereon, the renovation of existing structures thereon, including outbuildings and clubhouse, for use as offices, storage, and related uses by the Company, the construction of a solar-powered electric generation facility thereon (the "Improvements"), and equipping thereof, including, without limitation, approximately 25MC (AC) ground mounted, stationary/non-tracking solar array installed on mounting racks, including approximately 125,944, 72-cell polycrystalline modules, combiner boxes, inverters, transformers, and other associated interconnect infrastructure to connect to LIPA's power grid (the "Equipment"; and together with the Land and the Improvements, the "Facility"), which Facility is leased and sub-subleased by the Agency to the Company, and used or to be used by the Company as a solar electric generating facility. The Facility is initially owned, operated and/or managed by the Company.

Duke Energy Renewable Solar, LLC, a Delaware limited company, on behalf of itself and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, "DERS"), has applied to the Agency for the Agency's consent to (i) the acquisition by DERS or a company wholly owned by DERS (the "Holding Company") of one hundred percent (100%) interest in the Company; (ii) the subsequent creation and transfer of a class of passive, non-voting interests in the Company or the Holding Company to one or more institutional investors (the "Investors"), with limited veto and consent rights regarding economic and financial matters of the Company (i.e., DERS, directly or indirectly, will retain day-to-day management, and operation and control, of the Company following the investment in the Company by the Investors); (iii) the pledge of DERS' interest in the Company or the Holding Company to an institutional lender or institutional lenders to be determined as security for DERS' financial obligations to the lender or lenders; and (iv) the purchase by DERS or the Holding Company, as applicable, of the Investors' interest in the Company or the Holding Company.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to Agency's requested consent to the proposed acquisition, transfer and pledge by DERS and/or the Holding Company. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by DERS with the Agency and an analysis of the costs and benefits of the Facility.

Dated: October 14, 2017

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT AGENCY

By: _____

Name: Lisa MG Mulligan

Title: Chief Executive Officer