

WCIDA Project Application Summary

Applicant Information:

August 21, 2025

Valcour Wethersfield NewCo, LLC
292 Madison Avenue
New York, NY 10017

Request:

The Company requests IDA incentives for exemption of sales tax on construction materials and non-production equipment, a mortgage recording tax exemption, and a deviated PILOT agreement for abatement of property tax. Approximate value of these incentives is expected to be more than \$100,000; therefore, a public hearing will need to be held.

Company History:

AES acquired the operating Wethersfield Windpark in 2021 with the intention to repower the facility, extending the life of the project and ensuring clean energy generation in Wyoming County continues. Repowering will entail decommissioning and removal of existing 1.5 MW turbines and construction of new, larger turbines, ranging from 4.5 to 6.1 MW. The benefits include an additional 20-30 years of operations of the facility and a REC agreement with NYSEDA. Repowering will also continue local economic benefits, such as landowner payments, HCA payments, and PILOT/tax payments.

Project Description:

The company proposes the installation and operation of replacement of 1.5 MW turbines and construction of new, larger turbines, ranging from 4.5 to 6.1 MW, with maximum height of 650', in the Town of Wethersfield. The Host Community Agreement Valcour Wethersfield NewCo, LLC with the terms of \$5,000 per MW Host Fee and PILOT payment at an 80% Host/20% PILOT split, over 20 years. Total Project is expected to be \$450,866,096.

IDA Matrix Criteria:

The project meets the criteria for an Energy Production Project. There will be private investment into the project, minimal job creation except local labor used during construction. The project shows initiative in advanced renewable energy production.

Employment Impact:

Due to the nature of the project, there will be no new jobs created.

Attached Information:

Application and project costs that were provided by the project applicant to back up its request for WCIDA assistance.