

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 or project cost amounts provided herein below are approximate and shall be deemed to mean up to such stated amount or a greater principal amount not to exceed 10% of such stated amount. All other amounts and square footage amounts and wage information shown below are approximate numbers.

Company Names: MGN 178 Williams Ave, LLC a to be formed New York limited liability company ("178 Williams"), MGN 172 Williams Ave, LLC a New York limited liability company ("172 Williams"), and MGN 284 Glenmore Ave, LLC a New York limited liability company ("284 Glenmore", and together with 178 Williams and 172 Williams, collectively, the "Companies"). Each Company is an indirect subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company ("Sponsor"). Sponsor is a developer of energy storage power projects. **Project Description:** Each Company seeks assistance in connection with the construction and equipping of three battery energy storage systems with an estimated capacity of approximately 5 Megawatts (MW) each, metering a total of 60MW hours of storage capacity (the "Battery System"). The Battery System will be enclosed in multiple containers occupying 24,120 square feet located on a 30,490 square foot parcel of land (the "Land") at 172 Williams Avenue (the "172 Williams Facility"), 178 Williams Avenue (the "178 Williams Facility"), and 284 Glenmore Avenue in Brooklyn, New York (the "284 Glenmore Facility", and together with the 172 Williams Facility and the 178 Williams Facility, the "Facilities"). The Land will be leased by MGN Williams Avenue, LLC and subleased to 178 Williams, 172 Williams, 284 Glenmore. Each Facility will be operated by the Company and will serve as a battery energy storage system capable of charging from, and discharging into, the New York power grid. **Address:** 172 Williams Avenue, Brooklyn, New York 11207; 178 Williams Avenue, Brooklyn, New York 11207; and 284 Glenmore Avenue, Brooklyn, New York 11207. **Type of Benefits:** Exemption from City and State sales and use taxes. **Total Project Cost:** \$39,707,110. **Projected Jobs:** 4.5 full-time equivalent jobs retained and 4.5 projected by the project. **Hourly Wage Average and Range:** \$35.00/hour, estimated range of \$20.00/hour to \$41.50/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, June 6TH, 2024**.

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.

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