

Lent Hill



\$7,000,000 Qualified Equity Investment

Ag-Grid Energy (“AGE”), a minority and women owned waste-to-energy developer has partnered with Lent Hill Dairy Farm (“LHDF”), a 172-year-old family owned-and-operated dairy farm to install and jointly operate a 2-megawatt anaerobic digester system in rural Cohocton, NY (pop. 2,626). AGE will process LHDF’s cow manure along with 43,000 gallons per day of local farmers’ food waste, silage, and other crop residue to produce renewable energy and other valuable co-products. Consisting of two 120’ x 20’ digester tanks and a 2-megawatt combined heat and power unit that will produce both heat and electricity, the project will generate roughly 13,200 megawatt-hours of electricity annually. The electricity not used by Lent Hill Dairy Farm will be sold to a local cheese factory co-op at a 10% discount. The project will also

produce 16,820 tons per year of liquid filtrate biochemical fertilizer that LHDF will use to replace the fossil fuel-based chemical fertilizer it currently uses. Decreasing greenhouse gas for over 2,000 low-income residents, the project will mitigate 340 metric tons of methane annually or 8,500 metric tons of CO₂e derived from dairy manure and food waste processed within 30 miles of the facility. Lent Hill directly aligns with the Steuben County Economic Development Plan which identifies renewable energy as a primary economic development engine. Conventional financing was unavailable as anaerobic digesters are a difficult to finance asset class and a lack of a strong track record, with limited revenue. The NMTCs allowed the project to create jobs and significantly improve environmental conditions in the community.

Location: Cohocton, New York

Poverty Rate: 17.10%

Median Family Income: 71.6%

Unemployment Rate: 7.6%, .92x the national average

Non-Metro Census Tract

Projected Community Impact:

- 15 direct FTE jobs created
- 39 FTEs retained
- 18 FTE construction jobs created
- 100% of the new FTEs will be filled by residents of the low-income community and accessible to the hard-to-employ individuals
- New jobs will have an annual average wage of \$53,000 and include health benefits and technical training
- Lent Hill will dramatically improve the air quality for the surrounding rural low-income community while mitigating greenhouse gas emissions