

Resolution xx (2021) –Substituting Bond for Decommissioning at Solar Facility at 214 Ferguson Road

WHEREAS:

- A. Delaware River Solar, LLC was granted a Special Use Permit on March 15, 2018 for a large-scale solar energy system at 212 Ferguson Road, Tax parcel 47.-1-7.3 , and
- B. Ownership and operation of this facility was transferred to NY Dryden I, LLC, and
- C. A Decommissioning Agreement dated 7-12-2018 established a Decommissioning Account with an initial deposit of \$60,000 and annual deposits as outlined in Schedule I, and
- D. Section 7 of the Decommissioning Agreement provides that “Owner shall have the option to replace the funds in the Decommissioning Account with a commercially reasonable decommissioning bond.”, and
- E. NY Dryden I, LLC wishes to provide the Town of Dryden with a decommissioning bond to replace this Decommissioning Account.

THEREFORE BE IT RESOLVED THAT:

- 1. The Town Board of the Town of Dryden does hereby accept the replacement of the Decommissioning Account with a Decommissioning Bond in an amount sufficient to cover the Cumulative Deposits specified in Schedule 1 of the Decommissioning Agreement and subject to the review and approval of the Town Attorney, and
- 2. Upon receipt of the approved bond the Town shall refund the remaining funds in the Decommissioning Account to NY Dryden I, LLC.