

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. The references to the bond amounts provided herein below are approximate and 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: Foodirect, Inc., a New York corporation that is a full-service food distributor (the "Company"). **Project Description:** The Company seeks financial assistance in connection with the acquisition, renovation, furnishing or equipping of 70,000 square feet of stall space (the "Stalls") within the Hunts Point Cooperative Market, which Market is located on a 40,000 square foot parcel of land located at 355 Food Center Drive, Building C, Bronx, New York. The Stalls will be subleased from the Hunts Point Cooperative Market to the Company and/or an affiliate and will be used for food distribution. **Address:** 355 Food Center Drive, Building C, Bronx, New York 10474. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Development Cost:** \$20,612,732. **Projected Jobs:** 123 full time equivalent jobs currently, 173 full time equivalent jobs projected. **Hourly Wage Average and Range:** \$22/hour, estimated range of \$17/hour to \$27/hour.

Company Name(s): The Hearst Corporation and Hearst Communications, Inc., and its eligible affiliates (collectively, the "Company"). **Project Description:** The Company is seeking post-closing approval in connection with the addition of two locations to an existing commercial incentive project. The two new locations are commercial condominium units at 322 West 57th Street, New York, New York, consisting of approximately 27,260 square feet on the 2nd floor (Block 1047, Lot 2719) and approximately 27,260 square feet on the 3rd floor (Block 1047, Lot 2718). The Company seeks to use its existing sales and use tax exemption at these new locations for facility improvements and equipment. **Address:** 322 West 57th Street, New York, New York 10019. **Type of Benefits:** Exemption from City and State sales and use taxes. **New Development Cost:** \$750,000. **Project Jobs:** 3,057 existing full time equivalent jobs, 0 full time equivalent jobs projected. **Hourly Wage Average:** \$53.16/hr.

Company Name: MGN 57-77 Rust Street LLC, a New York limited liability company (the “Company”). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company (“MGN”). MGN is a developer of energy storage power projects. **Project Description:** The Company seeks financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery storage system (consisting of 20MW hours of storage capacity) (the “Battery System”). The Battery System will be enclosed in multiple containers totaling 4,285 square feet, located on an 11,000 square foot portion of a parcel of land totaling 22,644 square feet at 57-77 Rust Street in Queens, New York (the “Facility”). The Facility will be operated by the Company on land leased from Rusty Artisan LLC, a New York limited liability company, and will serve as a battery storage system capable of charging from, and discharging into, the New York power grid. **Address:** 57-77 Rust Street, Queens, New York 11378. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Project Cost:** \$11,207,000. **Projected Jobs:** 1.5 full-time equivalent jobs projected. **Hourly Wage Average:** \$41.50/hour.

Company Name: MGN 400 Kingsland Avenue LLC, a New York limited liability company (the “Company”). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company (“MGN”). MGN is a developer of energy storage power projects. **Project Description:** The Company seeks financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery storage system (consisting of 20MW hours of storage capacity) (the “Battery System”). The Battery System will be enclosed in multiple containers totaling 4,309 square feet, located on an 11,468 square foot portion of a parcel of land totaling 89,960 square feet located at 400 Kingsland Avenue in Brooklyn, New York (the “Facility”). The Facility will be operated by the Company on land leased from ExxonMobil Oil Corporation, a Delaware corporation, and will serve as a battery storage system capable of charging from, and discharging into, the New York power grid. **Address:** 400 Kingsland Avenue, Brooklyn, New York 11222. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Project Cost:** \$ 12,053,000. **Projected Jobs:** 1.5 full-time equivalent jobs projected. **Hourly Wage Average:** \$41.50/hour.

Company Name: MGN 1086 Grand Street LLC, a New York limited liability company (the “Company”). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company (“MGN”). MGN is a developer of energy storage power projects. **Project Description:** The Company seeks financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery storage system (consisting of 20MW hours of storage capacity) (the “Battery System”). The Battery System will be enclosed in multiple containers totaling 4,534 square feet, located on a parcel of land totaling 22,875 square feet located at 1086 Grand Street in Brooklyn, New York (the “Facility”). The Facility will be operated by the Company on land leased from Grand Metro Auto Inc., a New York business corporation, and will serve as a battery storage system capable of charging from, and discharging into, the New York power grid. **Address:** 1086 Grand Street, Brooklyn, New York 11234. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Project Cost:** \$10,558,000. **Projected Jobs:** 1.5 full-time equivalent jobs projected.

Hourly Wage Average: \$41.50/hour.

Company Name: MGN 1074 Grand Street LLC, a New York limited liability company (the “Company”). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company (“MGN”). MGN is a developer of energy storage power projects. **Project Description:** The Company seeks financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery storage system (consisting of 20MW hours of storage capacity) (the “Battery System”). The Battery System will be enclosed in multiple containers totaling 4,534 square feet, located on a parcel of land totaling 22,875 square feet at 1086 Grand Street in Brooklyn, New York (the “Facility”). The Facility will be operated by the Company on land leased from Grand Metro Auto Inc., a New York business corporation, and will serve as a battery storage system capable of charging from, and discharging into, the New York power grid. **Address:** 1086 Grand Street, Brooklyn, New York 11234. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Project Cost:** \$11,691,000. **Projected Jobs:** 1.5 full-time equivalent jobs projected. **Hourly Wage Average:** \$41.50/hour.

Company Name: Steinway, Inc., a Delaware corporation that does business as Steinway & Sons (“Steinway”). Steinway manufactures and sells pianos globally. **Project Description:** Steinway is seeking financial assistance in connection with the renovation, furnishing and equipping of its existing 450,666 square foot facility (the “Facility”), located on a 239,580 square foot parcel of land located at 1 Steinway Place, Queens, New York. The Facility is used as a piano manufacturing plant, and as office space. The capital investments will include renovations to the Facility’s bathrooms, HVAC system, elevators, building façade, and fire safety systems. Steinway will also be purchasing new computer numerical control machines, drilling machines, and sanding and polishing machines, intended for the manufacturing of new pianos. **Address:** 1 Steinway Place, Queens, New York 11105. **Type of Benefits:** Payments in lieu of City real property taxes and exemption from City and State sales and use taxes. **Total Development Cost:** \$11,500,000. **Projected Jobs:** 315 full time equivalent employees retained. **Hourly Wage Average and Range:** \$34.10/hour, estimated range of \$16.00/hour (or \$18.00/hour excluding apprentices) to \$90.33/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. 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. Pursuant to Section 859a of the General Municipal Law of the State of New York the Agency will hold a hearing at the offices of NYCEDC, 1 Liberty Plaza, 14th Floor, New York, New York 10006 on the proposed financings and transactions set forth above, commencing at 10:00 A.M. on **Thursday, September 16TH, 2021**. Interested members of the public are invited to attend and will be given an opportunity to make a brief statement regarding the projects listed above. Please be advised that attendees should be prepared to wear a face covering and maintain

social distance if they are not willing to provide proof of vaccination status upon entry. 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 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. 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
Attn: Ms. Frances Tufano
One Liberty Plaza, 13th Floor
New York, New York 10006
(212) 312-3598