STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Petition of Greens Corners Solar LLC for a Certificate of Public Convenience and Necessity Pursuant to Public Service Law Section 68 and for an Order Granting Lightened Regulation.	Case 23-E-0587

AMENDMENT TO PETITION OF GREENS CORNERS SOLAR LLC FOR A CERTIFICATE OF PUBLIC CONVENIENCE AND NECESSITY PURSUANT TO PUBLIC SERVICE LAW SECTION 68 AND FOR AN ORDER GRANTING LIGHTENED REGULATION

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On October 5, 2023, Greens Corners Solar, LLC ("Greens Corners" or "Project Company") filed a petition with the Public Service Commission ("Commission") requesting that the Commission issue an Order (1) granting a CPCN to Greens Corners pursuant to PSL § 68, and (2) finding that Greens Corners, as a wholesale electric market participant, is entitled to a lightened regulatory regime ("CPCN Petition"). On September 1, 2026, Boralex US Solar Holdings LLC ("Boralex") transferred to ACE DevCo NC, LLC ("ACE DevCo") 100% of the membership interests in Greens Corners. Greens Corners hereby files this amendment to the CPCN Petition to reflect this new upstream ownership.

As with the original CPCN Petition, the scope of this proceeding should remain limited. As stated by the Commission, "[t]he granting of a CPCN… is an activity undertaken in relation to the Final Permit issued by ORES."[1] In considering issuance of a CPCN, the Commission "shall consider the economic feasibility of the corporation, the corporation's ability to finance

[1] Case 21-E-0345: *Petition of Morris Ridge Solar Energy Center, LLC, for a Certificate of Public Convenience and Necessity*, Order Granting Certificate of Public Convenience and Necessity and Providing for Lightened Regulation (November 24, 2021), at 13 ("Morris Ridge Order").

improvements of a gas plant or electric plant, render safe, adequate and reliable service, and provide just and reasonable rates, and whether issuance of a certificate is in the public interest."[2]

As discussed herein, ACE DevCo, together with affiliates, is an experienced owner and operator of a diverse portfolio of wind, solar and battery storage assets, with projects that are operating or under development throughout the United States and is qualified to finance and operate the Project.

The following sections represent amendments to the original CPCN Petition. Except as contained herein, the CPCN Petition remains the same. Greens Corners is seeking expeditious action on this Petition, and Commission action no later than the Commission's November session, if possible, in order to commence construction of the Facility by December 2026 and achieve commercial operation by the end of 2029.

I. BACKGROUND

A. The Transaction

Greens Corners is developing a solar photovoltaic energy generating project to be sited in the Towns of Watertown and Hounsfield, Jefferson County, New York (the "Project"). According to the Siting Permit issued by ORES on September 22, 2022, and the modified Siting Permit, issued on February 27, 2024, the total nameplate capacity of the Project shall not exceed 140 megawatts ("MW").

Greens Corners, a Delaware limited liability company, is a special purpose entity created to own and operate the Project, which was, prior to the transaction reference below, 100% owned by Boralex. Boralex and ACE DevCo entered into a membership interest purchase agreement ("MIPA") for purchase and sale of the Project Company. Under the terms of the MIPA, ACE

[2] *Id.*

DevCo purchased from Boralex 100% of the outstanding equity interests in the Project Company.[3] The transaction closed on September 1, 2026.

B. AES

ACE DevCo is a limited liability company formed and existing under the laws of the State of Delaware. ACE DevCo is a wholly owned subsidiary of the ACE Development Company, LLC ("ACE"). ACE is an asset development holding company, which in turn is a wholly owned subsidiary of AES Clean Energy Development, LLC ("AES-CED").

On February 1, 2021, specifically identified projects in the sPower and AES Renewable Holdings development platforms were merged to form AES-CED. Prior to the merger, sPower (formerly known as Sustainable Power Group, LLC) was owned by a joint venture between The AES Corporation ("AES") and Alberta Investment Management Corporation ("AIMCo"). Subsequent to the closing of the transaction, AES holds a 75% ownership interest in AES-CED, and AIMCo holds the remaining 25% minority interest.

This merged renewable energy platform has brought together sPower's and AES's differentiated capabilities in the solar, wind, and energy storage industries to accelerate energy transitions. AES-CED now serves as AES' development vehicle for all future renewable projects in the United States. AES-CED offers an expanded portfolio of innovative solutions based on cutting-edge technologies that are designed to accelerate energy futures.

[3] On August 18, 2026, the Commission issued a declaratory ruling finding that no further review was required under Public Service Law § 70 of the transfer of 100% of the membership interests in Greens Corners from Boralex to ACE DevCo. Case 26-E-0265: *Joint Petition of Greens Corners Solar LLC, Boralex US Solar Holdings LLC and ACE DevCo NC, LLC for a Declaratory Ruling that no Further Review is Required of a Proposed Transfer of the Ownership Interests or, in the Alternative, an Order Authorizing the Transfer Under Public Service Law Section 70*, Declaratory Ruling On Transfer (August 18, 2026).

The AES Corporation

Incorporated in 1981, AES is a Fortune 500 global energy company accelerating the future of energy. AES is a power generation and utility company that provides affordable, sustainable energy through a diverse portfolio of generation facilities and distribution businesses. Operating across four continents, and fourteen countries, with a global workforce of approximately 9,600 people, AES is working together with its stakeholders to improve lives by delivering the greener, smarter energy solutions that the world needs. AES is organized into four market-oriented Strategic Business Units ("SBUs"): Renewables (solar, wind, energy storage, hydro, and landfill gas); Utilities (AES Indiana, AES Ohio, and AES El Salvador); Energy Infrastructure (natural gas, LNG, coal, pet coke, diesel, and oil); and New Energy Technologies (the development of green hydrogen, Fluence, and Uplight).

AES owns six utility businesses that distribute power to 2.7 million customers. AES owns and operates a generation portfolio of 34,740 gross MW currently in operation and 5,727 MW in generation capacity under construction. Its two utility businesses in the U.S., AES Indiana, and AES Ohio, include a generation capacity totaling 4,056 MW.[4]

The generation capacity of the systems owned and/or operated under AES-CED is 10,961 MW across the U.S., with another 3,031 MW under construction, including 1,542 MW of wind, 939 MW of solar, and 550 MW of energy storage as of year-end 2025.

AES has more than two decades of experience working in New York, dating back to the beginning of its operations in New York in 1999, and has worked to help the State of New York lead the adoption of solar, solar-plus-storage, and standalone storage at the community and utility-scale. As discussed in greater detail below, AES has 72 operational projects with 837 total

[4] AES 2025 Annual Report.

operational megawatts across the State of New York. In New York, neither AES nor its subsidiaries, own transmission facilities, any public utility with a franchised service territory, or any essential inputs to electricity products or production.

AES is well capitalized and has excellent access to capital. As of the 2025 fiscal year, AES had $12.2 billion in total revenue and $47 billion in total assets managed.

II. AMENDMENT TO CPCN PETITION

A. Required Findings for a Project Under PSL § 68

i. Certified Charter

A copy of Greens Corners' Certificate of Incorporation, certified by the Delaware Secretary of State, is attached to the CPCN Petition. An updated Certificate of Good Standing for Greens Corners is attached as Exhibit A.

B. Consent of Municipal Authorities

As noted in the original CPCN Petition, Greens Corners will not provide utility service in any territory and does not require any municipal right or privilege under franchise. With respect to municipal ROWs, certain portions of the Facility's collection lines will cross or otherwise be located on municipal ROWs. Neither the Town of Hounsfield or the Town of Watertown have any code provision or other requirement for a permit or Road Use Agreement ("RUA") to construct in or under municipal ROW. Nevertheless, Greens Corners is also in the process of negotiating RUAs with the Towns of Hounsfield and Watertown. The voluntary execution of RUAs with the Towns, however, should not delay this proceeding.

Greens Corners has included as Exhibit B a verified statement of its new president and secretary that the consents of the proper municipal authorities necessary for issuance of a CPCN have been received, to the extent that such consents are not preempted by 94-c.

C. Evidence Relating to Economic Feasibility of Entity and Entity's Ability to Finance Improvements

As discussed above, Greens Corners's parent companies have substantial experience in the construction and operation of utility-scale renewable electric generation facilities of all types, including solar. AES develops, builds, and operates renewable energy and storage facilities across the United States. The generation capacity of the systems owned and/or operated under AES includes 10,961 MW of generation capacity across the U.S., with another 3,031 MW under construction, including 1,542 MW of solar, 939 MW of wind, and 550 MW of energy storage.[5]

In 2023, the New York State Energy Research and Development Authority ("NYSERDA") awarded AES ten wind and solar project across New York state totaling 1.2 GW of renewable energy generation under a large-scale renewable Request for Proposals.[6] AES has 71 operational projects which total just over 832 operational megawatts across New York.[7] AES is well capitalized and has excellent access to capital. As of the 2025 fiscal year, AES had $12.2 billion in total revenue and $52 billion in total assets owned and managed.[8]

This record demonstrates that Greens Corners's new parent companies have substantial experience in the construction and operation of competitive renewable energy projects all across the globe, and that experience will be leveraged to ensure that Greens Corners remains competitive and financially viable throughout its lifespan.

Greens Corners has not constructed the Project and therefore does not have any material assets or direct financing abilities. However, once the Project has received all necessary permits

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[5] AES 2025 Annual Report, pg. 16.

[6] https://www.aes.com/press-release/aes-awarded-12-gw-clean-energy-projects-new-york

[7] https://www.aes.com/new-york.

[8] AES 2025 Annual Report, pg. 5.

and approvals for construction, the financing needed to construct the Project will be obtained through AES' robust balance sheet. After the start of construction, AES will secure construction debt for the Project, and a tax equity investor will enter the ownership structure for the Project. The cost of constructing the Project will be financed through its parent companies' robust balance sheet with tax equity structures, as has been the successful case for financing of a majority of solar projects under AES-CED, with tax equity investors entering the project ownership structure around the commercial operations date ("COD").

Evidence has demonstrated that the Project will be economically feasible. The Project will realize income from the sale of renewable energy certificates pursuant to a long-offtake agreement with NYSERDA.[9] Consistent with the discussion above, the owners of the Project are financially viable, and the Project itself will be economically feasible.

D. Information About Greens Corners's Ability to Render Safe, Adequate and Reliable Service

Greens Corners' ability to finance Project improvements and to render safe, adequate and reliable service is provided in the CPCN Petition and is further demonstrated by the economic feasibility and financial viability based on the financial strength of its new parent company and its commitment to providing the financial support necessary for Greens Corners to construct and operate the Project.[10]

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9 https://www.governor.ny.gov/news/governor-hochul-announces-nations-largest-ever-state-investment-renewable-energy-moving

10 *See e.g.* Morris Ridge CPCN Order, at 15; Cassadaga CPCN Order, at 25.

E. Evidence Demonstrating Greens Corners's Ability to Provide Just and Reasonable Rates

Under new ownership, Greens Corners will operate the Project on a merchant basis in competitive wholesale markets and will not serve captive retail customers.

F. Evidence/Documents Under Commission's Regulations

With respect to the subsections of 16 NYCRR § 21.3(c), the financing needed to construct the Project will be obtained through AES' robust balance sheet. After the start of construction, AES will secure construction debt for the Project, and a tax equity investor will enter the ownership structure for the Project. The cost of constructing the Project will be financed through its parent companies' robust balance sheet with tax equity structures, as has been the successful case for financing of a majority of solar projects under AES-CED, with tax equity investors entering the project ownership structure around COD.

III. HORIZONTAL AND VERTICAL MARKET POWER

AES currently has 832 MW of operational generation in New York. Operational projects include six large-scale wind projects, with a total nameplate capacity of 612 MW.[11] In addition to Greens Corners, AES also has seven other projects that have received a CPCN as follows:

- Moraine Solar Project (94 MW),
- White Creek Solar project (135 MW),
- Homer Solar Energy Center (90 MW),
- Somerset Solar Project (152 MW),
- Hemlock Ridge Solar Project (200 MW),
- Brookside Solar Project (100 MW), and

[11] The six facilities include the facilities known as the Bliss Windpark (100.5 MW); the Wethersfield Windpark (126 MW); the Chateaugay Windpark (106.5 MW); the Altona Windpark (97.5 MW); the Clinton Windpark (100.5 MW); and the Ellenburg Windpark (81 MW). The remainder of the 832 MW (225 MW) is comprised of small-scale projects (less than 20 MW) and exempt from Commission jurisdiction as alternative energy production facilities. (*See* PSL § 2).

- Riverside Solar Project (100 MW).

Adding the Greens Corners project (140 MW) to existing generation and these late-stage projects, AES's aggregate generation in New York will rise to 1,843 MW (871 + 832 + 140). Accordingly, AES' in-State operational generation will amount to approximately 4.9% of New York Control Area Summer 2026 installed capacity of 37,420 MW and 4.6% of Winter 2026 installed capacity of 39,662 MW.[12]

The Commission has held in other cases that a total ownership share as high as 8.1 percent of NYISO installed capacity is insufficient to raise horizontal market power concerns.[13] Any concern that Greens Corners' additional generation capability would somehow enable it to raise market prices to benefit other projects is precluded by both the energy price mitigation provisions of the NYISO's BAA and Market Services Tariff and by the fact that any changes in wholesale prices will provide no benefit to other projects, as their revenues will be fixed by their indexed REC agreements with NYSERDA.[14]

With respect to vertical market power, neither Greens Corners or its Parent corporations own or control any traditional franchised utilities with captive customers in New York, nor do they or their affiliates own or control any transmission facilities in New York other than the limited interconnection equipment necessary to connect their generating facilities to the transmission grid.

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[12] NYISO 2026 Gold Book, at 75.

[13] Case 08-E-0410, *Petition of LS Power Development, LLC For a Declaratory Ruling Regarding the Acquisition of Common Stock, or in the Alternative, Approval Under Section 70 of The Public Service Law*, Declaratory Ruling on the Acquisition of Common Stock, slip op. at 8 (Issued and Effective May 27, 2008).

[14] Case 20-E-0481, *Petition of Mohawk Solar LLC for an Order Granting a Certificate of Public Convenience and Necessity Pursuant to Section 68 of the Public Service Law and for an Order Granting Lightened Regulation*, Order Granting Certificate Of Public Convenience And Necessity And Providing For Lightened Regulation, slip op. at 17-18 (Issued and Effective September 14, 2021) ("The Indexed REC contract will reduce the incentive of the affiliates owning transmission and distribution to discriminate against non-affiliated generators because, while that discrimination could impact the price Mohawk Solar receives for its power, its overall profit remains relatively steady as the price it receives for RECs will go down as wholesale energy prices rise.").

Neither entity or its affiliates is a scheduling coordinator, reliability coordinator, electric or gas transmission or distribution provider or balancing authority within (or into) the New York Control Area ("NYCA") or has control over the provision of fuels used in generation within the State of New York. Accordingly, there are no vertical market power issues.

IV. CONCLUSION

For the reasons set forth above, the Greens Corners respectfully requests that the Commission issue (1) a CPCN to Greens Corners, pursuant to PSL § 68, and (2) an Order finding that Greens Corners, as a wholesale electric market participant, is entitled to a lightened regulatory regime.

As per the original Petition, it is Petitioner's position that given the limited nature of the Commission's review, there is no need for hearings in this matter, extensive opportunity for hearings on the Project have already occurred in the ORES process. Moreover, comments can be submitted during the applicable timeframes (the Petition has been filed for nearly 2 years) and at this stage an expedited proceeding is warranted pursuant to the Commission's regulations. Greens Corners respectfully requests that an Order be issued no later than the Commission's November session in order to avoid any delays to the start of construction.

Dated: September 8, 2026

James A. Muscato II
Steven D. Wilson

YOUNG / SOMMER LLC

Attorneys for Greens Corners Solar LLC

EXHIBIT A

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	GREENS CORNERS SOLAR LLC
DOS ID Number:	5698796
Entity Type:	FOREIGN LIMITED LIABILITY COMPANY
Entity Status:	AUTHORIZED
Date of Initial Filing with DOS:	01/30/2020
Statement Status:	Current
Statement Due Date:	01/31/2028

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on September 01, 2026 at 09:09 A.M.

WALTER T. MOSLEY
Secretary of State

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100010990761 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

EXHIBIT B

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

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Case 23-E-0587

VERIFICATION

Sean McBride, being duly sworn, deposes and states as follows:

1. I am the Secretary of Greens Corners Solar LLC,
2. I am authorized to make this Verification on behalf of Greens Corners Solar LLC,
3. Based on advice of counsel, Greens Corners Solar LLC has secured all necessary municipal consents for issuance of a certificate of public convenience and necessity under NYS Public Service Law § 68, not otherwise supplanted by Article VIII of the Public Service Law, and for construction of the Greens Corners Solar Project.

Sean McBride
Secretary

Sworn to and before me
This 8 day of September 2026

Notary Public

CRYSTAL BLAISDELL
Notary Public State of Utah
My Commission Expires on:
November 21, 2026
Comm. Number: 728025

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VERIFICATION

James Marshall, being duly sworn, deposes and states as follows:

1. I am the President of Greens Corners Solar LLC,
2. I am authorized to make this Verification on behalf of Greens Corners Solar LLC,
3. Based on advice of counsel, Greens Corners Solar LLC has secured all necessary municipal consents for issuance of a certificate of public convenience and necessity under NYS Public Service Law § 68, not otherwise supplanted by Article VIII of the Public Service Law, and for construction of the Greens Corners Solar Project.

James Marshall
President

Sworn to and before me
This 8th day of September 2026

Notary Public

PENNIMAN W WELLS
NOTARY PUBLIC
REG # 7505310
COMMISSION EXPIRES 3/31/2027
COMMONWEALTH OF VIRGINIA