

## NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

### NOTICE OF PUBLIC HEARING

The New York City Industrial Development Agency (the "Agency") is empowered under the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law), and Chapter 1082 of the 1974 Laws of New York, as amended, to enter into straight-lease transactions for the benefit of qualified projects, and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York (the "State") and to improve their prosperity and standard of living. The Agency has been requested to participate in straight-lease transactions and to issue bonds for the purposes and at the addresses also identified below. As used herein, the "City" shall mean The City of New York. All dollar amounts (including bond issuance amounts), square footage amounts and wage information shown below are approximate numbers. As used herein, "bonds" are the bonds of the Agency, the interest on which may be exempt from local and/or state and/or federal income taxes; and, with reference to the bond amounts provided herein below, "approximate" shall be deemed to mean up to such stated bond amount or a greater principal amount not to exceed 10% of such stated bond amount.

**Company Name(s):** **Company Name(s):** East River ESS, LLC, a Delaware limited liability company (the "Company"). The Company is an indirect wholly owned subsidiary of Hanwha Energy USA Holdings Corporation, a Delaware corporation that does business as 174 Power Global ("174 PG"). 174 PG is a developer of solar power and battery energy storage power projects and an independent power producer operating in North America. **Project Description:** The Company seeks financial assistance in connection with the construction and equipping of an approximately 100 megawatt battery storage system (consisting of 400 megawatt hours of storage capacity) (the "Battery System"). The Battery System will be enclosed in multiple containers totaling approximately 130,680 square feet, located on a 4.4 acre parcel of land at 31-03 20<sup>th</sup> Avenue in Astoria, Queens (the "Facility") as described in the lease between the Company and New York Power Authority. The Facility will be operated by the Company on land leased from New York Power Authority and the Facility will serve as a large-scale battery storage system capable of charging from, and discharging into, the New York power grid. For the first seven years of operation, the project will operate under a fixed price contract with Consolidated Edison Company of New York, in the New York Independent System Operator's (NYISO) wholesale energy, capacity and ancillary services markets. **Address:** 31-03 20<sup>th</sup> Avenue, Astoria, Queens 11105. **Type of Benefits:** Payments in lieu of City real property taxes, partial exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes. **Total Project Cost:** \$132,920,334. **Projected Jobs:** 5 full-time equivalent jobs projected. **Hourly Wage Average and Range:** \$42.40/hour, estimated range of \$30.00/hour to \$52.00/hour.

**Company Name(s):** Radix Capital LLC, a New York limited liability company ("Radix Capital"), and its affiliated real estate holding company, Radix 5714 1<sup>st</sup> Ave LLC, a

Delaware limited liability company (collectively, the “Company”). Radix Capital, among its activities, develops and manages residential and commercial real estate. **Project Description:** The Company seeks financial assistance in connection with the acquisition, renovation, equipping and furnishing of an existing approximately 106,000 square foot building located on an approximately 55,955 square foot parcel of land located at 5714 1<sup>st</sup> Avenue, Brooklyn, New York (the “Facility”). The Facility will be owned by Radix 5714 1<sup>st</sup> Ave LLC and will be operated by Radix Capital to provide rentable industrial space to tenants for manufacturing, distribution, light manufacturing and office use. **Address:** 5714 1<sup>st</sup> Avenue, Brooklyn, New York 11220. **Type of Benefits:** Payments in lieu of City real property taxes, partial exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes. **Total Project Cost:** \$54,400,000. **Projected Jobs:** To be determined; see website for more information. **Hourly Wage Average and Range:** To be determined; see website for more information.

**Company Name:** BPA North LLC, a New York limited liability company, and its affiliates, Silvercup Studios Associates Limited Partnership and 140<sup>th</sup> Street Studios LLC (collectively, the “Company”). The Company is a television and motion picture studio developer and operator. **Project Description:** The Company seeks financial assistance in connection with the design, construction, furnishing and equipping of a to-be-built, approximately 20,000 square foot building located on an approximately 11,250 square foot parcel of land located at 903 E 140<sup>th</sup> Street, Bronx, New York (the “Facility”). The Facility will be owned and operated by the Company and will be used to provide sound stages, television studios, office space, and ancillary space and services to producers of media content. **Address:** 903 E 140<sup>th</sup> Street, Bronx, New York 10454 **Type of Benefits:** Payments in lieu of City real property taxes, partial exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes. **Total Project Cost:** \$12,335,711. **Projected Jobs:** 8 full time equivalent jobs retained; 1 full-time equivalent job projected. **Hourly Wage Average and Range:** \$23.03/hour, estimated range of \$17.34/hour to \$43.54/hour.

For any updates to project information after the date of this notice, please visit the website of New York City Economic Development Corporation (“NYCEDC”) at [www.nycedc.com/nycida-project-info](http://www.nycedc.com/nycida-project-info).

The Agency is committed to ensuring meaningful access to its programs. If you require any accommodation for language access, including sign language, please contact NYCEDC’s Equal Access Officer at 212-312-3602 or at [EqualAccess@edc.nyc](mailto:EqualAccess@edc.nyc).

Pursuant to Section 859a of the General Municipal Law of the State of New York and Executive Order 202.1 (2020), issued by the Governor of the State of New York, the Agency will hold a hearing remotely by conference call on the proposed financings and transactions set forth above, commencing at 10:00 A.M. on **Thursday, June 18<sup>TH</sup>, 2020**. Interested members of the public are invited to participate in the conference call for the public hearing by dialing [\(877\) 853-5247](tel:8778535247) (Toll Free) or [\(888\) 788-0099](tel:8887880099) (Toll Free) and entering the following Webinar ID: [937 5333 0196#](https://www.zoom.us/j/93753330196#). The hearing will also be accessible as a free-to-join webinar accessible through the world wide web address:

<https://nycedc.zoom.us/j/93753330196?pwd=V1JLbXdxa1E2UIkzVVJGZmNjdIcyQT09>  
and entering the password: ida.

The Agency will present information at such hearing on the proposed financings and transactions set forth above. For those members of the public desiring to review project applications and cost benefit analyses before the date of the hearing, copies of these materials will be made available at: <https://edc.nyc/nycida-board-meetings-public-hearings>, starting on or about 12:00 P.M. fourteen (14) days prior to the hearing. Persons desiring to make a brief statement during the conference call regarding the proposed transactions should give prior notice to the Agency by sending an email to [ftufano@edc.nyc](mailto:ftufano@edc.nyc) no later than 5:00 P.M. the day before the hearing. Written comments may be submitted to the Agency to the following email address: [ftufano@edc.nyc](mailto:ftufano@edc.nyc). Please be advised that it is possible that certain of the aforementioned proposed transactions may be removed from the hearing agenda prior to the hearing date. Information regarding such removals will be available on the Agency's website at <https://edc.nyc/nycida-board-meetings-public-hearings> on or about 12:00 P.M. on the Friday preceding the hearing.

New York City Industrial Development Agency  
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