

**NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT COST/BENEFIT ANALYSIS
September 19, 2024**

APPLICANT

GB Arthur Kill Storage LLC
200 Clarendon Street, Floor 55
Boston, Massachusetts 02116

PROJECT LOCATION

4401 Victory Boulevard
Staten Island, New York 10314

A. Project Description:

GB Arthur Kill Storage LLC is a Delaware limited liability company (the “Company”). The Company is owned by Elevate Renewables F7, LLC (“Elevate”), a national renewable energy development company that is a portfolio company of ArcLight Energy Partners Fund VII, L.P. (the “Fund”). ArcLight Capital Partners, LLC (“ArcLight”) is an infrastructure-focused investment firm and serves as the investment adviser to the Fund. The Company is seeking financial assistance in connection with the construction and equipping of a battery energy storage system with an estimated capacity of approximately 15.1 megawatts (“MW”) consisting of batteries and other equipment, metering approximately 60.4 MW hours of energy storage capacity (the “Battery System”). The Battery System will total approximately 2,560 square feet and will be co-located at the Arthur Kill Generating Station (“Generating Station”). Arthur Kill Power LLC, another portfolio company of the Fund, owns the Generating Station, which is a dual-fuel capable power plant that produces electrical power for the electrical grid serving Staten Island and Manhattan, located on an approximately 96-acre parcel of land at 4401 Victory Boulevard in Staten Island, New York. The Company leases an approximately 43,560 square foot portion of the Generating Station which will be operated by the Company as a Battery System capable of charging from and discharging into the New York power grid (the “Project”).

	NPV 10 years @ 6.25%
B. Costs to City (New York City taxes to be exempted):	
Sales Tax Exemption:	\$1,147,181
Total Cost to NYC	\$1,147,181

C. Benefit to City from Operations and Renovation (Estimated NYC direct and indirect taxes to be generated by Company):	\$10,673,295
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D. Benefit to City from Jobs to be Created (Estimated NYC direct and indirect taxes to be generated by Company):	\$117,211
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NYCIDA CORE APPLICATION

Submit your electronically completed Core Application via email to your assigned Project Manager as a Word Document file or a Word Document saved as a PDF.

A. APPLICANT OVERVIEW

Applicant Name (the "Applicant"): GB Arthur Kill Storage LLC	Name of operating company (if different from Applicant):
Operating company address: 200 Clarendon Street FL 55, Boston, MA 02116	Website address: www.elevaterenewableenergy.com
EIN #: XXXXXXXXXX	NAICS Code: 22118
State and date of incorporation or formation: DE 11/30/2021	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable): <input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Business Corporation <input type="checkbox"/> Other: <input checked="" type="checkbox"/> Limited Liability Company <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> S Corporation	
Is Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Is Applicant affiliated with a publicly traded company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	If yes, name the affiliated company:

B. APPLICANT CONTACT INFORMATION

	Name/Title	Company	Address	Email	Phone	Primary ¹
Applicant Contact Person	Andrea Hart	GB Arthur Kill Storage LLC	200 Clarendon Street FL 55 Boston, MA 02116			<input checked="" type="checkbox"/>
Attorney	Steven P. Polivy	Akerman LLP	1251 Avenue of the Americas, 37 th FL New York, NY 10020			<input checked="" type="checkbox"/>
Accountant	Brian Gohkle	Consolidated Asset Management Services	910 Louisiana St, Suite 2400 Houston, TX 77002			<input type="checkbox"/>
Consultant/Other	Greg Esteban	GB Arthur Kill Storage LLC	200 Clarendon Street FL 55 Boston, MA 02116			<input type="checkbox"/>

C. APPLICABLE FINANCIAL ASSISTANCE

Provide the estimated value of each of the following types of Project Financial Assistance being requested. Discuss the estimation of the Requested Financial Assistance with your assigned Project Manager, if needed.

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Real Estate Tax Benefits	\$0
Sales Tax Waiver	\$2,350,000.00
Mortgage Recording Tax Benefit	\$0

D. APPLICANT BACKGROUND

Provide a brief description of Applicant's history and the nature of its business. Feel free to include information from Applicant's website or other official documentation describing Applicant. Include information such as when Applicant was founded, who founded the Applicant, a brief history of the Applicant, the Applicant's primary services and market, and the number of Applicant's employees in NYC and elsewhere. **Limit the description to 250 words.**

¹ Select the individual to whom questions should be directed and who may speak on behalf of Applicant.



GB Arthur Kill Storage LLC (the project) is owned by Elevate Renewables F7, LLC ("Elevate Renewables"). Elevate Renewables is a national renewable energy development company focused on the strategic deployment of battery energy storage electric resources co-located at existing large generation facilities. We are owned by private equity funds managed by ArcLight Capital Partners and are developing co-located battery storage projects at ArcLight's existing 25 GW power infrastructure portfolio, with an associated brownfield energy storage development pipeline of approximately 5 GW at over 25 project locations. Through its managed funds, ArcLight Capital Partners owns some of the largest power generation facilities in NYC, with a portfolio that includes the Astoria, Narrows, Gowanus, and Arthur Kill facilities in NYC.

Our storage projects support the growth of intermittent renewable energy while meeting the ever-present need for flexible and dispatchable energy. We believe co-located battery storage facilities are a critical solution to demonstrate how existing fossil-fuel-based power infrastructure can be leveraged or repurposed to support a necessary, affordable, and reliable transition towards a cleaner renewable grid. We are pursuing several opportunities to replace existing fossil generation and replace it with battery storage, including at the Project that is the subject of this application, where we are retiring an existing 15.1 MW gas turbine and reutilizing certain electrical infrastructure.

Elevate Renewables F7, LLC has 15 full-time employees located across the USA, including two (2) full-time employees located in NY state, one of whom resides in NYC.

www.elevaterenewableenergy.com

E. PROPOSED PROJECT ACTIVITIES

Describe the proposed Project, including its purpose and Project Location, in the text box below. Refer to the example below.

GB Arthur Kill Storage LLC is a utility-scale battery energy project that is seeking financial assistance in connection with the purchase of equipment for and construction of a 15.1 MW / 60.4 MWh battery energy storage project ("GB Arthur Kill Energy Storage LLC," or the "Facility") located on an approximately 1-acre leased parcel of land at the existing Arthur Kill Generating Station in the borough of Staten Island, New York. The Facility will be owned by GB Arthur Kill Storage LLC and will sell energy, ancillary services, and capacity to customers that may include utility offtake and/or the NYISO wholesale power markets. The total cost is approximately \$31,650,000. **The anticipated closing date is September 2024, and the facility is expected to be substantially completed by no later than December 2025.**

Example: [Applicant Name] ("Applicant") is a [describe general business activity, such as food processor, real estate developer, plastics manufacturer, etc.]. Applicant is seeking financial assistance in connection with the [list Project activities, such as construction, furnishing, equipping, etc.] of a [] square foot building on a [] square foot parcel of land located at [address] (the "Facility"). The Facility will be owned by [Applicant or holding company] and used as a [describe specific business activities associated with the Project such as warehouse, commercial office space, manufacturing facility, etc.]. The total cost is approximately [Project cost]. **The anticipated closing date is []. The project is anticipated to be completed in [] [months or years].**

F. PROJECT LOCATION DETAIL

Complete this table for *each* Project Location with a distinct Block/Lot. For Projects with more than one Block/Lot, copy the Project Location table below and paste it directly underneath to complete it.

Project Location Information		
Project Address: 4401 Victory Blvd Staten Island, NY, 10314		Location # 1 of 1
Borough/Block/Lot: Staten Island / 2705 / 1	Community Board #: District 2	Neighborhood: New Springville-Willowbrook-Bulls Head-Travis [SI0204]
Square footage of land: Approximately 43,560 sq ft	Square footage of existing building: N/A	Number of Floors: N/A
How is the anticipated Project Location currently used and what percentage is currently occupied? Industrial use; not occupied		
In the case of relocation, what will happen with Applicant's current facility?		<input checked="" type="checkbox"/> N/A
Does the Project Location have access to rail and/or maritime infrastructure? The site is adjacent to a rail line; the affiliated co-located Arthur Kill Generating Station has a dock to access the Arthur Kill waterway; neither rail nor maritime access are necessary for operation of the project.		
Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise?		
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If yes, attach a separate page and provide details about tenants such as (1) name of tenant business(es) (whether Affiliates or otherwise), (2) square footage of tenant operations, (3) tenant occupancy commencement and termination dates, and (4) copies of leases, licenses, or other documents evidencing a right to possession or occupancy.		
For the purposes of this question, any license or other right of possession or occupancy granted by the Applicant or operating company with respect to the Project Location shall be deemed a tenancy.		



Construction Information

Construction Start Date (as defined in the Policies and Instructions): September 2024
 Facility Operations Start Date (as defined in the Policies and Instructions): December 2025

Does the Project involve the construction of a new building or an expansion/renovation of an existing building? Yes No
 If yes, complete the following questions and attach a separate page and provide drawings, plans, or a description of the proposed work.
 Please refer to the attached prospective facility layout (Appendix 1).

Does the Project involve subsurface disturbance or excavation? Yes No We expect to construct the facility atop a 2-4' layer of engineered fill that we will place on top of the existing site, so we expect only limited subsurface excavation / exploration to be required.

Anticipated square footage of Facility after construction and/or renovation: The facility will consist of battery container modules arranged about the approximately 43,560 sq ft leased area.

Anticipated square footage of non-building improvements after construction and/or renovation (e.g. parking lot construction): Refer to the prior response item.

Please describe any non-building improvements on a separate page. The batteries will not be stored or enclosed in a building. The batteries are designed as fully-enclosed containerized units that are intended installed outside. The batteries will be pre-fabricated and then shipped to site where they are then placed on foundations.

Square feet of wet lab space created: 0% Square feet of wet lab space preserved: 0%

Percentage of total building size dedicated to wet lab space: 0%

Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project?² Yes

Which of the below statements best reflects your current stage in the contractor procurement process?

A contractor has been selected and the procurement process is complete.

The procurement process has begun but a contractor has not been selected. Selection is anticipated by: August 2024. As a component of our comprehensive selection criteria, we place material value on opportunities to engage with MWBE at the contractor, subcontractor, and consultant levels.

The procurement process has not begun. Procurement is anticipated to begin by:

Other:

Not applicable

Percentage of tenancy expected at Facility Operations Start Date: N/A

Percentage of tenancy expected six months after Facility Operations Start Date: N/A

Percentage of tenancy expected 12 months after Facility Operations Start Date: N/A

Percentage of tenancy expected 18 months after Facility Operations Start Date: N/A

Zoning Information

Current zoning of Project Location: M3-1 (refer to zoning map 26a)

Is a zoning variance or special permit required for the Project to proceed at this Project Location? Yes No
 If yes, attach a separate page and describe the zoning variance or special permit required, which agencies are involved, and the anticipated schedule for zoning approval. N/A

Is the Project subject to any other city, state or federal approvals? Yes No
 If yes, attach a separate page and describe the approval required, and if applicable, list any other environmental review that may be required.
 See attached permitting matrix (Appendix 2) provided by our NY consultant.

Is the Project Location a designated historic landmark or located in a designated historic district? Yes No

Is the Project Location within the NYC Coastal Zone Boundary? Yes No

Intended use(s) of site (check all that apply): Retail % Manufacturing/Industrial 100% Office %

G. ANTICIPATED OWNERSHIP

1. Check the accurate description of the Project Location's anticipated ownership.

<input type="checkbox"/> Applicant or an Affiliate is/expects to be the Project Location's fee simple owner.	(Projected) Acquisition date:
<input checked="" type="checkbox"/> Applicant or an Affiliate leases/expects to lease the Project Location. <input type="checkbox"/> Lease is for an entire building and property. <input checked="" type="checkbox"/> Lease is for a portion of the building and/or property.	(Projected) Lease signing date: 11/30/2021
<input type="checkbox"/> Neither of the above categories fully describes Applicant's interest or intended interest in the Project Location. Describe the anticipated ownership of the Project Location premises:	

² More information on free energy efficiency advisory services can be found [here](#).



2. Does/will an Affiliate own/control the Project Location? Yes No
 If yes, complete the table below:

Name of Affiliate: Arthur Kill Power LLC	Address of Affiliate: 200 Clarendon Street FL 55, Boston, MA 02116
Affiliate is a (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership
<input checked="" type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Sole Proprietorship
<input type="checkbox"/> Business Corporation	<input type="checkbox"/> Other:
<input type="checkbox"/> S Corporation	

H. PROJECT FINANCING

1. **Sources of Financing.** Provide amounts as aggregates for all Project Locations. Add table rows, if needed.

Sources	Total Amount	Percent of Total Financing
Equity	\$31,650,000.00	100%
Commercial Loan (Bank Name: N/A)	\$0	0%
New York City Public Funds	0	0%
Source: N/A	0	0%
Source: N/A	0	0%
New York State Public Funds	0	0%
Other: N/A	0	0%
Total	\$31,650,000.00	100%

2. Mortgage amount on which tax is levied (exclude SBA 504 financing¹): N/A

3. Anticipated closing date between the [lender(s)]/[financing party(s)]/[financial institution(s) and/or funder(s)] and Applicant: N/A – equity financing is available for this project. However, investment is predicated upon successfully reducing project costs and receiving the sales tax exemption.

4. **Uses of Financing.** Provide amounts as aggregates for all Project Locations.

Uses	Total Amount	Percent of Total Financing
Land and Building Acquisition	\$-	0%
Construction Hard Costs (i.e. site excavation, building materials, labor, landscaping, construction materials, etc.)	\$5,697,000	18%
Construction Soft Costs (i.e. pre-planning, legal, financing, design, etc.)	\$2,215,500	7%
Furnishings, Fixtures, & Equipment (FF&E) and Machinery & Equipment (M&E) (i.e. generators, desks, chairs, electronic equipment, specialized manufacturing equipment, assembly equipment, etc.)	\$21,505,000	66%
FF&E purchased in NYC	\$-	
M&E purchased in NYC	\$500,000	2%
Closing Fees (costs associated the execution of deal, i.e. debt service reserve fund, financing fees, loan origination fees, attorney fees, pre-payment penalties, etc.)	\$1,582,500	5%
Other (describe): Interconnection Costs	\$650,000	2%
Total	\$31,650,000	100%

4a. Indicate anticipated budgeting of Hard Costs: Electrical: 60% Carpentry: 5% Painting: 0% Plumbing: 3%
 Excavation or Demolition: 20% Other: Assembly and Comissioning 12%

4b. Indicate anticipated budgeting of Soft Costs: Architecture: 0% Engineering: 35% Design: 30% Other: Consultants 35%

¹ The SBA 504 Loan Program, administered by the Small Business Administration, is designed to provide small businesses with long-term financing to acquire and improve major fixed assets, such as owner-occupied commercial real estate and heavy machinery.

I. EMPLOYMENT INFORMATION

The following information will be used as part of the Agency's calculation of the Project's benefit to the City, and as a basis for comparison with the employment information that Applicant will be required to report on an annual basis for the term of the Project Agreement (as defined in the Policies and Instructions).

1. Job Creation Schedule for the Applicant

For all responses in the table below, part-time ("PT") employees are defined as those working between 17.5 and 35 hours per week on average, and full-time ("FT") employees are defined as those working 35 hours or more per week. Hourly wages in Columns E & F should represent the pay rate and are exclusive of overtime. For salaried employees, divide the annual salary by 1,820 working hours per year to calculate an hourly wage. Information included in Column C below will be used to determine eligibility for participation in the HireNYC Program. For program information, see Additional Obligations document. If eligible for the HireNYC Program participation, NYCEDC will provide additional details.

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest hourly wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 2025	Year 2: 2026	Year 3: 2026					
FT Executive level	0	0	0	0	0	N/A		N/A	N/A
FT Manager level	0	0	0	0	0	N/A	N/A	N/A	N/A
FT Staff level	1.0	0.5	0	0	1.50	\$75.35	\$37.70	\$27.76	\$21.48
Total FT Employees					0	N/A	N/A	N/A	N/A
Total PT Employees	0	0	0	0	0	N/A	N/A	N/A	N/A

2. Job Creation Schedule for tenants at the Facility not affiliated with the Applicant N/A

A Job Category	B # of NYC jobs retained by Project	C # of jobs to be added in each year at Project Location in first 3 years of operation			D Total # of Jobs at Project Location in first 3 years of operation (Sum of all Columns B and C)	E Average hourly wage for Year 1	F Lowest Hourly Wage for Year 1	G Average Fringe Benefit for retained jobs	H Average Fringe Benefit for created jobs
		Year 1: 20	Year 2: 20	Year 3: 20					
FT Employees	0	0	0	0	0	N/A	\$	N/A	N/A
PT Employees	0	0	0	0	0	N/A	\$	N/A	N/A

3. Of the Total Jobs at Project Location in Column D in Table 1, how many employees are/will be NYC residents?

We are not able to provide a definitive number of NYC residents among the employees associated with 1.50 FTEs in Column D, but it is likely that some of these individuals will be NYC residents.

The Arthur Kill Generating Station has employees that reside in NYC, and some of these employees are associated with the 1.0 FTEs of retained jobs in this application. The 1.0 FTE retained jobs consist of multiple partial FTE positions that sum to 1.0 FTEs after rounding. Multiple individuals may be involved with a given position – for example, for 24/7 operations of the battery, there are multiple individuals at the Arthur Kill Generating Station that may be involved over the course of any given week, month, or year. We cannot provide a definite response on NYC residency because the specific individuals associated with each position have yet to be determined.

The 0.5 FTE new jobs associated with the application are expected to be employed by a third-party services provider who has yet to be selected, so we cannot provide a definite response regarding the NYC residency of the employees involved with these services.

4. How many employees at the Project Location will be paid below living wage² at Project Start Date (as defined in the Policies and Instructions)? **No employees will be paid below living wages.**
5. Does the Project currently have, or anticipate having, contract or vendor employees³ at the Project Location? Yes No
6. Generally describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.). **Healthcare (including vision and dental), employer retirement contributions, and on-the-job training.**
7. Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act")? Yes No

The retained jobs associated with this application are employed by Arthur Kill Generating Station, which has fewer than 50 employees. The retained employees and their families are provided healthcare benefits, including vision and dental.

The new jobs associated with this application are expected to be employed by a third-party services provider. We have not yet selected this service provider, but we will require the final selected vendor for this scope be compliant with the Act.

Finally, Elevate Renewables has fewer than 50 full-time employees, so though it is not required to provide such health coverage under the Act, Elevate Renewables offers affordable health insurance plans to its employees and their families.

If yes, provide an overview of the applicable requirements under the Act and an explanation of how Applicant plans to comply with such requirements. If no, explain why and provide a FT employee count using the Act "FTE Employee Calculator". _____

8. Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? Yes No
- If yes, provide an explanation of your company's paid and unpaid sick time policy. If No, explain why and provide a table which outlines the number of anticipated employees and hours worked per calendar year.⁴
- Elevate Renewables is a fully remote business and complies with all paid leave and sick time requirements in the states and cities in which our employees live and work, including NY and NYC.**

9. Will the Project use an apprenticeship program approved by the New York State Department of Labor? Yes No
- The Inflation Reduction Act of 2022 includes additional incentives for projects where qualified apprentices from a registered apprenticeship program comprise at least 12.5-15.0% of labor hours involved in the construction, alteration, or repair of qualified facilities. GB Arthur Kill Storage LLC is seeking these additional incentives and is therefore planning for the Project to meet or exceed this apprenticeship threshold. We will work closely with our contractors and operations personnel to ensure this is the case.
- The registered apprenticeship program in New York State for purposes of the Inflation Reduction Act of 2022 is administered by the New York State Apprenticeship Agency, which is under the purview of the New York State Department of Labor. As such, the Project's minimum target of 12.5-15.0% of apprentice labor hours will be affiliated with an approved apprenticeship program by the New York State Department of Labor.

J. LABOR

Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions applies to any of these Companies, answer *No*. For any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Has any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?
- Yes No If Yes, explain on an attached sheet.
2. Has any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any the five calendar years preceding the current calendar year?
- Yes No If Yes, describe and explain current status of complaints on an attached sheet.
3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?
- Yes No If Yes, explain on an attached sheet.

² For information regarding living wage, see Additional Obligations document.

³ Contract or vendor employees are independent contractors (i.e. persons who are not "employees") or are employed by an independent contractor, who provide services at a Project Location.

⁴Information on the Paid Sick Leave Law can be found [here](#).

4. Are any of the Companies' employees *not* permitted to work in the United States?
 Yes No If Yes, provide details on an attached sheet.

5. Is there any period for which the Companies did not complete and retain, or do not anticipate completing and retaining, all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?
 Yes No If "Yes," explain on an attached sheet.

6. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?
 Yes No If "Yes," use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.

7. Has any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?
 Yes No If "Yes," use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.

8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?
 Yes No If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

K. FINANCIALS

1. Has Applicant, Affiliate(s), Principal(s), or any close relative of any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?
 Yes No If Yes, provide details on an attached sheet.

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?
 Yes No If Yes, provide details on an attached sheet.

[Refer to Appendix 3. Supplement to K Financials, Item 2](#)

Phase 2 is also to be located on the same site; it is wholly independent from Phase 1.

3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?
 Yes No If Yes, provide details on an attached sheet.

4. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?
 Yes No If Yes, provide details on an attached sheet.

5. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.
 Yes No If Yes, provide details on an attached sheet.

6. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?
 Yes No If Yes, provide details on an attached sheet.

7. In the table below, provide contact information for Applicant's references. If the space provided below is insufficient, provide complete information on an attached sheet. List any "Major Customers" (those that compose more than 10% of annual revenues) and any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

Reference Type	Company Name	Address	Contact Person	Phone	Fax	Email	% of Revenues
Major Customers	Consolidated Edison Company of New York, Inc.	4 Irving Place, Manhattan, New York City, NY U.S.	Bulk Storage RFP Team or				100%

			Charles Umbringer		
Major Suppliers	Tesla, Inc.	1 Tesla Road Austin, TX 78725	Jesse Johnson		n/a
	HiTHIUM Energy Storage Technology USA Inc.	4046 Clipper Ct, Fremont, CA 94538, United States	Bob Knapik		n/a
Banks	Amegy Bank	13430 Northwest Freeway, Houston, TX, 77040	Andrea Halverson		
	PEI Global Partners	601 Lexington Avenue, 55th Floor, New York, NY 10022	Sky Fabian		

L. ANTI-RAIDING

- Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City? Yes No

If "Yes," provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

- Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? Yes No

If "Yes," provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

If the answer to question 1 or 2 is "Yes," answer questions 3 and 4.

- Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? Yes No
- Is the Project reasonably necessary to discourage Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State? Yes No

If the answer to question 3 or 4 is "Yes," provide a detailed explanation on a separate sheet of paper.

M. COMPLIANCE WITH LAW

- The Applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations. Yes No
- The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof. Yes No

N. ADDITIONAL QUESTIONS

- Is the Applicant considering alternative Project Locations outside of New York City? Yes No
 - If "Yes," where?
- What uses are being considered for the Project Location other than those described in the Proposed Project Activities? **None**
- How does the Applicant intend to utilize the tax savings provided through the NYCIDA? **The savings will improve the financial viability of the project by reducing the upfront capital costs associated with procurement of major equipment and construction services. Reduced costs are critical to achieve the returns necessary to attract the equity investor support necessary for bringing this project to fruition and increasing the supply of battery energy storage available to NYC.**
- What are the primary sources of revenue supporting Applicant's operations? **Power purchase / tolling agreement with utility**

5. If the Applicant's income statement categorizes any revenues as "*Other* operating revenues," describe what revenues are captured in that category:
 N/A
6. If the Applicant's income statement categorizes any revenues as "*Other* general and administrative," describe what revenues are captured in that category:
 N/A

CERTIFICATION

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant and its Affiliates, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the Agency's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

I certify that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant and its Affiliates.

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in the Application Materials. I understand that the Agency will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at Applicant's expense.

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the Agency may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions document provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Agency shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Agency presents Applicant's proposed Project to the Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Agency decides, in its sole discretion, to not present Applicant's proposed project to the Board for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases the Agency and NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Agency reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. **Certified by Preparer,**

This 1st day of August, 2024. _____

This 1st day of August 2024

Name of Applicant: GB Arthur Kill Storage LLC


Name of Preparer: GB Arthur Kill Storage LLC


Signatory: Eric Cherniss _____

Signatory: Eric Cherniss _____

Title of Signatory: Authorized Person _____

Title of Signatory: Authorized Person _____

Signature:  _____
DocuSigned by:
Eric Cherniss
4BE822C2876041F...

Signature:  _____
DocuSigned by:
Eric Cherniss
4BE822C2876041F...

IDA APPLICATION : ATTACHMENTS HECKLIST

Submit the following attachments to your Core Application by the Application Deadline associated with your targeted Board Meeting date.

- A. **Full Environmental Assessment Form or Short Environmental Assessment Form** (SEAF, provided by the NYCIDA)
- B. Completed **Environmental Audit Report (Phase I)** certified to the NYCIDA. Based upon the NYCIDA's review, a Phase II may be requested.
- C. **Internal Background Investigation Questionnaire** (provided by the NYCIDA). Complete the form for Applicant and any Affiliate. Mail the final page (notarized) with the original signature to:
Strategic Investments Group
NYCEDC
110 William Street
New York, NY 10038
- D. **Doing Business Data Form** (Provided by NYCIDA)
- E. Past three years of **financial statements** for Applicant, Affiliates, and/or guarantors (as applicable). If your financials have line items noted as "Other," provide a short description explaining what the line item entails.
- F. **Operating Pro Forma** for three years following Facility Operations Start Date, or until solvency.
- G. Past four calendar quarters of **NYS-45 MN or ATT filings** of Applicant and its Affiliates. Redact employee names and Social Security numbers or provide NYS-45 MN summary page.
- H. Current **payroll** (or Affiliate payroll if operations comparable).
- I. **Hiring, professional development, and promotion policies** plan
- J. Signed **Inducement Letter** on company letterhead. Letter should include a brief description of Applicant, the Project, a determination that the Project would not be completed without receiving the Agency's benefits, and the immediate impact of the Project (500 word limit).
- K. **Short Bios** for CEO, CFO, and chairperson that include employment history and education.
- L. **Contract of Sale/Lease Agreement** for acquiring title or leasehold title to the Project Location.
- M. Executed **Commitment Letter or Term Sheet** from financial institution(s) providing financing that clearly indicates portion(s) in connection with which assistance is being sought.
- N. **Organizational Chart** of Applicant and Affiliates.
- O. **Non-refundable \$5,000 application fee** payable to the NYCIDA, mailed to
Strategic Investments Group
NYCEDC
110 William Street
New York, NY 10038
- P. Policies and Instructions document **signature page** (provided by the NYCIDA)
- Q. Additional Obligations document **signature page** (provided by the NYCIDA)
- R. **Letter of community support**, if applicable [N/A](#)
- S. Copy of **Acord Certificate of Liability Insurance**.

Appendices:

1. [Prospective Facility Layout](#)
2. [Permitting Matrix](#)
3. [Supplement to K Financials, Item 2](#)

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Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
GB Arthur Kill Storage LLC			
Name of Action or Project: GB Arthur Kill Storage LLC			
Project Location (describe, and attach a location map): 4401 Victory Blvd in Staten Island, NYY, 10314 (Site location map attached)			
Brief Description of Proposed Action: The proposed project is located on approximately 1.0 acre in Staten Island, NY. Installation includes a 15MW standalone battery energy storage system (BESS) at an existing power plant facility. The Facility will be owned by Elevate Renewables and will sell energy, ancillary services, and capacity to customers that may include utility off takers and/or the NYISO wholesale power markets.			
Name of Applicant or Sponsor: GB Arthur Kill Storage LLC		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 200 Clarendon Street FL 55			
City/PO: Boston		State: MA	Zip Code: 02116
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: Yes, the project is seeking tax benefits from the NYC EDC		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ 1 acres	
b. Total acreage to be physically disturbed?		_____ 1 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ 130 acres	

4. Check all land uses that occur on, adjoining and near the proposed action. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland				
5. Is the proposed action,		NO	YES	N/A
a. A permitted use under the zoning regulations?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: Will not exceed state energy code requirements but will utilize FDNY and NYC Department of building code requirements.		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ The project does not anticipate the need for potable water as it will be intermittently manned by the operator currently on site.		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: The project does not require wastewater treatment.		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		NO	YES	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: North of the project site is a mapped DEC Wetland. However, the wetland and its adjacent area is not anticipated to be impacted by the project. A jurisdictional determination will be requested from the DEC in order to confirm the wetland boundary.		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input checked="" type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban				
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?		NO	YES	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources?		NO	YES	

If Yes,		<input checked="" type="checkbox"/> N	<input type="checkbox"/> YES	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?					
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?		<input type="checkbox"/> N	<input checked="" type="checkbox"/> YES		
If Yes, briefly describe:					
SPDES /SPPP and Storm-water plans will be sought via an update BMP Plan to account for the new project and tie into existing private stormwater infrastructure on the property. A consultation with an state water engineer will be done prior to adopting/updating BMP's and signed off on prior to any construction start.					
18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?				NO	YES
If Yes, explain purpose and size: _____				<input checked="" type="checkbox"/>	<input type="checkbox"/>

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?				NO	YES
If Yes, describe: _____				<input checked="" type="checkbox"/>	<input type="checkbox"/>

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?				NO	YES
If Yes, describe: _____				<input type="checkbox"/>	<input checked="" type="checkbox"/>
Coal ash has been capped on adjoining property, there is no ongoing remediation that we are aware of at this time.					

I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE					
Applicant/sponsor name: <u>GB Arthur Kill Storage LLC</u>		Date: <u>1/12/2024</u>			
Signature: <u>Andrea Hart</u>		Updated 8/1/2024			

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. <input type="radio"/> Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input type="checkbox"/>	<input type="checkbox"/>

Project:

Date:

***Short Environmental Assessment Form
Part 2 - Impact Assessment***

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept “Have my responses been reasonable considering the scale and context of the proposed action?”

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?		
2. Will the proposed action result in a change in the use or intensity of use of land?		
3. Will the proposed action impair the character or quality of the existing community?		
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?		
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?		
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?		
7. Will the proposed action impact existing:		
a. public / private water supplies?		
b. public / private wastewater treatment utilities?		
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?		
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?		
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?		
11. Will the proposed action create a hazard to environmental resources or human health?		

Project:

Date:

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Name of Lead Agency

Date

Print or Type Name of Responsible Officer in Lead Agency

Title of Responsible Officer

Catherine Zinnel

Signature of Responsible Officer in Lead Agency

Signature of Preparer (if different from Responsible Officer)



DECinfo Locator

Base Map: [Topographical](#) [Help](#)

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tools

DEC Information Layers

Environmental Quality Outdoor Activity

Permits and Registrations

Environmental Cleanup

Environmental Monitors

Public Involvement

Environmentally sensitive Areas

Check/uncheck all layer information

II Critical Environmental Areas:

III Regulatory Critical Wetlands Areas

Legal Information

Reference Layers

