

MINUTES OF THE  
MEETING OF THE BOARD OF DIRECTORS  
OF  
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY  
HELD IN-PERSON AT THE ONE LIBERTY PLAZA OFFICES OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
JULY 23, 2024

The following directors and alternates were present, constituting a quorum:

Andrew Kimball (Chairperson)  
Ellen Baer  
Nate Bliss, alternate for Maria Torres-Springer,  
Deputy Mayor for Housing, Economic Development and Workforce  
HeeWon Brindle-Khym  
Francesco Brindisi  
Richard W. Eaddy  
Venetia Lannon  
Randolph Peers  
Douglas Rose, alternate for Dan Garodnick,  
Chair of the City Planning Commission of The City of New York

The following directors and alternates were not present:

Felix A. Ciampa  
Adam Friedman  
Janet Mejia-Peguero  
F. Jay Olson, alternate for Brad Lander,  
Comptroller of The City of New York  
James Prendamano  
Shanel Thomas  
Betty Woo, alternate for Hon. Sylvia Hinds-Radix,  
Corporation Counsel of The City of New York

Andrew Kimball, President of New York City Economic Development Corporation (“NYCEDC”) and Chairperson of the New York City Industrial Development Agency (the “Agency”), convened the meeting of the Agency at 9:00 a.m., at which point a quorum was present.

1. Adoption of the Minutes of the June 11, 2024 Board Meeting

Mr. Kimball asked if there were any comments or questions relating to the minutes of the June 11, 2024 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for May 31, 2024 (Unaudited)

Carol Ann Butler, an Assistant Vice President for NYCEDC, presented the Agency's Financial Statements for the eleven-month period ending May 31, 2024 (Unaudited). Ms. Butler reported that for the eleven-month period the Agency recognized revenues from project finance fees from eight transactions totaling \$4.8 million. In addition, revenues derived from compliance, termination and post-closing recapture fees amounted to \$1.4 million. Ms. Butler also reported that \$4.1 million was recognized in operating expenses, largely consisting of the monthly management fee, were recorded for the Agency for the eleven-month period that ended on May 31, 2024 (Unaudited). Ms. Butler stated that lastly, the Agency recognized approximately \$1 million in special project costs with the largest expense consisting of the LifeSci NYC Internship Program.

3. Blue Aster Clean Energy LLC & Lobelia Clean Energy LLC

Joseph Taecker-Wyss, an Associate for NYCEDC, presented for review and adoption inducement and authorizing resolutions for the benefit of Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC and recommended that the Board adopt negative SEQRA declarations for the projects asserting that they are unlisted actions and will not have a significant adverse effect on the environment. Mr. Taecker-Wyss provided a description of each project and its benefits, as detailed in Exhibit A.

At this time Ms. Brindle-Khym joined the quorum.

There being no comments or questions, a motion to approve the adoption of the inducement and authorizing resolutions and SEQRA declarations attached hereto as Exhibit B for the benefit of Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC was made, seconded and unanimously approved.

4. McDonald BESS, LLC

Michael Parella, an Assistant Vice President for NYCEDC, presented for review and adoption inducement and authorizing resolutions for the benefit of McDonald BESS, LLC and recommended that the Board adopt a negative SEQRA declaration for the project asserting that it is an unlisted action and will not have a significant adverse effect on the environment. Mr. Parella described the project and its benefits, as detailed in Exhibit C.

In response to a question from Mr. Peers, Mr. Parella stated that [the company is leasing the project site. Mr. Parella stated that there is no solar component to this project. Mr. Parella stated that solar technology is not part of the company's business model for this project site and that currently they are exclusively focused on battery source systems. Mr. Schumer stated that Agency staff discussed with the developers and will have future discussions in order to understand their reasoning as to why they have not incorporated solar in their business model to date. Mr. Schumer stated that the project site is right next to the elevated trail line which is not the best environment to implement solar technology, however, they are considering to implement solar for some of the larger project sites they're considering it in the long term.

There being no comments or questions, a motion to approve the adoption of the inducement and authorizing resolutions and SEQRA declaration attached hereto as Exhibit D for the benefit of McDonald BESS, LLC, was made, seconded and unanimously approved.

5. Bogopa Harlem, LLC

Weston Rich, a Senior Associate for NYCEDC, presented for review and adoption an amended authorizing resolution for the benefit of Bogopa Harlem, LLC and recommended that the Board adopt a negative SEQRA declaration for the project asserting that it is an unlisted action that will not have a significant adverse effect on the environment. Mr. Rich described the project and its benefits, as detailed in Exhibit E.

There being no comments or questions, a motion to approve the amended authorizing resolution and SEQRA declaration attached hereto as Exhibit F for the benefit of Bogopa Harlem, LLC, was made, seconded and unanimously approved.

6. Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC

Mr. Parella presented for review and adoption an amended inducement and authorizing resolution for the benefit of Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC, recommended that the Board adopt a negative SEQRA declaration for the projects asserting that each project is an unlisted action and will not have a significant adverse effect on the environment and requested the board approve waivers from the Agency Board's Omnibus Resolution. Mr. Parella provided a description of each project and its benefits, as detailed in Exhibit G.

In response to a question from Mr. Peers, Mr. Parella stated that the applicants will be responsible for monitoring and implementing the low-cost energy credits. In response to a question from Mr. Peers, Mr. Parella stated that the applicants will contract with a third-party service provider who will be responsible for subbing the customers ensuring that the utility bills

are billed correctly and maintaining the program. In response to a question from Mr. Peers, Mr. Parella stated that the applicants will work with local not-for-profit companies to sign up new customers and that three full time equivalent jobs will be created directly with the applicants which will be contracted employees. Mr. Peers asked if there will be new employment opportunities related to the not-for-profit organizations that are going to reach out to the community and sign people up for this program resulting in additional benefits to the community. Mr. Parella confirmed that this is correct. Mr. Kimball stated that this is a massive project that combines both solar and battery so Agency staff would like to see more projects like this located on large parking lots in New York and that hopefully there will be more of these projects brought to the board in the future.

There being no further comments or questions, a motion to approve the adoption of the amended inducement and authorizing resolution and the SEQRA declarations and approve the waivers from the Agency Board's Omnibus Resolution attached hereto as Exhibit H for the benefit of Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC was made, seconded and unanimously approved.

7. Services Contract Proposal for Vernon C Bain Center Site Assessment Study

Judah Asimov, an Assistant Vice President for NYCEDC, presented for review and approval a proposal for a services contract with NYCEDC in an amount of up to \$295,320, which will support the Vernon C Bain Center Site Assessment Study. Mr. Asimov described the proposal and its benefits, as reflected in Exhibit I.

Mr. Rose stated that he was excited for this project as it will find a new use for the project site. Mr. Kimball stated that at the last board meeting Agency staff presented to the Board an update on the u Brooklyn Marine Terminal and the Blue Highway Vision. Mr. Kimball stated that NYCEDC staff are looking at a number of potential sites located at Hunts Point, this could be one among others, that would be appropriate for waterborne landing and particularly for food goods. Mr. Kimball stated that many of these frozen reefers come into Brooklyn, loaded on a barge, sent back to New Jersey and kept in cold storage until they are loaded onto a truck that travels through the Bronx to Hunts Point. Mr. Kimballs stated that if the cargo could be transported directly from Brooklyn up to Hunts Point that would be a very attractive outcome both from an environmental justice and an economic point of view for the City. Mr. Kimball stated that this is one of numerous sites NYCEDC staff will be looking at using in the future so getting more information on the subsurface conditions and the appropriateness for future build potential on this site. In response to a question from Ms. Baer, Mr. Asimov stated the barge is still located at the project site, is vacant and it is unknown whether it is usable at this time. In response to a question from Ms. Lannon, Mr. Asimov stated that this investigation and remediation investigation are two unconnected studies which are coordinating with each other and that the remediation study is ready to go. Mr. Kimball stated that it's unclear if the barge can get used and that a key takeaway from his interaction with community leadership is

that the barge is a symbolic eye-soar and there is overwhelming interest to remove it.

There being no further comments or questions, a motion to approve the services contract proposal for the Vernon C Bain Center Site Assessment Study attached hereto as Exhibit I was made, seconded and unanimously approved.

8. Services Contract Proposal for Venture Access NYC Founder Fellowship

Daria Siegel, a Vice President for NYCEDC, presented for review and approval a proposal for a services contract with NYCEDC in an amount of up to \$3,425,625, which will support the Venture Access NYC Founder Fellowship. Ms. Siegel described the proposal and its benefits, as reflected in Exhibit J.

Mr. Peers stated that this is one of the most amazing programs in the City which will bring equity to the table in the Tech space. Mr. Peers stated recommended Agency staff bring more projects like this to the board because it's good for Brooklyn and the City as a whole. Mr. Kimball thanked Mr. Peers for his comment and agreed that this is a great program.

There being no further comments or questions, a motion to approve the services contract proposal for the Venture Access NYC Founder Fellowship attached hereto as Exhibit J was made, seconded and unanimously approved.

9. Services Contract Proposal for Bathgate Building Conditions Assessments

CK Yannello, an Associate for NYCEDC, presented for review and approval a proposal for a services contract with NYCEDC in an amount of \$794,077.33, which will support the Bathgate Building Conditions Assessments. Ms. Yannello described the proposal and its benefits, as reflected in Exhibit K.

In response to a question from Ms. Lannon, Ms. Yannello stated that in 2040 Agency staff plan to redevelop Bath Gate and by 2035 Agency staff will perform a redevelopment planning study. In response to a question from Ms. Lannon, Ms. Yannello stated that the current RFP was planned to end by 2040 which accounts for the conditions of the building. Melissa Roman Burch, Chief Operating Officer for NYCEDC, stated that the year 2040 is when the lease will expire at which point NYCEDC will have full site control of the campus and will implement a redevelopment plan for the entire campus so it's enabling co-terminus leases.

There being no further comments or questions, a motion to approve the services contract proposal for the Bathgate Building Conditions Assessments attached hereto as Exhibit K was made, seconded and unanimously approved.

10. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 10:10 a.m.



Assistant Secretary

Dated: 9/24/24

New York, New York

Exhibit A

## PROJECT SUMMARY

Blue Aster Clean Energy LLC (the “Blue Aster Project”) and Lobelia Clean Energy LLC (the “Lobelia Project” and collectively, the “Companies”) are each Delaware limited liability companies and wholly owned subsidiaries of NineDot Energy, LLC (“NineDot”). NineDot is a community distributed energy generation developer. The Companies seek financial assistance in connection with two projects (collectively the “Projects”), for which the respective Companies will own and operate battery energy storage and solar canopy system equipment. The Projects will each individually serve as battery energy storage systems capable of charging from, and discharging into, the New York power grid with solar canopy systems connected to the battery systems. The Projects will own their respective properties. The Agency will execute separate leases with each of the Companies. The Lobelia Project is expected to begin construction in the third quarter of 2024 and to be completed in the first quarter of 2026. The Blue Aster Project is expected to begin construction in the third quarter of 2024 and to be completed in the third quarter of 2026 (see more information about the Companies in the Appendix).

## Project Locations

**Blue Aster Clean Energy LLC**  
 69 Hinsdale Street  
 Brooklyn, New York 11207

**Lobelia Clean Energy LLC**  
 4448-4452 Park Avenue  
 Bronx, New York 10457

## Actions Requested

- Inducement and Authorizing Resolutions for Industrial Program transactions for the Blue Aster Project and Lobelia Project.
- Adopt SEQRA determinations that the Blue Aster Project and the Lobelia Project are Unlisted Actions. The proposed Projects will not have a significant adverse effect on the environment.

## Anticipated Closing

September 2024

## Impact Summary

### **Blue Aster Project:**

<b>Employment</b>	
Jobs at Application:	3
Jobs to be Created at Project Location (Year 3):	2
<b>Total Jobs (full-time equivalents)</b>	<b>5</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$75.31</b>
Construction Jobs to be Created (Full-Time Equivalent)	15

<b>Estimated City Tax Revenues</b>	
Impact of Operations (NPV 10 years at 6.25%)	\$14,000,942
One-Time Impact of Renovation	\$1,978,547
<b>Total Impact of Operations and Renovation</b>	<b>\$15,979,489</b>
<b>Additional Benefit from Jobs to be Created</b>	<b>\$466,693</b>



## Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC

Estimated Cost of Benefits Requested: New York City	
MRT Benefit	\$97,500
Sales Tax Exemption	\$1,632,150
Agency Financing Fee	(\$554,500)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$1,175,150</b>
Available As-of-Right Benefits	\$0
Agency Benefits in Excess of As-of-Right Benefits	\$1,175,150

Costs of Benefits Per Job	
Estimated Total Cost of Benefits per Job	\$235,030
Estimated City Tax Revenue per Job	\$3,289,236

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	\$52,500
Sales Tax Exemption	\$1,586,813
<b>Total Cost to NYS</b>	<b>\$1,639,313</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$2,814,463</b>

### Lobelia Project:

Employment	
Jobs at Application:	2
Jobs to be Created at Project Location (Year 3):	1
<b>Total Jobs (full-time equivalents)</b>	<b>3</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$66.48</b>
Construction Jobs to be Created (Full-Time Equivalent)	10

Estimated City Tax Revenues	
Impact of Operations (NPV 10 years at 6.25%)	\$8,416,766
One-Time Impact of Renovation	\$1,207,721
<b>Total Impact of Operations and Renovation</b>	<b>\$9,624,487</b>
<b>Additional Benefit from Jobs to be Created</b>	<b>\$194,095</b>

Estimated Cost of Benefits Requested: New York City	
MRT Benefit	\$52,813
Sales Tax Exemption	\$990,000
Agency Financing Fee	(\$392,500)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$650,313</b>
Available As-of-Right Benefits	\$0
Agency Benefits in Excess of As-of-Right Benefits	\$650,313

Costs of Benefits Per Job	
Estimated Total Cost of Benefits per Job	\$216,771
Estimated City Tax Revenue per Job	\$3,272,861

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	\$28,438
Sales Tax Exemption	\$962,500
<b>Total Cost to NYS</b>	<b>\$990,938</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$1,641,251</b>

## Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC

### Sources and Uses

Sources: <b>Blue Aster Project</b>	Total Amount	Percent of Total Financing
Equity	\$41,500,000	85%
SolaREIT Loan	\$6,000,000	12%
NY Green Bank Loan	\$1,300,000	3%
<b>Total</b>	<b>\$48,800,000</b>	<b>100%</b>

Uses: <b>Blue Aster Project</b>	Total Amount	Percent of Total Costs
Land Acquisition	\$6,000,000	12%
Hard Costs	\$13,100,000	27%
Soft Costs	\$1,500,000	3%
Furnishing, Fixtures, & Equipment	\$27,100,000	56%
Closing Fees	\$600,000	1%
Other <sup>1</sup>	\$500,000	1%
<b>Total</b>	<b>\$48,800,000</b>	<b>100%</b>

Sources: <b>Lobelia Project</b>	Total Amount	Percent of Total Financing
Equity	\$24,000,000	82%
SolaREIT Loan	\$3,300,000	11%
NY Green Bank Loan	\$2,100,000	7%
<b>Total</b>	<b>\$29,400,000</b>	<b>100%</b>

Uses: <b>Lobelia Project</b>	Total Amount	Percent of Total Costs
Land Acquisition	\$3,300,000	11%
Hard Costs	\$8,000,000	27%
Soft Costs	\$1,100,000	4%
Furnishing, Fixtures, & Equipment	\$16,400,000	56%
Closing Fees	\$400,000	1%
Other	\$200,000	1%
<b>Total</b>	<b>\$29,400,000</b>	<b>100%</b>

### Fees

<b>Blue Aster Project</b>	To be paid at Closing	On-Going Fees (NPV, 10 Years)
Agency Fee	\$554,500	
Project Counsel	Hourly	
Annual Agency Fee	\$1,250	\$9,092
Total	\$555,750	\$9,092
<b>Total Fees</b>	<b>\$564,842</b>	

<sup>1</sup> Other includes initial insurance, operations and maintenance before the project is operational.

## **Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC**

<b>Lobelia Project</b>	<b>To be paid at Closing</b>	<b>On-Going Fees (NPV, 10 Years)</b>
Agency Fee	\$392,500	
Project Counsel	Hourly	
Annual Agency Fee	\$1,250	\$9,092
Total	\$393,750	\$9,092
<b>Total Fees</b>	<b>\$402,842</b>	

### **Financing and Benefits Summary**

NineDot will finance the Projects with the following sources of funding: (i) \$65,500,000 in equity with their equity investors CRSEF II Bronx Holdings II LLC (“Carlyle”) and Manulife Infrastructure III AIV Holdings B, L.P. and John Hancock Life Insurance Company (“Manulife”); (ii) a \$3,307,525 revolving line of credit from the NY Green Bank for the Projects’ interconnection costs with an interest rate of the two-year U.S. Dollar SOFR Ice Swap Rate plus 4.25% (with a current indicative rate of 8.827% as of 6/27/2024) and a maturity date of June 30, 2026; and (iii) 25-year commercial loans from SolaREIT 2-1-I, LLC (“SolaREIT”) for the Projects’ land purchases of up to \$6,168,000 with interest rates of 9.045% for the Blue Aster Project and \$6,784,800 with an 9.105% interest rate for the Lobelia Project. The Projects will be compensated on an ongoing basis under the Value of Distributed Energy Resources (“Value Stack” or “VDER”) tariffs established by the New York State Public Service Commission. The financial assistance proposed to be conferred by the Agency will consist of a partial exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes for the Projects.

### **Company Performance and Projections**

The Projects will serve as battery energy storage systems capable of charging from, and discharging into, the New York power grid, and will include solar canopy systems connected to the battery systems. The Blue Aster Project is projected to have a 14.7-Megawatt battery storage capacity and generate 180-Kilowatt hours of energy per day through the solar canopy. The Heron Project is projected to have a 9.8-Megawatt battery storage capacity and generate 120-Kilowatt hours of energy per day through the solar canopy. The total energy stored by the Projects’ battery storage systems is enough to power 24,500 New York City households for four hours on a peak summer day. The total energy produced by the Project’s solar canopy systems on an average day would support 300 New York City households for over four peak energy usage hours. Battery energy systems can purchase wholesale power from the market when the power is at lower cost and sell the power into the wholesale market when prices are higher. In doing so, the battery system is helping regulate the supply and demand for energy in New York and reducing the need to build additional, fossil-fuel dependent and polluting peaker plants.

### **Inducement**

- I. The Projects would not be financially viable without Agency benefits.
- II. The Projects will expand energy storage capacity within New York City, helping to facilitate the City’s goal of reducing greenhouse gas emissions. Renewable energy sources provide power intermittently. Battery energy storage capacity allows electricity to be captured during periods of excess generation and deployed during periods of peak demand and lower generation.

### **UTEP Considerations**

The Agency finds that the Projects meet one or more considerations from Section I-B of the Agency’s Uniform Tax Exemption Policy (“UTEP”), including the following:

- I. Financial assistance is required to induce the Projects.
- II. The Projects are likely to be completed in a timely manner.

## **Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC**

### **Applicant Summary**

NineDot was founded in 2015 by clean energy financing experts and is based out of the Urban Future Lab, a clean-tech incubator run by New York University (“NYU”). NineDot is a leading community-scale, clean energy developer with a growing portfolio of projects across a range of technologies. NineDot’s developments are intended to support a more resilient electric grid, deliver economic savings, and reduce carbon emissions. NineDot’s focus is on developing battery energy storage systems in the New York City metropolitan area and plans to develop, build, and operate more than 400 megawatts of clean energy systems by 2026. This will strengthen the local power grid infrastructure and provide clean, reliable, and resilient power to tens of thousands of New York homes and businesses. NineDot’s work supports New York State’s mission to achieve 100% clean energy by 2035 with a goal of 6,000 megawatts of energy storage deployment by 2030.

#### **David Arfin, Chief Executive Officer**

Mr. Arfin is the Chief Executive Officer of NineDot. Mr. Arfin invented SolarCity’s SolarLease®, the game-changing solar financing program. He received the first-ever Innovation in PV Financing Award from the Solar Energy Industry Association. Mr. Arfin is a co-founder of Ener-Pacte (France) and SolarNGreen (Mexico). Prior to SolarCity, Mr. Arfin was co-founder and Chief Executive Officer of GloopLabs (acquired by Cisco Systems) and was the founder and Chief Executive Officer of CLE Group (acquired by PLI). He received an MBA from the Stanford University Graduate School of Business, an MA in Public Policy Analysis from Claremont Graduate University, and a BA in Political Science from University of California Los Angeles.

#### **Adam B. Cohen, Ph.D., Chief Technology Officer**

Mr. Cohen is the Chief Technology Officer of NineDot. Mr. Cohen is a physicist who thinks of our energy system as a complex, interconnected experimental laboratory. He seeks to uncover small technical, financial, and regulatory improvements that will cause tipping points for clean energy diffusion. Prior to NineDot, Adam was Science Team Lead for Split Technology, a smart transportation start-up (acquired by Volkswagen Group). Mr. Cohen was a post-doctoral fellow of the U.S. Department of Energy where he launched a new research program applying social and behavioral science to scale up solar energy adoption. He earned a PhD from the Chaos Group at University of Maryland and a BS in physics from Bucknell University.

#### **Emily Wheeler, Chief of Staff**

Ms. Wheeler is an energy business and operations specialist who manages the day-to-day performance of NineDot. Prior to NineDot, Ms. Wheeler was the Executive Vice President of Operations at Smarter Grid Solutions, an enterprise energy software company specializing in solutions for distributed clean energy technologies. Ms. Wheeler also helped launch the NYU Urban Future Lab, having served as the Managing Director of Cleantech Initiatives for NYU’s engineering school, and worked in analyst and project manager roles at the U.S. Department of Energy’s Loan Program Office. Ms. Wheeler has a BS in Chemical Engineering from Rensselaer Polytechnic Institute.

### **Employee Benefits**

Benefits include medical insurance, life insurance, short-term disability insurance, employer contributions to a 401(k) plan, training, and workshop reimbursement.

### **Recapture**

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

### **SEQRA Determination**

The Projects are Unlisted actions, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment. Staff recommends the Board adopt Negative Declarations for the Projects. The completed Environmental Assessment form for the Projects has been reviewed and signed by Agency staff.

## **Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC**

### **Due Diligence**

The Agency conducted a background investigation of the Companies, NineDot, and their principals and found no derogatory information.

<b>Compliance Check:</b>	Not Applicable
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	First Citizens Bank
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory
<b>Customer Checks:</b>	Relationships are reported to be satisfactory
<b>Unions:</b>	Not Applicable
<b>Background Check:</b>	No derogatory information was found
<b>M/W/DBE Participation:</b>	30% goal (construction)
<b>Attorney:</b>	Steven P. Polivy, Esq. Ackerman LLP 1251 Avenue of the Americas, 37 <sup>th</sup> floor New York, NY 10020
<b>Accountant:</b>	Shin Takiguchi NineDot Energy 370 Jay Street, 7 <sup>th</sup> Floor Brooklyn, NY 11201
<b>Community Boards:</b>	Brooklyn, CB #5 (Blue Aster Project) Bronx, CB #6 (Lobelia Project)

## **Blue Aster Clean Energy LLC and Lobelia Clean Energy LLC**

### **Appendix**

#### **Blue Aster Clean Energy LLC**

Blue Aster Clean Energy LLC, a Delaware limited liability company (the “Company”). The Company is a wholly owned subsidiary of NineDot Energy, LLC (“NineDot”). NineDot is a community distributed energy generation developer. The Company is seeking financial assistance in connection with the construction and equipping of three battery energy storage systems with an estimated capacity of 14.7 Megawatts (MW) each consisting of (i) batteries and other equipment, including transformers, switchboards and breakers, metering 58.8 MW hours of energy storage capacity total per day (collectively, the “Battery System”); and (ii) three solar canopy systems consisting of a photo-voltaic system mounted on the roof of a vault that will house switchgears and metering for the battery systems, with an estimated solar power generation of 180 kilowatt hours total per day (the “Solar System”). The three battery energy storage systems and Solar System will total 3,160 and 2,600 square feet, respectively, and will be located on a to-be-subdivided parcel of land totaling 17,725 square feet located at 69 Hinsdale Street, Brooklyn, New York (the “Facility”). The Facility will be owned by the Company and operated as a Battery System capable of charging from and discharging into the New York power grid, as well as a Solar System connected to the Battery System.

#### **Lobelia Clean Energy LLC**

Lobelia Clean Energy LLC, a Delaware limited liability company (the “Company”). The Company is a wholly owned subsidiary of NineDot Energy, LLC (“NineDot”). NineDot is a community distributed energy generation developer. The Company is seeking financial assistance in connection with the construction and equipping of two battery energy storage systems with an estimated total capacity of 9.8 Megawatts (MW) each consisting of (i) batteries and other equipment, including transformers, switchboards and breakers, metering 39.2 MW hours of energy storage capacity total per day (collectively, the “Battery System”); and (ii) two solar canopy systems consisting of a photo-voltaic system mounted on the roof of a vault that will house switchgears and metering for the battery systems, with an estimated solar power generation of 120 kilowatt hours total per day (the “Solar System”). The two battery energy storage systems and Solar System will total 1,640 and 1,010 square feet, respectively, and will be located on a to-be-reapportioned parcel of land totaling 10,575 square feet located at 4448-4452 Park Avenue, Bronx, New York (the “Facility”). The Facility will be owned by the Company and operated as a Battery System capable of charging from and discharging into the New York power grid, as well as a Solar System connected to the Battery System.



370 Jay Street, 7th Fl.  
Brooklyn, NY 11201

May 21, 2024

Emily Marcus Falda, Executive Director  
New York City Industrial Development Agency (NYCIDA)  
One Liberty Plaza  
New York, NY 10006

RE: Application for Industrial Program  
Battery Energy Storage System, 69 Hinsdale Street, Brooklyn

### **Introduction**

NineDot Energy, LLC (“NineDot”) is the parent entity of Blue Aster Clean Energy, LLC, the Applicant for this application. NineDot is a leading community-scale, clean energy developer with a growing portfolio of projects across a range of technologies which support a more resilient electric grid, deliver economic savings, and reduce carbon emissions. We plan to develop, build and operate more than 400 megawatts (MW) of clean energy systems by 2026 that will strengthen local power grid infrastructure and provide clean, reliable, and resilient power to tens of thousands of homes and businesses. We strongly support New York City’s goal to install 500 MW by 2025, and New York State’s goal of deploying 6,000 MW by 2030.

### **Project Background and Policy Impact**

The BESS installation contemplated in this application would provide an estimated capacity of 14.7 MW (the “Project”); following completion, the Project will provide greater grid resiliency, lower utility costs, and a reduced reliance on high-emission, high-cost “peaker” plants during summer hours when grid demand exceeds available capacity. The Project is located within a City-designated Environmental Justice Area and is currently the site of a concrete mixing facility, a high-emissions use. It is also located within the East New York Industrial Business Zone.

The Project is located within ConEdison’s Crown Heights distribution network, which has been identified as a high-stress network such that ConEdison is planning to construct the Gateway Park Area Substation to attempt to deal with increased electricity demand. Although the new substation may support higher loads on the network, (a) it is not planned to be complete until as late as 2030, and (b) ConEdison has stated in public filings that the new substation by itself is not adequate to meet this higher demand. The installation of BESS in this distribution network, therefore, is critical to supporting the grid in the coming years, all at a lower carbon emissions level.

NineDot’s energy storage systems help facilitate job growth for **all** of New York City, by providing a more resilient and reliable power grid which will see increased demand as we seek to electrify buildings, cars, and more. The economic vitality of the City depends upon the strength of its infrastructure, of which we see energy storage as a critical component. Finally, the Project will also result in up to 20 temporary

construction jobs, in addition to two new permanent jobs and three retained permanent jobs at NineDot.

### **Financial Impact of NYCIDA Benefits**

We believe that the tax benefits offered by NYCIDA to NIneDot are significant and contribute substantially to the financial feasibility of the Project.

Dollar value of NYCIDA benefits: BESS projects are capital intensive, requiring significant up-front purchases of equipment and expert installation well ahead of commercial operations date. For this Project, equipment costs (including batteries) total approximately \$27.1M, out of a total capital budget projected at approximately \$48.8M, in addition to the nearly \$6M cost of purchasing the land. These are costs which NineDot must expend early in the development process, in certain instances before project financing is obtained. In total, we project a gross savings from an NYCIDA sales tax exemption of approximately \$2.9M.

Impact on project finance: Further, the tax benefits which NYCIDA has approved for our projects are valuable not only for their dollar value, but also for the up-front nature of sales tax savings. By way of background, outside of NYCIDA, two major government incentive programs contribute to the financial viability of our projects: the federal Investment Tax Credit (ITC), newly enabled by the Inflation Reduction Act, and the state Retail Storage Incentive Program (RSIP), administered by NYSEDA. As critical as these incentives are, at earlier stages of development and project financing, they have major drawbacks - gaps which NYCIDA helps fill in a significant way.

- First, there is currently a lack of clarity about the amount and timing of RSIP benefits. In order for NYSEDA to begin issuing these benefits, the state Public Service Commission must first adopt NYSEDA's proposed "Energy Roadmap" - a lengthy and complex process that is currently in environmental review and has been slowed by concerns over BESS fires in New York State (all outside of the City). While we are confident that RSIP will eventually be available for our projects, the timing and precise amounts are less certain - unlike with an NYCIDA sales tax exemption, whose value and timing is wholly predictable.
- Second, both ITC and RSIP involve reimbursement for expenses after installation or even commercial operation of the energy storage systems - in contrast to an NYCIDA sales tax exemption, which reduces the overall project cost as expenditures are incurred. This difference is particularly critical for BESS projects, as several factors can delay the date of commercial operation. Procurement of key equipment, from batteries to switchgears to transformers, can take months or even years, given increased demand and variable supply chain efficiencies. And as expert as our team may be, permitting for BESS is notoriously difficult, as designs to obtain interrelated FDNY and DOB approvals require multiple iterations - which is why the Mayor's Office of Climate and Environmental Justice recently identified permitting as a critical roadblock to BESS development, with a target of decreasing permitting timelines by 50% ("PowerUp NYC Report," <https://climate.cityofnewyork.us/initiatives/powerupnyc/>). These delays thus make it



less certain when we can realize the ITC and RSIP benefits, and increase the period before which BESS can be fully online and produce revenue.

Other uncertainty: Finally, we note that BESS development brings with it other kinds of financial uncertainty which are unique among other projects which NYCIDA might approve:

- First, the delays described above in obtaining final approval to operate batteries affect our profit margin in other ways. Most obviously, as we await permit approvals, we may be paying or even adding to carrying costs. Because NineDot may procure its batteries during the construction period in anticipation of significant lead time required, our batteries may sit in a warehouse while we incur storage and insurance fees.
- Second, our revenue seasons are relatively short and therefore sensitive to any underperformance issues affecting batteries once operational. ConEdison reimburses NineDot for discharging into the grid only during summer peak hours; even a single day could represent a significant portion of a project's yearly returns. If, due to a minor metering or scheduling error, a battery fails to charge fully or discharge fully to meet peak demand hours, the financial impact would be significant.

Thank you, as always, for your collaboration. We welcome the opportunity to discuss this Project further.

Sincerely,

*Sam Brill*

Sam Brill

Director, Strategic Development Initiatives





370 Jay Street, 7th Fl.  
Brooklyn, NY 11201

May 21, 2024

Emily Marcus Falda, Executive Director  
New York City Industrial Development Agency (NYCIDA)  
One Liberty Plaza  
New York, NY 10006

RE: Application for Industrial Program  
Battery Energy Storage System, 4448-4452 Park Avenue, the Bronx

### **Introduction**

NineDot Energy, LLC (“NineDot”) is the parent entity of Lobelia Clean Energy, LLC, the Applicant for this application. NineDot is a leading community-scale, clean energy developer with a growing portfolio of projects across a range of technologies which support a more resilient electric grid, deliver economic savings, and reduce carbon emissions. We plan to develop, build and operate more than 400 megawatts (MW) of clean energy systems by 2026 that will strengthen local power grid infrastructure and provide clean, reliable, and resilient power to tens of thousands of homes and businesses. We strongly support New York City’s goal to install 500 MW by 2025, and New York State’s goal of deploying 6,000 MW by 2030.

### **Project Background and Policy Impact**

The BESS installation contemplated in this application would provide an estimated capacity of 9.8 MW (the “Project”); following completion, the Project will provide greater grid resiliency, lower utility costs, and a reduced reliance on high-emission, high-cost “peaker” plants during summer hours when grid demand exceeds available capacity. The Project is located within a City-designated Environmental Justice Area and is currently underutilized as surface parking in a manufacturing zoning district. According to the mapping tool from the Mayor’s Office of Climate and Environmental Justice, this census tract has levels of black carbon, nitrogen oxide, and particulate matter which are far above the City’s average’s, in part owing to its relative proximity to two peaker plants further south in the Bronx.

The Project is also located within ConEdison’s Fordham distribution network, which has been identified as among the highest-stressed areas of the entire NYC grid. It has been designated by NYSERDA as a Locational System Value Relief (“LSRV”) zone, and identified by ConEdison as a “Tier II” network for its demand response programs - both of which indicate an electrical load level which may exceed the capacity of the network on a peak day. We are not aware of any BESS which are operational within the Fordham network. The installation of BESS in this area, therefore, is critical to supporting the grid in the coming years, all at a lower carbon emissions level.

NineDot’s energy storage systems help facilitate job growth for **all** of New York City, by providing a more resilient and reliable power grid which will see increased demand as we seek to electrify buildings, cars, and more. The economic vitality of the City depends upon the strength of its infrastructure, of which we

see energy storage as a critical component. Finally, the Project will also result in up to 15 temporary construction jobs, in addition to one new permanent job and two retained permanent jobs at NineDot.

### **Financial Impact of NYCIDA Benefits**

We believe that the tax benefits offered by NYCIDA to NineDot are significant and contribute substantially to the financial feasibility of the Project.

Dollar value of NYCIDA benefits: BESS projects are capital intensive, requiring significant up-front purchases of equipment and expert installation well ahead of commercial operations date. For this Project, equipment costs (including batteries) total approximately \$16.4M out of a total capital budget projected at approximately \$29.4M, in addition to the nearly \$3.25M cost of purchasing the land. These are costs which NineDot must expend early in the development process, in certain instances before project financing is obtained. In total, we project a gross savings from an NYCIDA sales tax exemption of approximately \$2M.

Impact on project finance: Further, the tax benefits which NYCIDA has approved for our projects are valuable not only for their dollar value, but also for the up-front nature of sales tax savings. By way of background, outside of NYCIDA, two major government incentive programs contribute to the financial viability of our projects: the federal Investment Tax Credit (ITC), newly enabled by the Inflation Reduction Act, and the state Retail Storage Incentive Program (RSIP), administered by NYSERDA. As critical as these incentives are, at earlier stages of development and project financing, they have major drawbacks - gaps which NYCIDA helps fill in a significant way.

- First, there is currently a lack of clarity about the amount and timing of RSIP benefits. In order for NYSERDA to begin issuing these benefits, the state Public Service Commission must first adopt NYSERDA's proposed "Energy Roadmap" - a lengthy and complex process that is currently in environmental review and has been slowed by concerns over BESS fires in New York State (all outside of the City). While we are confident that RSIP will eventually be available for our projects, the timing and precise amounts are less certain - unlike with an NYCIDA sales tax exemption, whose value and timing is wholly predictable.
- Second, both ITC and RSIP involve reimbursement for expenses after installation or even commercial operation of the energy storage systems - in contrast to an NYCIDA sales tax exemption, which reduces the overall project cost as expenditures are incurred. This difference is particularly critical for BESS projects, as several factors can delay the date of commercial operation. Procurement of key equipment, from batteries to switchgears to transformers, can take months or even years, given increased demand and variable supply chain efficiencies. And as expert as our team may be, permitting for BESS is notoriously difficult, as designs to obtain interrelated FDNY and DOB approvals require multiple iterations - which is why the Mayor's Office of Climate and Environmental Justice recently identified permitting as a critical roadblock to BESS development, with a target of decreasing permitting timelines by 50% ("PowerUp NYC

Report,” <https://climate.cityofnewyork.us/initiatives/powerupnyc/>). These delays thus make it less certain when we can realize the ITC and RSIP benefits, and increase the period before which BESS can be fully online and produce revenue.

Other uncertainty: Finally, we note that BESS development brings with it other kinds of financial uncertainty which are unique among other projects which NYCIDA might approve:

- First, the delays described above in obtaining final approval to operate batteries affect our profit margin in other ways. Most obviously, as we await permit approvals, we may be paying or even adding to carrying costs. Because NineDot may procure its batteries during the construction period in anticipation of significant lead time required, our batteries may sit in a warehouse while we incur storage and insurance fees.
- Second, our revenue seasons are relatively short and therefore sensitive to any underperformance issues affecting batteries once operational. ConEdison reimburses NineDot for discharging into the grid only during summer peak hours; even a single day could represent a significant portion of a project’s yearly returns. If, due to a minor metering or scheduling error, a battery fails to charge fully or discharge fully to meet peak demand hours, the financial impact would be significant.

Thank you, as always, for your collaboration. We welcome the opportunity to discuss this Project further.

Sincerely,

*Sam Brill*

Sam Brill

Director, Strategic Development Initiatives



Exhibit B

Resolution inducing the purchase of equipment and other personal property for Blue Aster Clean Energy LLC, as a participant in an industrial incentive program (Straight-Lease) Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Blue Aster Clean Energy LLC, a Delaware limited liability company (the “Applicant”), has entered into negotiations with officials of the Agency for the construction and equipping of three battery energy storage systems with an estimated capacity of 14.7 Megawatts (MW) each consisting of (i) batteries and other equipment, including transformers, switchboards and breakers, metering 58.8 MW hours of energy storage capacity total per day (collectively, the “Battery System”); and (ii) three solar canopy systems consisting of a photovoltaic system mounted on the roof of a vault that will house switchgears and metering for the battery systems, with an estimated solar power generation of 180 kilowatt hours total per day (the “Solar System”). The three battery energy storage systems and Solar System will total 3,160 and 2,600 square feet, respectively, and will be located on a to-be-subdivided parcel of land totaling 17,725 square feet located at 69 Hinsdale Street, Brooklyn, New York (the “Facility”). The Facility will be owned by the Applicant and operated as a Battery System capable of charging from and discharging into the New York power grid, as well as a Solar System connected to the Battery System, and having an approximate total project cost of approximately \$48,800,000; and

WHEREAS, the Applicant has submitted a Project Application (the “Application”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the Applicant, is a wholly owned subsidiary of subsidiary of NineDot Energy, LLC, a Delaware limited liability company, that is a community distribution energy generation developer (“NineDot”). The Applicant is a battery energy storage developer; that the Applicant expects to employ approximately 2 full time equivalent employees within the three years following the completion of the Project; that the Applicant must obtain Agency financial assistance in the form of a straight-lease transaction to enable the Applicant to proceed with the Project and thereby expand its operations in the City; that without the Agency’s financial assistance the Applicant would not be able to complete the Project, and that, based upon the financial assistance provided through the Agency, the Applicant desires to proceed with the Project and expand its operations in the City; and

WHEREAS, based upon the Application, the Agency hereby determines that Agency financial assistance and related benefits in the form of a straight-lease transaction between the Agency and the Applicant is necessary to induce the Applicant to expand its operations in the City; and

WHEREAS, the Applicant will finance a portion of the Project with equity and a portion of the Project through a loan with a bank or another financial institution to be determined by the Applicant and approved by the Agency (collectively, the “Lender”), and, in such circumstance, the Agency and the Applicant will grant one or more mortgage(s) on the Facility to the Lender (collectively, the “Lender Mortgage”); and

WHEREAS, for purposes of refinancing from time to time the indebtedness secured by the Lender Mortgage (the “Original Mortgage Indebtedness”) (whether such refinancing is in an amount equal to or greater than the outstanding principal balance of the Original Mortgage Indebtedness), the Applicant may from time to time desire to enter into new mortgage arrangements, including but not limited to consolidation with mortgages granted subsequent to the Lender Mortgage; and therefore the Applicant may request the Agency to enter into the mortgage instruments required for such new mortgage arrangements (“Refinancing Mortgages”); and

WHEREAS, in order to provide financial assistance to the Applicant for the Project, the Agency intends to grant the Applicant financial assistance through a straight-lease transaction in the form of a partial exemption of City and State mortgage recording taxes and an exemption from City and State sales and use tax exemptions, all pursuant to the Act;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency hereby determines that the Project and the provision by the Agency of financial assistance to the Applicant pursuant to the Act in the form of a straight-lease transaction will promote and is authorized by and will be in furtherance of the policy of the State of New York as set forth in the Act and hereby authorizes the Applicant to proceed with the Project. The Agency further determines that:

(a) the Project shall not result in the removal of any facility or plant of the Applicant or any other occupant or user of the Facility from outside of the City (but within the State of New York) to within the City or in the abandonment of one or more facilities or plants of the Applicant or any other occupant or user of the Facility located within the State of New York (but outside of the City);

(b) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York; and

(c) not more than one-third of the total Project cost is in respect of facilities or property primarily used in making retail sales of goods or services to customers who personally visit such facilities within the meaning of Section 862 of the New York General Municipal Law.

Section 2. To accomplish the purposes of the Act and to provide financial assistance to the Applicant for the Project, a straight-lease transaction is hereby authorized subject to the provisions of this Resolution.

Section 3. The Agency hereby authorizes the Applicant to proceed with the Project as herein authorized. The Applicant is authorized to proceed with the Project on behalf of the Agency as set forth in this Resolution; provided, however, that it is acknowledged and agreed by the Applicant that (i) nominal leasehold title to or other interest of the Agency in the Facility shall be in the Agency for purposes of granting financial assistance, and (ii) the Applicant is hereby constituted the agent for the Agency solely for the purpose of effecting the Project, and the Agency shall have no personal liability for any such action taken by the Applicant for such purpose.

Section 4. The execution and delivery of a Company Lease Agreement from the Applicant to the Agency, an Agency Lease Agreement from the Agency subleasing the Facility to the Applicant (the "Lease Agreement"), the Project Agreement between the Agency and the Applicant, the Lender Mortgage, the Refinancing Mortgages, a Sales Tax Agent Authorization Letter from the Agency to the Applicant, and, if applicable, the acceptance of a Guaranty Agreement from the Applicant and/or the Applicant's owners and/or principals in favor of the Agency (the "Guaranty Agreement") (each document referenced in this Section 4 being, collectively, the "Agency Documents"), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 5. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to cooperate with the Applicant to assist in the Project.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.



No covenant, stipulation, obligation or agreement herein contained or contained in the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution. The Agency recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. Any expenses incurred by the Agency with respect to the Project shall be paid by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project.

Section 9. This Resolution is subject to approval based on an investigative report with respect to the Applicant. The provisions of this Resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 8 hereof).

Section 10. The Agency, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act ("SEQRA") (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Agency's review of information provided by the Applicant and such other information as the Agency has deemed necessary and appropriate to make this determination.

The Agency has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic, air quality, or noise levels.

2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.
3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality.
4. The proposed Project would not result in a change in existing zoning or land use. The existing uses would be as-of-right under zoning.
5. A Phase I Environmental Site Assessment was completed for the site in June 2023. The Phase I did not identify any current, historic, or connected Recognized Environmental Conditions (RECs) associated with the site. Due to this, we do not anticipate any significant adverse impacts resulting from the proposed Project due to hazardous materials.
6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 11. In connection with the Project, the Applicant and the covenants and agrees to comply, and to cause each of its contractors, subcontractors, agents, persons or entities to comply, with the requirements of General Municipal Law Sections 875(1) and (3), as such provisions may be amended from time to time.

(1) The Applicant acknowledges and agrees that pursuant to General Municipal Law Section 875(3) the Agency shall have the right to recover, recapture, receive, or otherwise obtain from the Applicant New York State sales or use tax savings taken or purported to be taken by the Applicant, and any agent or any other person or entity acting on behalf of the Applicant, to which the Applicant is not entitled or which are in excess of the maximum sales or use tax exemption amount authorized in Section 12 of this Resolution or which are for property or services not authorized or taken in cases where the Applicant, or any agent or any other person or entity acting on behalf of the Applicant, failed to comply with a material term or condition to use property or services in the manner required by this Resolution or any agreements entered into among the Agency, the Applicant and/or any agent or any other person or entity acting on behalf of the Applicant. The Applicant shall, and shall require each agent and any other person or entity acting on behalf of the Applicant, to cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such New York State sales or use tax savings and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner") to assess and determine New York State sales or use taxes due from the Applicant under Article Twenty-Eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

(2) The Applicant is hereby notified (provided that such notification is not a covenant or obligation and does not create a duty on the part of the Agency to the Applicant or

any other party) that the Agency is subject to certain requirements under the General Municipal Law, including the following:

(i) In accordance with General Municipal Law Section 875(3)(c), if the Agency recovers, recaptures, receives, or otherwise obtains, any amount of New York State sales or use tax savings from the Applicant, any agent or other person or entity, the Agency shall, within thirty days of coming into possession of such amount, remit it to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amount. The Agency shall join the Commissioner as a party in any action or proceeding that the Agency commences to recover, recapture, obtain, or otherwise seek the return of, New York State sales or use tax savings from Applicant or any other agent, person or entity.

(ii) In accordance with General Municipal Law Section 875(3)(d), the Agency shall prepare an annual compliance report detailing its terms and conditions described in General Municipal Law Section 875(3)(a) and its activities and efforts to recover, recapture, receive, or otherwise obtain State sales or user tax savings described in General Municipal Law Section 875(3)(b), together with such other information as the Commissioner and the New York State Commissioner of Economic Development may require. Such report shall be filed with the Commissioner, the Director of the Division of the Budget of The State of New York, the New York State Commissioner of Economic Development, the New York State Comptroller, the Council of the City of New York, and may be included with the annual financial statement required by General Municipal Law Section 859(1)(b). Such report shall be filed regardless of whether the Agency is required to file such financial statement described by General Municipal Law Section 859(1)(b). The failure to file or substantially complete such report shall be deemed to be the failure to file or substantially complete the statement required by such General Municipal Law Section 859(1)(b), and the consequences shall be the same as provided in General Municipal Law Section 859(1)(e).

(3) The foregoing requirements of this Section 11 shall apply to any amounts of New York State sales or use tax savings that the Agency recovers, recaptures, receives, or otherwise obtains, regardless of whether the Agency, the Applicant, or any agent or other person or entity acting on behalf of the Applicant characterizes such benefits recovered, recaptured, received, or otherwise obtained, as a penalty or liquidated or contract damages or otherwise. The foregoing requirements shall also apply to any interest or penalty that the Agency imposes on any such amounts or that are imposed on such amounts by operation of law or by judicial order or otherwise. Any such amounts or payments that the Agency recovers, recaptures, receives, or otherwise obtains, together with any interest or penalties thereon, shall be deemed to be New York State sales or use taxes and the Agency shall receive any such amounts or payments, whether as a result of court action or otherwise, as trustee for and on account of New York State.

Section 12. In connection with the Project, the Agency intends to grant the Applicant an exemption from City and State sales and use tax in an amount not to exceed \$3,218,963 and a partial exemption of City and State mortgage recording taxes.

Section 13. This Resolution shall take effect immediately

ADOPTED: July 23, 2024

Accepted: \_\_\_\_\_, 2024

BLUE ASTER CLEAN ENERGY LLC

By: \_\_\_\_\_

Name:

Title:

Resolution inducing the purchase of equipment and other personal property for Lobelia Clean Energy LLC, as a participant in an industrial incentive program (Straight-Lease) Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Lobelia Clean Energy LLC, a Delaware limited liability company (the “Applicant”), has entered into negotiations with officials of the Agency for the construction and equipping of two battery energy storage systems with an estimated capacity of 9.8 Megawatts (MW) each consisting of (i) batteries and other equipment, including transformers, switchboards and breakers, metering 39.2 MW hours of energy storage capacity total per day (collectively, the “Battery System”); and (ii) two solar canopy systems consisting of a photovoltaic system mounted on the roof of a vault that will house switchgears and metering for the battery systems, with an estimated solar power generation of 120 kilowatt hours total per day (the “Solar System”). The two battery energy storage systems and Solar System will total 1,640 and 1,010 square feet, respectively, and will be located on a to-be-reapportioned parcel of land totaling 10,575 square feet located at 4448-4452 Park Avenue, Bronx, New York (the “Facility”). The Facility will be owned by the Applicant and operated as a Battery System capable of charging from and discharging into the New York power grid, as well as a Solar System connected to the Battery System, and having an approximate total project cost of approximately \$29,400,000; and

WHEREAS, the Applicant has submitted a Project Application (the “Application”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the Applicant, is a wholly owned subsidiary of subsidiary of NineDot Energy, LLC, a Delaware limited liability company, that is a community distribution energy generation developer (“NineDot”). The Applicant is a battery energy storage developer; that the Applicant expects to employ approximately 1 full time equivalent employees within the three years following the completion of the Project; that the Applicant must obtain Agency financial assistance in the form of a straight-lease transaction to enable the Applicant to proceed with the Project and thereby expand its operations in the City; that without the Agency’s financial assistance the Applicant would not be able to complete the Project, and that, based upon the financial assistance provided through the Agency, the Applicant desires to proceed with the Project and expand its operations in the City; and

WHEREAS, based upon the Application, the Agency hereby determines that Agency financial assistance and related benefits in the form of a straight-lease transaction between the Agency and the Applicant is necessary to induce the Applicant to expand its operations in the City; and

WHEREAS, the Applicant will finance a portion of the Project with equity and a portion of the Project through a loan with a bank or another financial institution to be determined by the Applicant and approved by the Agency (collectively, the “Lender”), and, in such circumstance, the Agency and the Applicant will grant one or more mortgage(s) on the Facility to the Lender (collectively, the “Lender Mortgage”); and

WHEREAS, for purposes of refinancing from time to time the indebtedness secured by the Lender Mortgage (the “Original Mortgage Indebtedness”) (whether such refinancing is in an amount equal to or greater than the outstanding principal balance of the Original Mortgage Indebtedness), the Applicant may from time to time desire to enter into new mortgage arrangements, including but not limited to consolidation with mortgages granted subsequent to the Lender Mortgage; and therefore the Applicant may request the Agency to enter into the mortgage instruments required for such new mortgage arrangements (“Refinancing Mortgages”); and

WHEREAS, in order to provide financial assistance to the Applicant for the Project, the Agency intends to grant the Applicant financial assistance through a straight-lease transaction in the form of a partial exemption of City and State mortgage recording taxes and an exemption from City and State sales and use tax exemptions, all pursuant to the Act;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency hereby determines that the Project and the provision by the Agency of financial assistance to the Applicant pursuant to the Act in the form of a straight-lease transaction will promote and is authorized by and will be in furtherance of the policy of the State of New York as set forth in the Act and hereby authorizes the Applicant to proceed with the Project. The Agency further determines that:

(a) the Project shall not result in the removal of any facility or plant of the Applicant or any other occupant or user of the Facility from outside of the City (but within the State of New York) to within the City or in the abandonment of one or more facilities or plants of the Applicant or any other occupant or user of the Facility located within the State of New York (but outside of the City);

(b) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York; and

(c) not more than one-third of the total Project cost is in respect of facilities or property primarily used in making retail sales of goods or services to customers who personally visit such facilities within the meaning of Section 862 of the New York General Municipal Law.

Section 2. To accomplish the purposes of the Act and to provide financial assistance to the Applicant for the Project, a straight-lease transaction is hereby authorized subject to the provisions of this Resolution.

Section 3. The Agency hereby authorizes the Applicant to proceed with the Project as herein authorized. The Applicant is authorized to proceed with the Project on behalf of the Agency as set forth in this Resolution; provided, however, that it is acknowledged and agreed by the Applicant that (i) nominal leasehold title to or other interest of the Agency in the Facility shall be in the Agency for purposes of granting financial assistance, and (ii) the Applicant is hereby constituted the agent for the Agency solely for the purpose of effecting the Project, and the Agency shall have no personal liability for any such action taken by the Applicant for such purpose.

Section 4. The execution and delivery of a Company Lease Agreement from the Applicant to the Agency, an Agency Lease Agreement from the Agency subleasing the Facility to the Applicant (the "Lease Agreement"), the Project Agreement between the Agency and the Applicant, the Lender Mortgage, the Refinancing Mortgages, a Sales Tax Agent Authorization Letter from the Agency to the Applicant, and, if applicable, the acceptance of a Guaranty Agreement from the Applicant and/or the Applicant's owners and/or principals in favor of the Agency (the "Guaranty Agreement") (each document referenced in this Section 4 being, collectively, the "Agency Documents"), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 5. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to cooperate with the Applicant to assist in the Project.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution. The Agency recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. Any expenses incurred by the Agency with respect to the Project shall be paid by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project.

Section 9. This Resolution is subject to approval based on an investigative report with respect to the Applicant. The provisions of this Resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 8 hereof).

Section 10. The Agency, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act ("SEQRA") (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Agency's review of information provided by the Applicant and such other information as the Agency has deemed necessary and appropriate to make this determination.

The Agency has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic, air quality, or noise levels.



2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.

3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality.

4. The proposed Project would not result in a change in existing zoning or land use. The existing uses would be as-of-right under zoning.

5. A Phase I Environmental Site Assessment was completed for the site in June 2023. The Phase I identified that the current and historic usage of the site as an auto repair facility is a Recognized Environmental Condition (REC), as well as friable and non-friable suspect Asbestos Containing Materials (ACM). Due to these findings, an Asbestos Operations and Maintenance (O&M) Plan, and Phase II, were completed in January and February 2024, respectively.

The Phase II found a possible Underground Storage Tank (UST) that should be removed during redevelopment during the site as per applicable regulations. Sampling suggested that low-level pesticides, PCBs, SVOCs, total metals, and VOCs were detected above NYS DEC Soil Cleanup Objectives. The contaminant levels in the soil suggested the presence of historic fill material at the site. Due to these findings, a Soil/Groundwater Management Plan (SGWMP) was completed and would be implemented for the Project site.

The SGWMP includes how to manage soils on-site, and proper off-site disposal of soils as per applicable regulations. It also includes proper handling of possible contaminated groundwater during the dewatering process of construction. Lastly, the SGWMP has additional recommendations for possible additional sampling, air monitoring (if necessary), and off-site disposal and coordination (if necessary). If the SGWMP is followed, we do not anticipate any significant adverse impacts resulting from the proposed Project due to hazardous materials.

The Asbestos O&M Plan provides the procedures and guidelines that will minimize human exposure to asbestos and minimize release of asbestos to the environment during development of the project. If the Asbestos O&M plan is followed, we do not anticipate any significant adverse impacts resulting from the proposed Project due to hazardous materials.

6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 11. In connection with the Project, the Applicant and the covenants and agrees to comply, and to cause each of its contractors, subcontractors, agents, persons or

entities to comply, with the requirements of General Municipal Law Sections 875(1) and (3), as such provisions may be amended from time to time.

(1) The Applicant acknowledges and agrees that pursuant to General Municipal Law Section 875(3) the Agency shall have the right to recover, recapture, receive, or otherwise obtain from the Applicant New York State sales or use tax savings taken or purported to be taken by the Applicant, and any agent or any other person or entity acting on behalf of the Applicant, to which the Applicant is not entitled or which are in excess of the maximum sales or use tax exemption amount authorized in Section 12 of this Resolution or which are for property or services not authorized or taken in cases where the Applicant, or any agent or any other person or entity acting on behalf of the Applicant, failed to comply with a material term or condition to use property or services in the manner required by this Resolution or any agreements entered into among the Agency, the Applicant and/or any agent or any other person or entity acting on behalf of the Applicant. The Applicant shall, and shall require each agent and any other person or entity acting on behalf of the Applicant, to cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such New York State sales or use tax savings and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner") to assess and determine New York State sales or use taxes due from the Applicant under Article Twenty-Eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

(2) The Applicant is hereby notified (provided that such notification is not a covenant or obligation and does not create a duty on the part of the Agency to the Applicant or any other party) that the Agency is subject to certain requirements under the General Municipal Law, including the following:

(i) In accordance with General Municipal Law Section 875(3)(c), if the Agency recovers, recaptures, receives, or otherwise obtains, any amount of New York State sales or use tax savings from the Applicant, any agent or other person or entity, the Agency shall, within thirty days of coming into possession of such amount, remit it to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amount. The Agency shall join the Commissioner as a party in any action or proceeding that the Agency commences to recover, recapture, obtain, or otherwise seek the return of, New York State sales or use tax savings from Applicant or any other agent, person or entity.

(ii) In accordance with General Municipal Law Section 875(3)(d), the Agency shall prepare an annual compliance report detailing its terms and conditions described in General Municipal Law Section 875(3)(a) and its activities and efforts to recover, recapture, receive, or otherwise obtain State sales or user tax savings described in General Municipal Law Section 875(3)(b), together with such other information as the Commissioner and the New York State Commissioner of Economic Development may require. Such report shall be filed with the Commissioner, the Director of the Division of the Budget of The State of New York, the New York State Commissioner of Economic Development, the New York State Comptroller, the Council of the City of New York, and may be included with the annual financial statement required by General Municipal

Law Section 859(1)(b). Such report shall be filed regardless of whether the Agency is required to file such financial statement described by General Municipal Law Section 859(1)(b). The failure to file or substantially complete such report shall be deemed to be the failure to file or substantially complete the statement required by such General Municipal Law Section 859(1)(b), and the consequences shall be the same as provided in General Municipal Law Section 859(1)(e).

(3) The foregoing requirements of this Section 11 shall apply to any amounts of New York State sales or use tax savings that the Agency recovers, recaptures, receives, or otherwise obtains, regardless of whether the Agency, the Applicant, or any agent or other person or entity acting on behalf of the Applicant characterizes such benefits recovered, recaptured, received, or otherwise obtained, as a penalty or liquidated or contract damages or otherwise. The foregoing requirements shall also apply to any interest or penalty that the Agency imposes on any such amounts or that are imposed on such amounts by operation of law or by judicial order or otherwise. Any such amounts or payments that the Agency recovers, recaptures, receives, or otherwise obtains, together with any interest or penalties thereon, shall be deemed to be New York State sales or use taxes and the Agency shall receive any such amounts or payments, whether as a result of court action or otherwise, as trustee for and on account of New York State.

Section 12. In connection with the Project, the Agency intends to grant the Applicant an exemption from City and State sales and use tax in an amount not to exceed \$1,952,500 and a partial exemption of City and State mortgage recording taxes.

Section 13. This Resolution shall take effect immediately

ADOPTED: July 23, 2024

Accepted: \_\_\_\_\_, 2024

LOBELIA CLEAN ENERGY LLC

By: \_\_\_\_\_

Name:

Title:

Exhibit C

## PROJECT SUMMARY

McDonald BESS, LLC (“the Company”) is a Delaware limited liability company and wholly-owned subsidiary of Soltage NY DevCo, LLC, a Delaware limited liability company, and indirect wholly-owned subsidiary of Soltage, LLC (“Soltage”), a private, independent power producer that develops solar energy generation facilities and energy storage projects. Soltage’s majority owner is Igneo Infrastructure Partners (“Igneo”), a global infrastructure investment firm. The Company is seeking financial assistance in connection with the construction and equipping of a battery energy storage system capable of charging from and discharging into the New York power grid. The project will consist of a battery storage system, concrete pads for equipment, including transformers, switchboards, and metering with an estimated storage capacity of 5 Megawatts (“MW”) capable of providing 20 MW hours of energy storage capacity total per day (the “Project”). The Company will lease the property at 2481 McDonald Avenue in Brooklyn on which the Project will be located and will develop, own and operate the Project. The Project is expected to begin construction in August of 2024 and be completed by the second quarter of 2025.

## Project Locations

2481 McDonald Avenue  
 Brooklyn, New York 11223

## Actions Requested

- Inducement and Authorizing Resolution for an Industrial Program transaction for the Project
- Adopt negative SEQRA declarations for the Project. The proposed Project is an Unlisted Action, which if implemented will not result in significant adverse environmental impacts

## Anticipated Closing

September 2024

## Impact Summary

<b>Employment</b>	
Jobs at Application:	1.5
Jobs to be Created at Project Location (Year 3):	0.0
<b>Total Jobs (full-time equivalents)</b>	<b>1.5</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$60.00</b>
Construction Jobs to be Created (Full-Time Equivalent)	<b>10</b>

<b>Estimated City Tax Revenues</b>	
Impact of Operations (NPV 10 years at 6.25%)	\$4,713,492
One-Time Impact of Renovation	\$714,640
<b>Total Impact of Operations and Renovation</b>	<b>\$5,428,132</b>
<b>Additional Benefit from Jobs to be Created</b>	<b>\$0</b>

Estimated Cost of Benefits Requested: New York City	
Sales Tax Exemption	\$534,399
Agency Financing Fee	(\$228,211)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$306,188</b>
Available As-of-Right Benefits (ICAP)	\$0
Agency Benefits in Excess of As-of-Right Benefits	\$306,188

Costs of Benefits Per Job	
Estimated Total Cost of Net City Benefits per Job in Year 3	\$204,125
Estimated City Tax Revenue per Job in Year 3	\$3,618,755

Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$519,555
<b>Total Cost to NYS</b>	<b>\$519,555</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$825,743</b>

## Sources and Uses

Sources: <b>McDonald Project</b>	Total Amount	Percent of Total Financing
Equity	\$15,325,225	100%
<b>Total</b>	<b>\$15,325,225</b>	<b>100%</b>

Uses: <b>McDonald Project</b>	Total Amount	Percent of Total Costs
Hard Costs	\$6,408,829	42%
Soft Costs	\$582,519	4%
Furnishing, Fixtures, & Equipment	\$7,389,352	48%
Closing Costs	\$398,813	2%
Other <sup>1</sup>	\$545,712	4%
<b>Total</b>	<b>\$15,325,225</b>	<b>100%</b>

## Fees

<b>McDonald Project</b>	To be paid at Closing	On-Going Fees (NPV, 10 Years)
Agency Fee	\$228,211	
Project Counsel	35,000	
Annual Agency Fee	\$1,250	\$9,092
<b>Total</b>	<b>\$264,461</b>	<b>\$9,092</b>
<b>Total Fees</b>	<b>\$273,553</b>	

<sup>1</sup> Includes: insurance, EMS Controls upfront fee, offtake acquisition/implementation.

## **Financing and Benefits Summary**

The Company will finance the Project entirely with equity provided by Igneo, who acquired a majority stake in Soltage in September of 2023. Igneo has a proven track record in investing in energy development in the United States. It has funded the development and construction of 4,000 MWh of battery storage and 1,150 MW of additional power generation, successfully supporting multiple projects from greenfield development to full commercialization. The Project will be compensated on an ongoing basis under the Value of Distributed Energy Resources (“Value Stack” or “VDER”) tariffs established by the New York State Public Service Commission. ConEd will determine the value of the energy deployed to the grid using the Value Stack methodology and will compensate the Project in the form of a bill credit. The financial assistance proposed to be conferred by the NYCIDA New York City Industrial Development Agency (the “Agency”) will consist of an exemption from City and State sales and use taxes for the Project.

## **Company Performance and Projections**

The Project will deliver a battery energy storage system capable of charging from and discharging into the New York power grid. Battery systems can purchase wholesale power from the market when the power is at lower cost and sell the power into the wholesale market when prices are higher. In doing so, the battery system will help regulate the supply and demand for energy in New York and will allow for the phasing out of fossil-fuel dependent and polluting peaker plants. The Project’s 5MW / 20 MW hour battery storage capacity is expected to discharge enough power to meet the demand of up to 5,000 New York City households for four hours on a peak summer day.

## **Inducement**

- I. The Project would not be financially viable without Agency benefits.
- II. The Project will expand energy storage capacity within New York City, helping to facilitate the City’s goal of reducing greenhouse gas emissions. Renewable energy sources provide power intermittently. Battery energy storage capacity allows electricity to be captured during periods of excess generation and deployed during periods of peak demand and lower generation.

## **UTEP Considerations**

The Agency finds that the Project meets one or more considerations from Section II-B of the Agency’s Uniform Tax Exemption Policy (“UTEP”), including the following:

- I. Financial assistance is required to induce the Project.
- II. The Project will create or retain permanent private-sector jobs.

## **Applicant Summary**

Soltage was founded in Jersey City, New Jersey in 2005 and has been headquartered there since. Soltage began by developing rooftop solar projects in the Northeast and New York City metropolitan areas before moving on to larger distribution-level solar energy projects. Soltage’s earliest projects include rooftop solar projects for commercial and industrial customers in New York, Connecticut, and New Jersey. Soltage has since expanded its presence to 20 states across the country and has deployed more than \$1 billion in capital to develop and operate more than 500 MW of total distributed generating capacity. Soltage has built a particular expertise in serving low- and moderate-income (LMI) customers with community solar projects and re-developing brownfield sites. Highlights include Soltage’s development and construction of New Jersey’s first community solar project built on the site of a closed landfill. Soltage’s storage division was founded in 2019 and has an active pipeline of energy storage projects in New York City. In September of 2023, Igneo, a global infrastructure investment manager with approximately \$18 billion in assets under management, acquired a majority equity interest in Soltage. In partnership with Igneo, Soltage plans to transition to a full Independent Power Producer (IPP) business model and build out its ~2 GW identified pipeline of solar and storage projects.



**Jesse Grossman, Co-Founder and Chief Executive Officer**

Mr. Grossman has over 15 years of experience in project finance and renewable energy. In 2005, driven to transform the US energy economy through the rapid deployment of renewable assets, Mr. Grossman co-founded Soltage. Mr. Grossman has served as Soltage’s Chairman and CEO since its founding and has directed over \$600M into solar asset investment through Soltage, which currently owns and manages a solar portfolio of over 300 MWs across 14 states. Mr. Grossman received his Master of Environmental Science from Yale University and holds a Bachelor’s degree in Biology from Carlton College.

**Sripradha Ilango, Chief Financial Officer**

Ms. Ilango is the Chief Financial Officer at Soltage. Ms. Ilango has over 20 years of experience in due diligence, negotiations, and managing energy investments across capital structure on a global basis and has invested and managed over \$6 billion in growth capital and distressed investments across global energy, mining, power and water sectors. Ms. Ilango received her Master of Science in Financial Markets and Trading from the Illinois Institute of Technology and an MBA from Columbia Business School.

**Robin Gray, Chief Technology Officer**

Mr. Gray is the Chief Technology Officer at Soltage. He has over 20 years of experience managing complex, engineering, design and construction, infrastructure projects in the renewables and utilities industries. Prior to Soltage, he developed over 400 MWs of energy storage assets encompassing a broad range of fully integrated storage and solar and storage technologies. Mr. Gray previously worked for firms including Convergent Energy and Power, Consolidated Edison of New York and Atkins Global. He received a Bachelors of Engineering in Electrical and Electronic Engineering from the University of Manchester and has served as a technical interconnection Subject Matter Expert for the IEEE1547 Standards Working Group and the New York State Interconnection Technical Working Group.

**Employee Benefits**

Benefits for employees contracted by the Company include health insurance, dental insurance, optical insurance, 401K plans, and PTO.

**Recapture**

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

**SEQRA Determinations**

The Project is an Unlisted Action, which if implemented, will not result in significant adverse environmental impacts. Staff recommends the Board adopt Negative Declarations for the McDonald BESS, LLC Project. The completed Environmental Assessment Forms for the Projects have been reviewed and signed by Agency staff.

**Due Diligence**

The Agency conducted a background investigation of the Company, Soltage NY Dev Co, LLC; Soltage; Igneo, and their principals and found no derogatory information.

<b>Compliance Check:</b>	Compliant
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Affordable Care Act:</b>	Compliant

<b>Bank Account:</b>	US Bank
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory
<b>Customer Checks:</b>	Not Applicable
<b>Unions:</b>	Not Applicable
<b>Background Check:</b>	No derogatory information was found
<b>M/W/DBE Participation:</b>	30% goal (construction)
<b>Attorney:</b>	Gregory H. Jaske, Esq. Mintz, Levin, Cohn, Ferris, Glovsky, and Popeo, P.C 919 3 <sup>rd</sup> Avenue New York NY 10022
<b>Accountant:</b>	Richard L. Levitan Levitan & Associates, Inc. 20 Custom House Street, Suite 830 Boston, MA 02110
<b>Community Boards:</b>	Brooklyn, CB #18



RENEWABLE ENERGY PROVIDER

McDonald BESS, LLC  
c/o Soltage LLC  
333 Washington St.  
4<sup>th</sup> Floor  
Jersey City NJ 07302  
[www.Soltage.com](http://www.Soltage.com)

November 28<sup>th</sup>, 2023

Emily Marcus, Executive Director  
New York City Industrial Development Agency  
One Liberty Plaza  
New York, NY 10006

Re: IDA Application Attachments J. Inducement Letter and M. Commitment Letter

To whom it may concern:

Soltage is a leader in the development, financing, and operation of distributed utility-scale solar and storage assets for utility, commercial, industrial, and municipal customers across the United States. Founded in 2005 in Jersey City, NJ, Soltage has developed more than 125 clean energy projects with more than 500MW total distributed generating capacity under construction and management. Our storage division was founded in 2019 and has a pipeline of over 100 MW of stand-alone energy storage and solar-plus-storage projects.

McDonald BESS, LLC is a subsidiary of Soltage NY DevCo, LLC, a subsidiary fully owned by Soltage, LLC. McDonald BESS, LLC is seeking financial assistance in connection with the battery energy storage project occupying a 6,350 square feet parcel located at 2481 McDonald Avenue, Brooklyn, NY, 11223. The facility will be owned by McDonald BESS, LLC and used to charge energy from the grid and discharge to the grid based on ConEdison's peak and off-peak demand windows. The total project cost is anticipated to be approximately \$15 M. The anticipated closing date is April 2024. The project is anticipated to be completed by May 2025.

Due to the high costs of the energy storage product and the complex nature of introducing grid-scale storage into the urban environment, this project requires supplemental funding despite the stable revenue stream from the Con Edison tariff that remunerates the project for its supply of electricity to support the local grid during peak times. The battery technology, which shall be supplied by Tesla, is relatively new and, while costs are expected to decrease over the coming decade, such financial support is an important requirement for these very new projects, which

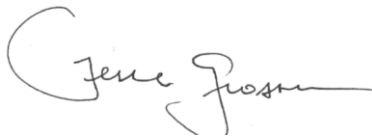
are giving rise to a brand-new industry that will revitalize the electric distribution systems with clean energy infrastructure. Thus, an additional benefit to NYC of this project will be to bolster the growth of our budding industry that will lead to a cleaner grid and support our city's climate goals. Should this project not receive the supplemental support from NYCIDA it requires, there are mechanisms in place to halt the development of the project, including terminating the lease option and discontinuing negotiations with the battery supplier and Engineering and Construction partner. For the avoidance of doubt, we would not expect this project go forward without the NYCIDA sales tax exemption package.

This letter also serves as a financing commitment letter. In September of 2023, Igneo Infrastructure Partners, a global infrastructure investment manager with approximately \$18 billion in assets under management, acquired a majority equity interest in Soltage (see attached press release on page 3). In partnership with Igneo, Soltage plans to build out its 1.9 GW identified pipeline of solar and storage projects. Soltage reserves the right to lever these projects in a larger portfolio at a later date but for now is committed to providing full financing for this project. Should this project receive the requested sales tax exemption, Soltage and its combined team of investors and financiers are committed to bringing this project to conclusion within the timeline provided in this letter.

We look forward to working with the New York City Industrial Development Agency to execute this exciting battery storage project.

Thank you in advance for your support with our application.

Sincerely,



Jesse Grossman  
Chief Executive Officer and Co-Founder  
Soltage LLC

Exhibit D

Resolution inducing the financing of an industrial facility for McDonald BESS, LLC as a Straight-Lease Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, civic, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, McDonald BESS, LLC, a Delaware limited liability company (the “Applicant”), has entered into negotiations with officials of the Agency for the construction and equipping of an approximately 5-Megawatt (MW) battery energy storage system consisting of six (6) Tesla Megapack storage systems, concrete pads for equipment, including transformers, switchboards, and metering capable of providing twenty (20) Megawatts hours of energy storage capacity total per day (the “Battery System”). The Battery System will total approximately 2,200 square feet and be located on an approximately 6,350 square foot parcel of land located at 2481 McDonald Avenue, Brooklyn, New York 11223 (the “Facility”). The Facility will be leased and operated by the Applicant as a battery energy storage system capable of charging from, and discharging into, the New York power grid (the “Project”). The Facility will be subleased to the Agency by the Applicant, and sub-subleased by the Agency in whole to the Applicant, having an approximate total project cost of approximately \$15,325,225; and

WHEREAS, the Applicant has submitted a Project Application (the “Application”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the Applicant is a wholly-owned subsidiary of Soltage NY DevCo, LLC, a Delaware limited liability company, and an indirect wholly-owned subsidiary of Soltage, LLC (“Soltage”) a private, independent power producer that develops solar energy generation facilities and energy storage projects; that the Applicant employs approximately 1.5 full time equivalent employees within The City of New York (the “City”), which employees are expected to be retained during the three years following the completion of the Project; that the Applicant must obtain Agency financial assistance in the form of a straight-lease transaction to enable the Applicant to proceed with the Project and thereby expand its operations in the City; that the Applicant has indicated that the Project would not be financially viable without Agency benefits and that based upon the financial assistance provided through the Agency, the Applicant desires to proceed with the Project and expand its operations in the City; and

WHEREAS, based upon the Application, the Agency hereby determines that Agency financial assistance and related benefits in the form of a straight-lease transaction between the Agency and the Applicant are necessary to induce the Applicant to operate in the City; and

WHEREAS, in order to provide financial assistance to the Applicant for the Project, the Agency intends to grant the Applicant financial assistance through a straight-lease transaction in the form of sales and use tax exemptions, all pursuant to the Act;

**NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:**

Section 1. The Agency hereby determines that the Project and the provision by the Agency of financial assistance to the Applicant pursuant to the Act in the form of a straight-lease transaction will promote and is authorized by and will be in furtherance of the policy of the State of New York as set forth in the Act and hereby authorizes the Applicant to proceed with the Project. The Agency further determines that

(a) the Project shall not result in the removal of any facility or plant of the Applicant or any other occupant or user of the Facility from outside of the City (but within the State of New York) to within the City or in the abandonment of one or more facilities or plants of the Applicant or any other occupant or user of the Facility located within the State of New York (but outside of the City);

(b) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York; and

(c) not more than one-third of the total Project cost is in respect of facilities or property primarily used in making retail sales of goods or services to customers who personally visit such facilities within the meaning of Section 862 of the New York General Municipal Law.

Section 2. To accomplish the purposes of the Act and to provide financial assistance to the Applicant for the Project, a straight-lease transaction is hereby authorized subject to the provisions of this Resolution.

Section 3. The Agency hereby authorizes the Applicant to proceed with the Project as herein authorized. The Applicant is authorized to proceed with the Project on behalf of the Agency as set forth in this Resolution; provided, however, that it is acknowledged and agreed by the Applicant that (i) nominal leasehold title to or other interest of the Agency in the Facility shall be in the Agency for purposes of granting financial assistance, and (ii) the Applicant is hereby constituted the agent for the Agency solely for the purpose of effecting the Project, and the Agency shall have no personal liability for any such action taken by the Applicant for such purpose.

Section 4. The execution and delivery an Agency Lease Agreement from the Agency to the Applicant (the "Lease Agreement"), a Uniform Project Agreement between the Agency and the Applicant, a Sales Tax Agent Authorization Letter from the Agency to the Applicant and the acceptance of a Guaranty Agreement from the Applicant, its owners and/or

principals and/or Soltage in favor of the Agency (the “Guaranty Agreement”) (each document referenced in this Section 4 being, collectively, the “Agency Documents”), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 5. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to cooperate with the Applicant to assist in the Project.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution. The Agency recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. Any expenses incurred by the Agency with respect to the Project shall be paid by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and



hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project.

Section 9. This Resolution is subject to approval based on an investigative report with respect to the Applicant. The provisions of this Resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 8 hereof).

Section 10. The Agency, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Agency’s review of information provided by the Applicant and such other information as the Agency has deemed necessary and appropriate to make this determination.

The Agency has determined that the proposed project, an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

- (1) The proposed project would not result in a substantial adverse change in existing traffic, air quality, or noise levels.
- (2) The proposed project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.
- (3) The proposed project would not result in significant adverse impacts to natural resources, critical habitats, or water quality. The proposed project site is located within New York City’s Coastal Zone Boundary. Having reviewed the materials submitted by the Applicant regarding this action, the Agency finds that the proposed action is consistent with the policies comprising New York City’s Waterfront Revitalization Program (WRP) and that the proposed action would not hinder the achievement of any WRP policy.
- (4) The proposed project would not result in a change in existing zoning or land use. The existing uses would be continuing to be as-of-right under zoning.
- (5) A Phase I Environmental Site Assessment was completed for this site in June 2023. The Phase I identified Recognized Environmental Conditions (RECs), which included current and former uses of the properties that warranted additional investigation. A limited Phase II subsurface soil investigation was completed in June 2024. The limited Phase II identified six SVOCs with concentrations exceeding their respective NYS DEC Unrestricted Use Soil Cleanup Objective (UUSCO) levels, and three metals (lead, nickel, and/or zinc) that were detected at concentrations in exceedance of their respective UUSCOs. One emerging contaminant compound, PFOS, was detected at

concentrations in exceedance of their respective UUSCOs. Soil vapor testing found VOCs that could be exposed to the air during construction of the project.

Because of this, some soil disturbed for the project would need to be disposed of properly as per applicable regulations. Therefore, the developer has produced a Remedial Action Plan (RAP), which includes a Construction Health and Safety Plan (CHASP) that addresses worker safety for managing soils during the development of the project. As part of the RAP, air monitoring would be done during construction to ensure construction equipment and techniques achieve proper suppression of dust. Lastly, endpoint sampling will occur to ensure the site is excavated to a point where soil is to applicable regulatory standards. Endpoint sampling results will be included in a Remedial Closure Report (RCR) that will be supplied to the Agency once it is complete. The RCR would adhere to all applicable environmental regulations. If the actions outlined above are followed, we do not anticipate any significant adverse impacts resulting from the proposed projects due to Hazmat.

(6) No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 11. In connection with the Project, the Applicant covenants and agrees to comply, and to cause each of its contractors, subcontractors, agents, persons or entities to comply, with the requirements of General Municipal Law Sections 875(1) and (3), as such provisions may be amended from time to time.

(1) The Applicant acknowledges and agrees that pursuant to General Municipal Law Section 875(3) the Agency shall have the right to recover, recapture, receive, or otherwise obtain from the Applicant New York State sales or use tax savings taken or purported to be taken by the Applicant, and any agent or any other person or entity acting on behalf of the Applicant, to which the Applicant is not entitled or which are in excess of the maximum sales or use tax exemption amount authorized in Section 12 of this Resolution or which are for property or services not authorized or taken in cases where the Applicant, or any agent or any other person or entity acting on behalf of the Applicant, failed to comply with a material term or condition to use property or services in the manner required by this Resolution or any agreements entered into among the Agency, the Applicant and/or any agent or any other person or entity acting on behalf of the Applicant. The Applicant shall, and shall require each agent and any other person or entity acting on behalf of the Applicant, to cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such New York State sales or use tax savings and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner") to assess and determine New York State sales or use taxes due from the Applicant under Article Twenty-Eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

(2) The Applicant is hereby notified (provided that such notification is not a covenant or obligation and does not create a duty on the part of the Agency to the Applicant or any

other party) that the Agency is subject to certain requirements under the General Municipal Law, including the following:

(i) In accordance with General Municipal Law Section 875(3)(c), if the Agency recovers, recaptures, receives, or otherwise obtains, any amount of New York State sales or use tax savings from the Applicant, any agent or other person or entity, the Agency shall, within thirty (30) days of coming into possession of such amount, remit it to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amount. The Agency shall join the Commissioner as a party in any action or proceeding that the Agency commences to recover, recapture, obtain, or otherwise seek the return of, New York State sales or use tax savings from Applicant or any other agent, person or entity.

(ii) In accordance with General Municipal Law Section 875(3)(d), the Agency shall prepare an annual compliance report detailing its terms and conditions described in General Municipal Law Section 875(3)(a) and its activities and efforts to recover, recapture, receive, or otherwise obtain State sales or user tax savings described in General Municipal Law Section 875(3)(b), together with such other information as the Commissioner and the New York State Commissioner of Economic Development may require. Such report shall be filed with the Commissioner, the Director of the Division of the Budget of The State of New York, the New York State Commissioner of Economic Development, the New York State Comptroller, the Council of the City of New York, and may be included with the annual financial statement required by General Municipal Law Section 859(1)(b). Such report shall be filed regardless of whether the Agency is required to file such financial statement described by General Municipal Law Section 859(1)(b). The failure to file or substantially complete such report shall be deemed to be the failure to file or substantially complete the statement required by such General Municipal Law Section 859(1)(b), and the consequences shall be the same as provided in General Municipal Law Section 859(1)(e).

(3) The foregoing requirements of this Section 11 shall apply to any amounts of New York State sales or use tax savings that the Agency recovers, recaptures, receives, or otherwise obtains, regardless of whether the Agency, the Applicant or any agent or other person or entity acting on behalf of the Applicant characterizes such benefits recovered, recaptured, received, or otherwise obtained, as a penalty or liquidated or contract damages or otherwise. The foregoing requirements shall also apply to any interest or penalty that the Agency imposes on any such amounts or that are imposed on such amounts by operation of law or by judicial order or otherwise. Any such amounts or payments that the Agency recovers, recaptures, receives, or otherwise obtains, together with any interest or penalties thereon, shall be deemed to be New York State sales or use taxes and the Agency shall receive any such amounts or payments, whether as a result of court action or otherwise, as trustee for and on account of New York State.

Section 12. In connection with the Project, the Agency intends to grant the Applicant sales and use tax exemptions in a total amount not to exceed \$1,053,954.

Section 13. This Resolution shall take effect immediately

ADOPTED: July 23, 2024

Accepted: \_\_\_\_\_, 2024

MCDONALD BESS, LLC

By: \_\_\_\_\_

Name:

Title:

Exhibit E

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**Project Summary**

Bogopa Harlem, LLC is a New York limited liability company (the “Company”) and an affiliate of Bogopa Service Corp. (“Bogopa”), a New York domestic business corporation d/b/a Food Bazaar, which is a supermarket operator. The Company seeks financial assistance under the FRESH Program, in connection with the renovation, furnishing and equipping of an approximately 45,344 square foot retail condominium (the “Facility”) located on the ground floor and second floor of a 19-story mixed-use building (the “Building”) located on an approximately 47,100 square foot parcel of land located at 201 East 125<sup>th</sup> Street, New York, NY 10035 (the “Project”). The landlord is East Harlem MEC Parcel B West LLC which leases the Facility to the Company to operate as a full-service Food Bazaar supermarket. Only the supermarket project will receive FRESH benefits.

**Project Location**

201 East 125<sup>th</sup> Street  
New York, NY 10035

**Actions Requested**

- Amended Authorizing Resolution for a FRESH transaction.
- Adopt a Negative Declaration for the Project. The Project will not have a significant adverse effect on the environment.

**Prior Actions**

- Inducement and Authorizing Resolution adopted January 19, 2021.
- Adoption of Type II determination under SEQRA on January 19, 2021.
- Deputy Mayor adoption of a finding that the Project, a retail project located in a “highly distressed area” as defined in Section 854(18) of the IDA Act, will result in increasing the overall number of permanent, private sector jobs in New York State on February 8, 2021.

**Amendment**

The Project was originally authorized on January 19, 2021 and is in the process of closing. Agency staff is requesting that the Board approve an Amended Authorizing Resolution to correct the previously adopted Type II SEQRA determination and instead adopt a Negative Declaration with the proposed action determined to be an Unlisted action. This amendment does not change the Project or any benefits previously approved and does not require a new public notice or public hearing.

Exhibit F

**RESOLUTION AUTHORIZING THE AMENDMENT TO A  
PRIOR RESOLUTION INDUCING THE FINANCING OF A  
COMMERCIAL FACILITY FOR BOGOPA HARLEM, LLC  
AS A STRAIGHT-LEASE TRANSACTION AND  
AUTHORIZING AND APPROVING THE EXECUTION  
AND DELIVERY OF AGREEMENTS IN CONNECTION  
THEREWITH**

**WHEREAS**, the New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

**WHEREAS**, Bogopa Harlem, LLC, a New York limited liability company (the “Applicant”) entered into negotiations with officials of the Agency for the renovation, furnishing and equipping of an approximately 45,344 square foot retail condominium (the “Facility”) located on the ground floor and second floor of a 19-story mixed-use building located on an approximately 47,100 square foot parcel of land located at 201 East 125th Street, New York, NY 10035, which Facility has been leased to the Applicant by East Harlem MEC Parcel B West LLC, all for the use by the Applicant in its operations as a full service supermarket, for sublease to the Agency by the Applicant, and subsequent sub-sublease by the Agency to the Applicant in whole, and having an approximate total project cost of \$8,000,000 (the “Project”); and

**WHEREAS**, the Applicant has submitted a Project Application (the “Application”) to the Agency to initiate the accomplishment of the above; and

**WHEREAS**, on January 19, 2021, the Agency’s Board of Directors approved an Inducement and Authorizing Resolution (the “January 19, 2021 Resolution”) authorizing the Project for the benefit of Bogopa Harlem, LLC, which January 19, 2021 Resolution contained Section 10 referencing a determination under the State Environmental Quality Review Act (“SEQRA”) that the Project was a “Type II action, pursuant to 6 N.Y.C.R.R. Part 617.5(c)(29)”, which “would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement”; and

**WHEREAS**, subsequent to the approval and adoption of the January 19, 2021 Resolution, the Agency determined that the SEQRA determination as set forth in Section 10 of the January 19, 2021 Resolution should be corrected; and

**NOW, THEREFORE, THE AGENCY HEREBY RESOLVES AS FOLLOWS:**

**Section 1.** The Agency hereby approves this Amended Authorizing Resolution, by which the text of Section 10 of the January 19, 2021 Resolution shall be deleted and replaced in its entirety with the following language:

“Section 10. The Agency, as lead agency, is issuing this determination, pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the



Agency's review of information provided by the Applicant and such other information as the Agency has deemed necessary and appropriate to make this determination.

The Agency has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic, air quality, or noise levels.
2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.
3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality.
4. The proposed Project would not result in a change in existing zoning or land use.
5. The Project site has been remediated under the New York State Department of Environmental Conservation's (NYS DEC) Brownfield Cleanup Program (BCP). As part of the BCP, a Phase I and Phase II Remedial Investigation was completed for the Project, as well as completion of remedial actions that have eliminated the potential for contact with site-related contaminants. If ground disturbance is to occur in the future for the proposed Project, work would need to adhere to the Site Management Plan (SMP) developed for the Project site under the BCP. If the requirements of the SMP are met in accordance with BCP standards, we do not anticipate any significant adverse impacts resulting from the proposed Project due to hazardous materials.
6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable."

**Section 2.** The January 19, 2021 Resolution is hereby amended to reflect the changes described herein.

**Section 3.** The January 19, 2021 Resolution is in all other respects ratified and confirmed.

**Section 4.** This Resolution shall take effect immediately.

**ADOPTED:** July 23, 2024

Exhibit G

## **Project Summary**

The applicants are Solar Star Big Apple BTM, LLC (“Solar BTM”), Solar Star Big Apple CDG, LLC (“Solar CDG”); and Solar Star Big Apple CDG B, LLC (“Solar CDG B”), each a Delaware limited liability company (collectively, the “Applicants”). The Applicants are wholly-owned subsidiaries of TotalEnergies Distributed Generation Assets USA, LLC, a Delaware limited liability company, specializing in solar power generation and energy storage, which is an indirect wholly-owned subsidiary of TotalEnergies SE, a French multinational energy company that produces oils, biofuels, natural gas, renewables and electricity (collectively, the “Company”). The Company is seeking financial assistance in connection with three related projects to be owned by the respective Applicants.

The Applicants seek financial assistance in connection with three integrated projects involving the construction, equipping and installation of (i) a solar power generation facility that will provide in the aggregate 10 megawatts of alternating current (MWac), of which 5 MWac will service on-site electricity needs at John F. Kennedy Airport (without the ability to export to Consolidated Edison Inc.’s electric system) and 5 MWac of which will provide benefits for small businesses and low-to-moderate income residents in the vicinity of JFK Airport through utility bill monetary credits via the New York State Community Solar Program and (ii) a 7.5 MWac battery storage system that will enhance energy resiliency and help maximize energy cost savings for JFK Airport (collectively, the “Project”). The Project will be comprised of: (a) with respect to Solar BTM, a project (the “Solar BTM Facility Project”), consisting of: (i) the construction and equipping of an approximately 5 MWac solar canopy system consisting of solar panels, inverters and an electrical collection system (the “BTM Solar Canopy”) and (ii) an approximately 2.5 MWac battery storage system (consisting of approximately 5 MW hours of storage capacity (the “BTM Battery System”), which will be enclosed in multiple containers totaling 3,000 square feet; (b) with respect to Solar CDG, a project (the “Solar CDG Facility Project”), consisting of (i) the construction and equipping of an approximately 2.5 MWac photovoltaic system consisting of solar panels, inverters and an electrical collection system (the “CDG Solar Canopy”) and (ii) an approximately 2.5 MWac battery storage system consisting of approximately 10 MW hours of storage capacity (the “CDG Battery System”), which will be enclosed in multiple containers totaling 3,500 square feet; and (c) with respect to Solar CDG B, a project (the “Solar CDG B Facility Project”), consisting of (i) the construction and equipping of an approximately 2.5 MWac solar canopy system consisting of solar panels, inverters and an electrical collection system (the “Solar CDG B Canopy”) and (ii) an approximately 2.5 MWac battery storage system consisting of approximately 10 MW hours of storage capacity (the “CDG B Battery System”) which will be enclosed in multiple containers totaling 3,500 square feet.

The BTM Solar Canopy, CDG Solar Canopy, and CDG B Solar Canopy (collectively, the “Canopy Facilities”) will be located on a portion of a 700,000 square foot area of John F. Kennedy Airport Long Term Parking Lot 9, Aqueduct Road in Jamaica, New York and will connect to the AirTrain Light Rail substation and the BTM Battery System, CDG Battery System, and CDG B Battery System (collectively, the “Battery Facilities”) will be located on a parcel of land north of Long-Term Parking Lot 9 bordered by Lefferts Boulevard to the East, Aqueduct Road to the South and an off ramp of the Nassau Expressway to the North (the Canopy Facilities and the Battery Facilities, together with lines of interconnection and related facilities, collectively, the “Facility”). The Facility will be operated by the Company and the Applicants on land subleased from The Port Authority of New York and New Jersey.

The Agency adopted an inducement and authorizing resolution (the “Resolution”) with respect to the Project on June 15, 2021, and the Company seeks approval of an amendment to the Resolution to reflect the acquisition by the Company of the Applicants and certain modifications with respect to the Project and the provision of Agency financial assistance.

## **Project Location**

John F. Kennedy Airport Long Term Parking Lot 9  
Aqueduct Road  
Jamaica, New York 11430



**Actions Requested**

- Adoption of an amended Inducement and Authorizing Resolution.
- Adoption of a negative SEQRA declaration for the Project, an Unlisted action, which if implemented will not result in significant adverse environmental impacts.
- Approval of waivers from Board Omnibus Resolution

**Prior Actions**

- Inducement and Authorizing Resolution adopted June 15, 2021 and related SEQRA Determination

**Anticipated Closing**

August 2024

**Impact Summary**

**Solar Star Big Apple BTM, LLC**

<b>Employment:</b>	
Jobs at Application:	0.0
Jobs to be Created at Project Location (Year 3):	1.0
<b>Total Jobs (full-time equivalents)</b>	<b>1.0</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$65.00</b>
Construction Jobs to be Created (Full-Time Equivalent)	<b>14</b>

<b>Total Estimated City Tax Revenues:</b>	(NPV 10 years at 6.25%)
Impact of Operations	\$10,778,207
One-Time Impact of Renovation	\$1,783,226
<b>Total impact of operations and renovation</b>	<b>\$12,561,433</b>
<b>Additional benefit from jobs to be created</b>	<b>\$202,222</b>

<b>Total Estimated Cost of Benefits Requested: New York City</b>	(NPV 10 years at 6.25%)
Sales Tax Exemption	\$1,039,128
Agency Financing Fee	(\$462,594)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$576,534</b>
Available As-of-Right Benefits (ICAP)	\$0
Agency Benefits In Excess of As-of-Right Benefits	\$576,534

<b>Costs of Benefits Per Total Jobs</b>	
Estimated Net Cost of NYCIDA Benefits per Jobs in Year 3	\$576,534
Estimated Net City Tax Revenue per Total Jobs in Year 3	\$12,763,655

**Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

Total Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$1,010,264
<b>Total Cost to NYS</b>	<b>\$1,010,264</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$1,586,798</b>

**Solar Star Big Apple CDG, LLC**

Employment:	
Jobs at Application:	0.0
Jobs to be Created at Project Location (Year 3):	1.0
<b>Total Jobs (full-time equivalents)</b>	<b>1.0</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$65.00</b>
Construction Jobs to be Created (Full-Time Equivalent)	<b>13</b>

Total Estimated City Tax Revenues:	(NPV 10 years at 6.25%)
Impact of Operations	\$6,799,948
One-Time Impact of Renovation	\$1,113,591
<b>Total impact of operations and renovation</b>	<b>\$7,913,539</b>
<b>Additional benefit from jobs to be created</b>	<b>\$202,222</b>

Total Estimated Cost of Benefits Requested: New York City	(NPV 10 years at 6.25%)
Sales Tax Exemption	\$688,886
Agency Financing Fee	(\$322,347)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$366,539</b>
Available As-of-Right Benefits (ICAP)	\$0
Agency Benefits In Excess of As-of-Right Benefits	\$366,539

<b>Costs of Benefits Per Total Jobs</b>	
Estimated Net Cost of NYCIDA Benefits per Jobs in Year 3	\$366,539
Estimated Net City Tax Revenue per Total Jobs in Year 3	\$8,115,761

Total Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$669,750
<b>Total Cost to NYS</b>	<b>\$669,750</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$1,036,289</b>

**Solar Star Big Apple CDG B, LLC**

Employment:	
Jobs at Application:	0.0
Jobs to be Created at Project Location (Year 3):	1.0
<b>Total Jobs (full-time equivalents)</b>	<b>1.0</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$65.00</b>
Construction Jobs to be Created (Full-Time Equivalent)	<b>13</b>

**Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

<b>Total Estimated City Tax Revenues:</b>		(NPV 10 years at 6.25%)
Impact of Operations		\$6,799,948
One-Time Impact of Renovation		\$1,113,591
<b>Total impact of operations and renovation</b>		<b>\$7,913,539</b>
<b>Additional benefit from jobs to be created</b>		<b>\$202,222</b>

<b>Total Estimated Cost of Benefits Requested: New York City</b>		(NPV 10 years at 6.25%)
Sales Tax Exemption		\$688,886
Agency Financing Fee		(\$322,347)
<b>Total Cost to NYC Net of Financing Fee</b>		<b>\$366,539</b>
Available As-of-Right Benefits (ICAP)		\$0
Agency Benefits In Excess of As-of-Right Benefits		\$366,539

<b>Costs of Benefits Per Total Jobs</b>	
Estimated Net Cost of NYCIDA Benefits per Jobs in Year 3	\$366,539
Estimated Net City Tax Revenue per Total Jobs in Year 3	\$8,115,761

<b>Total Estimated Cost of Benefits Requested: New York State</b>	
Sales Tax Exemption	\$669,750
<b>Total Cost to NYS</b>	<b>\$669,750</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$1,036,289</b>

**Sources and Uses**

Sources: <b>BTM Facility</b>	Total Amount	Percent of Total Financing
Equity	\$30,951,929	90%
NYSERDA MW Block Program	4,037,670	10%
<b>Total</b>	<b>\$34,989,599</b>	<b>100%</b>
Uses: <b>BTM Facility</b>	Total Amount	Percent of Total Costs
Hard Costs	\$24,549,291	70%
Soft Costs	\$2,052,854	6%
FF&E and M&E	\$5,907,240	17%
Closing Fees	\$2,480,214	7%
<b>Total</b>	<b>\$34,989,599</b>	<b>100%</b>

**Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

Sources: <b>CDG Facility</b>	Total Amount	Percent of Total Financing
Equity	\$18,606,142	87%
NYSERDA MW Block Program	3,275,037	13%
<b>Total</b>	<b>\$21,881,179</b>	<b>100%</b>
Uses: <b>CDG Facility</b>	Total Amount	Percent of Total Costs
Hard Costs	\$14,325,102	65%
Soft Costs	\$1,050,378	5%
FF&E and M&E	\$5,281,003	24%
Closing Fees	\$1,224,696	6%
<b>Total</b>	<b>\$21,881,179</b>	<b>100%</b>

Sources: <b>CDG B Facility</b>	Total Amount	Percent of Total Financing
Equity	\$19,806,142	91%
NYSERDA MW Block Program	2,075,037	9%
<b>Total</b>	<b>\$21,881,179</b>	<b>100%</b>
Uses: <b>CDG B Facility</b>	Total Amount	Percent of Total Costs
Hard Costs	\$14,325,102	65%
Soft Costs	\$1,050,378	5%
FF&E and M&E	\$5,281,003	24%
Closing Fees	\$1,224,696	6%
<b>Total</b>	<b>\$21,881,179</b>	<b>100%</b>

**Fees**

<b>BTM Facility project</b>	Paid At Closing	(NPV 10 years at 6.25%)
Agency Fee	\$462,594	
Project Counsel	Hourly	
Annual Agency Fee	\$1,250	\$9,092
Total	\$463,844	\$9,092
<b>Total Fees</b>	<b>\$472,936</b>	

<b>CDG Facility project</b>	Paid At Closing	(NPV 10 years at 6.25%)
Agency Fee	\$322,347	
Project Counsel	Hourly	
Annual Agency Fee	\$1,250	\$9,092
Total	\$323,597	\$9,092
<b>Total Fees</b>	<b>\$332,689</b>	

## **Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

<b>CDG B Facility project</b>	<b>Paid At Closing</b>	<b>(NPV 10 years at 6.25%)</b>
Agency Fee	\$322,347	
Project Counsel	Hourly	
Annual Agency Fee	\$1,250	\$9,092
Total	\$323,597	\$9,092
<b>Total Fees</b>	<b>\$332,689</b>	

### **Financing and Benefits Summary**

The BTM Facility project will be financed with approximately \$31M in equity from TotalEnergies Distributed Generation USA and with approximately \$4M in grants from the New York State Energy Research & Development Authority (“NYSERDA”) MW Block Award program. The financial assistance proposed to be conferred by the Agency to Solar BTM will consist only of an exemption from City and State sales and use taxes.

The CDG Facility project will be financed with approximately \$18.6M in equity from TotalEnergies Distributed Generation USA and with approximately \$3.2M in grants from the NYSERDA MW Block Award and Retail Energy Storage Incentive programs. The financial assistance proposed to be conferred by the Agency to Solar CDG will consist only of an exemption from City and State sales and use taxes.

The CDG B Facility project will be financed with approximately \$19.8M in equity from TotalEnergies Distributed Generation USA and with approximately \$2M in grants from the NYSERDA MW Block Award and Retail Energy Storage Incentive programs. The financial assistance proposed to be conferred by the Agency to Solar CDG B will consist only of an exemption from City and State sales and use taxes.

### **Amendment**

The Facilities are the result of a partnership between the Port Authority of New York and New Jersey (“Port Authority”) and the New York Power Authority (“NYPA”), which issued a Request for Proposals for the development of solar panel installations at JFK in April of 2019. In September of 2019 SunPower Corporation, which specialized in solar power generation and energy storage, and Goldman Sachs Renewable Power LLP were selected as the preferred development team. The project was approved by the Port Authority in December of 2020. SunPower Corporation initially formed the three Applicants. It was expected that SunPower Corporation would construct the project and Goldman Sachs Renewable Power LLP would provide equity financing, and then assume ownership of the Applicants after construction. Together, these respective entities, acting through their affiliates, requested and received Inducement and Authorizing Resolutions for Industrial Program transactions from the New York City Industrial Development Authority in June of 2021 for the construction of the Facilities at the combined total cost of approximately \$59.4M. Financing and construction delays related to the Covid-19 epidemic delayed the start of the project. In May of 2022, the present-day Company acquired ownership of the Applicants. The Applicants have obtained all necessary permits to commence construction of the Project. Recognizing the need to amend the Agency inducement and authorizing resolutions, the Company requested the amendments that 1) reflect the acquisition of the Applicants by the Company, and 2) reflect modifications to the Project’s budget.

### **Company Performance and Projections**

The Project will represent the largest onsite solar plus storage system built to date in New York State. Overall, the Project will reduce demand for fossil fuel-generated electricity at John F. Kennedy Airport (“JFK”) and will add enhanced resilience to JFK’s AirTrain system. The Project will help enable the Port Authority to achieve its goal of net zero emissions by 2050. It is currently estimated that the Facilities will reduce greenhouse gas emissions by nearly 6,000 metric tons annually, which represents 10% of the greenhouse gas emissions produced by JFK.



## **Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

Upon completion of the Project, surrounding Environmental Justice Communities will also be able to subscribe to the Community Distributed Generation Program, which utilizes the solar energy provided by the Project to provide discounts on monthly utility bills. Managed by the New York Public Service Commission, the Community Distributed Generation Program allows eligible low- and-moderate-income customers to subscribe to solar projects in their area and receive a 10% discount on their monthly electric utility bill for 25 years. Sixty percent of the power generated by the Solar CDG and Solar CDG B projects will go to support this program; providing benefits for historically disadvantaged and environmentally impacted households surrounding JFK airport.

### **Inducement**

- I. The Project would not be financially viable without Agency benefits.
- II. The Project will greatly expand energy storage capacity within New York City, helping to facilitate the City's goal of reducing greenhouse gas emissions. Renewable energy sources like wind and solar provide power intermittently. Battery storage capacity allows electricity to be captured during periods of excess generation and deployed during periods of peak demand and lower generation.

### **UTEF Considerations**

The Agency finds that the Project meets one or more considerations from Section II-B of the Agency's Uniform Tax Exemption Policy ("UTEF"), including the following:

- I. Financial assistance is required to induce the Project.
- II. The Project is likely to be completed in a timely manner.

### **Waiver from Board Omnibus Resolution**

In September 2006, the Agency adopted an Omnibus Resolution (the "Omnibus") relating to practices and procedures of the Agency. The Omnibus provides that in connection with each public hearing convened by the Agency pursuant to law to present proposed projects for which the Agency has received applications, that the Agency shall publish a public notice (the "Notice") at least thirty days prior to the hearing. A waiver from the Omnibus is necessary because the Agency published the Notice 10 days prior to the hearing. The Notice was published 10 days prior to the hearing because the Agency required additional time to finalize its review of the Project amendment and to prepare the Notice. The Agency is compliant with all public notice procedures as prescribed by the GML.

### **Applicant Summary**

The Company was founded in France in 1924 and is one of the largest oil and gas companies in the world. It employs over 100,000 people and is active in 120 countries. The Company has set a goal of reaching net zero emissions by 2050 and has committed to investing \$60 billion in renewable energy over the next decade, which includes the deployment of commercial and utility scale solar and energy storage projects. As of 2023, the Company owns and operates 22 gigawatts of renewable energy globally, of which 15 gigawatts are solar generated. The Company has thirteen employees in New York.

#### **Patrick Pouyanné Chairman and Chief Executive Officer, TotalEnergies SE**

A graduate of École Polytechnique and a Chief Engineer of France's Corps des Mines, Mr. Pouyanné held, between 1989 and 1996, various administrative positions in the Ministry of Industry and other cabinet positions (technical advisor to the Prime Minister – Édouard Balladur – in the fields of the Environment and Industry from 1993 to 1995, Chief of Staff for the Minister for Information and Aerospace Technologies – François Fillon – from 1995 to 1996). In January 1997, he joined TotalEnergies' Exploration & Production division, first as Chief Administrative Officer in Angola, before becoming Company representative in Qatar and President of the Exploration and Production subsidiary in that country in 1999. In August 2002, he was appointed President, Finance, Economy and IT for Exploration & Production. In January 2006, he became Senior Vice President, Strategy, Business Development and R&D in Exploration & Production and was appointed a member of the Company's Management Committee in May 2006. In March 2011, Mr. Pouyanné was appointed Deputy General Manager, Chemicals, and Deputy General Manager, Petrochemicals. In January 2012, he became President, Refining & Chemicals and a member of the

## **Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

Company's Executive Committee. In October 2014, he became Chief Executive Officer of TOTAL S.A. and Chairman of the Company's Executive Committee.

### **Jean-Pierre Sbraire: Chief Financial Officer, TotalEnergies SE**

Mr. Sbraire began his career at TotalEnergies in 1990 in the Trading & Shipping Division. In 1995, he joined Exploration & Production, holding various positions in Paris and Nigeria in finance, economics and business development. In 2005, he was appointed General Secretary and Finance Manager for TotalEnergies in Venezuela. In 2009, within the Company's Financial Division, he became Senior Vice President, E&P Subsidiaries Financial Operations. In 2012, he was appointed Vice President, Equity Crude Acquisitions in Trading & Shipping. From September 2016 to September 2017, he served as Company's Treasurer. He then accepted the position of Deputy Chief Financial Officer. In 2019, he was appointed Chief Financial Officer and Executive Committee member. Mr. Sbraire is a graduate of ENSTA ParisTech engineering school and has a master's degree from IFP School.

### **Stephane Michel: President, Gas, Renewable & Power, TotalEnergies SE**

A graduate of École Polytechnique (1994) and École des Mines in Paris (1997), Mr. Michel is Chief Engineer of the France's Corps des Mines. After serving as Energy Advisor to the French Finance Minister (2002-2004), he joined the Company in 2005, working as Business Development Manager for the Downstream Asia division, based in Singapore. In 2008, he was appointed TotalEnergies E&P Qatar JV Business Development Manager and in 2010 Managing Director of TotalEnergies E&P Libya. In March 2021, Mr. Michel was appointed President of Gas, Renewables and Power segment and a member of the Executive Committee

### **Employee Benefits**

Benefits for employees contracted by the Company include health insurance, dental, vision, PTO, sick time and retirement plans.

### **Recapture**

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

### **SEQRA Determination**

The Project an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment. Staff recommends the Board adopt Negative Declarations for the Project. The completed Environmental Assessment form for the Project has been reviewed and signed by Agency staff.

### **Due Diligence**

The Agency conducted a background investigation on Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC, Solar Star Big Apple CDG B, LLC, TotalEnergies Distributed Generation Assets USA, LLC, TotalEnergies SE, and their principals and found no derogatory information.

<b>Compliance Check:</b>	N/A
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	JP Morgan Chase
<b>Bank Check:</b>	N/A Relationships are reported to be satisfactory

**Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC & Solar Star Big Apple CDG B, LLC**

**Supplier Checks:** Relationships are reported to be satisfactory

**Customer Checks:** Relationships are reported to be satisfactory

**Unions:** N/A

**Background Check:** No derogatory information was found.

**Attorney:** Jodi Stein  
Sheppard Mullin  
30 Rockefeller Plaza  
New York, New York 10112

**Accountant:** Richard Chilinski  
TotalEnergies  
1201 Louisiana Street Suite 1800  
Houston, TX 77002

**Community Board:** N/A (adjacent to Queens CB #10)



**TotalEnergies**

21 June 2024

Emily Marcus, Executive Director  
New York City Industrial Development Agency  
One Liberty Plaza  
New York, NY 10006

Dear New York City Industrial Development Agency team,

Solar Star Big Apple BTM, LLC (“Solar Star Big Apple BTM”) is pleased to submit an application for our solar energy system project to participate in the NYCIDA program. Solar Star Big Apple BTM is a wholly owned subsidiary of Total Energies Distributed Generation Assets USA, LLC, which is a wholly owned, indirect subsidiary of TotalEnergies SE (collectively “TotalEnergies”), which has specialized in solar power generation and energy storage for over 50 years.

This application is submitted by Total Energies Distributed Generation Assets USA, LLC on behalf of Solar Star Big Apple BTM as it is currently the single member owner of Solar Star Big Apple BTM. TotalEnergies is committed to financing this project and is in the process of selecting tax equity and back leveraged debt partners. The closing of this financing is expected to occur towards the end of 2024.

This project, which includes our affiliates Solar Star Big Apple CDG, LLC and Solar Star Big Apple CDG B, LLC, proposes to install what would be New York State’s largest onsite solar plus storage system at John F. Kennedy International Airport. The project encompasses Long Term Parking Lot 9, hosting 13.2 megawatts (“MW”) of solar and approximately 7.4 MWac / 24.6 MWh of energy storage. Overall, the projects will reduce the airport’s demand for fossil fuel-generated electricity and add enhanced resilience to the airport’s AirTrain system. The project will also offer the Airport’s surrounding Environmental Justice Communities and New York City Housing Authority residents an opportunity to lower electric bills while utilizing clean energy through the State’s community Distributed Generation program. The combined project is estimated to reduce greenhouse gas emissions by nearly 5,300 metric tons annually, equal to 10% of the airport carbon footprint.

In addition to the many public benefits conferred by the solar canopy system, the construction of the project will create 40 temporary construction jobs including 10 steel erection, 10 foundation, 25 electrician, and 4 manager positions. Once complete, the project will not create any permanent positions. Construction will begin in 2024 and is expected to be completed in 2026. The projects’ operations and maintenance will be handled by an outside contractor. It is expected that O&M activities will require 3 part-time employees.

This proposal is the result of a partnership between the Port Authority of New York and New Jersey (“Port Authority”) and the New York Power Authority (“NYPA”), which issued a Request for Proposals for the development of solar panel installations at JFK Airport in April 2019. TotalEnergies was designated as the preferred developer in September 2019, and the project was approved the Port Authority in December 2020. TotalEnergies will develop, build, finance, own, and operate the systems.

Unfortunately, the projects cannot move forward without financial assistance from the NYCIDA. Like similarly situated renewable energy projects across the State, the sales tax expenses faced by the project would result in expenses that would prevent the project from being financially viable. Throughout the last few years of development, TotalEnergies has relied on the understanding that the IDA tax benefit was in place per our previous application and approval with the IDA and has proceeded with this important



## TotalEnergies

project in good faith and in complete coordination with the Port Authority. The financial assistance sought from the NYCIDA will ensure Solar Star Big Apple BTM can move forward. The project's benefits will be directly realized by the City's residents and the airport users by providing clean, lower-cost power. Furthermore, the energy storage component will provide increased resiliency and reduce the need for fossil fuel peaker plants in the City.

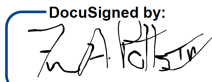
New York City has seized the mantle of global leadership in addressing climate change impacts, through its adoption of the Climate Mobilization Act and other actions. The addition of solar energy systems will support the goals of the City and New York State through the Climate Leadership and Community Protection Act by helping build a more sustainable future. These solar projects will help enable the Port Authority to reduce its greenhouse gas emissions by 35% by 2025 and advance its long-term goal of an 80% reduction in all emissions by 2050, both of which are in line with goals set by the Paris Agreement of 2016. After its completion, the solar-generated electricity provided to the power grid will serve small businesses and low- and moderate-income residents in the surrounding communities, who will also be eligible to receive credits on their utility bills through the New York State Community Distributed Generation Program. In conclusion, this project provides a unique opportunity to help New York City reach its climate and renewable energy goals.

We are excited to work with the NYCIDA to deploy solar energy and, in turn, reduce the cost of electricity and harmful effects of emissions on New York City communities.

Sincerely,

### Eric Potts

CEO & President  
TotalEnergies Distributed Generation USA, LLC

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**TotalEnergies**

21 June 2024

Emily Marcus, Executive Director  
New York City Industrial Development Agency  
One Liberty Plaza  
New York, NY 10006

Dear New York City Industrial Development Agency team,

Solar Star Big Apple CDG A, LLC (“Solar Star Big Apple CDG”) is pleased to submit an application for our solar energy system project to participate in the NYCIDA program. Solar Star Big Apple CDG is a wholly owned subsidiary of Total Energies Distributed Generation Assets USA, LLC, which is a wholly owned, indirect subsidiary of TotalEnergies SE (collectively “TotalEnergies”), which has specialized in solar power generation and energy storage for over 50 years.

This application is submitted by Total Energies Distributed Generation Assets USA, LLC on behalf of Solar Star Big Apple CDG as it is currently the single member owner of Solar Star Big Apple CDG. TotalEnergies is committed to financing this project and is in the process of selecting tax equity and back leveraged debt partners. The closing of this financing is expected to occur towards the end of 2024.

This project, which includes our affiliates Solar Star Big Apple CDG B, LLC and Solar Star Big Apple BTM, LLC, proposes to install what would be New York State’s largest onsite solar plus storage system at John F. Kennedy International Airport. The project encompasses Long Term Parking Lot 9, hosting 13.2 megawatts (“MW”) of solar and approximately 7.4 MWac / 24.6 MWh of energy storage. Overall, the projects will reduce the airport’s demand for fossil fuel-generated electricity and add enhanced resilience to the airport’s AirTrain system. The project will also offer the Airport’s surrounding Environmental Justice Communities and New York City Housing Authority residents an opportunity to lower electric bills while utilizing clean energy through the State’s community Distributed Generation program. The combined project is estimated to reduce greenhouse gas emissions by nearly 5,300 metric tons annually, equal to 10% of the airport carbon footprint.

In addition to the many public benefits conferred by the solar canopy system, the construction of the project will create 40 temporary construction jobs including 10 steel erection, 10 foundation, 25 electrician, and 4 manager positions. Once complete, the project will not create any permanent positions. Construction will begin in 2024 and is expected to be completed in 2026. The projects’ operations and maintenance will be handled by an outside contractor. It is expected that O&M activities will require 3 part-time employees.

This proposal is the result of a partnership between the Port Authority of New York and New Jersey (“Port Authority”) and the New York Power Authority (“NYPA”), which issued a Request for Proposals for the development of solar panel installations at JFK Airport in April 2019. TotalEnergies was designated as the preferred developer in September 2019, and the project was approved the Port Authority in December 2020. TotalEnergies will develop, build, finance, own, and operate the systems.

Unfortunately, the projects cannot move forward without financial assistance from the NYCIDA. Like similarly situated renewable energy projects across the State, the sales tax expenses faced by the project would result in expenses that would prevent the project from being financially viable. Throughout the last few years of development, TotalEnergies has relied on the understanding that the IDA tax benefit was in place per our previous application and approval with the IDA and has proceeded with this important



## TotalEnergies

project in good faith and in complete coordination with the Port Authority. The financial assistance sought from the NYCIDA will ensure Solar Star Big Apple CDG can move forward. The benefits of the project will be directly realized by the City's residents by providing clean, lower cost power to the Airport's surrounding Environmental Justice Communities and New York City Housing Authority residents via the State's Community Distributed Generation Program. Furthermore, the energy storage component will provide increased resiliency and reduce the need for fossil fuel peaker plants in the City.

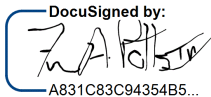
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We are excited to work with the NYCIDA to deploy solar energy and, in turn, reduce the cost of electricity and harmful effects of emissions on New York City communities.

Sincerely,

### Eric Potts

CEO & President  
TotalEnergies Distributed Generation USA, LLC

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**TotalEnergies**

21 June 2024

Emily Marcus, Executive Director  
New York City Industrial Development Agency  
One Liberty Plaza  
New York, NY 10006

Dear New York City Industrial Development Agency team,

Solar Star Big Apple CDG B, LLC (“Solar Star Big Apple CDG B”) is pleased to submit an application for our solar energy system project to participate in the NYCIDA program. Solar Star Big Apple CDG B is a wholly owned subsidiary of Total Energies Distributed Generation Assets USA, LLC, which is a wholly owned, indirect subsidiary of TotalEnergies SE (collectively “TotalEnergies”), which has specialized in solar power generation and energy storage for over 50 years.

This application is submitted by Total Energies Distributed Generation Assets USA, LLC on behalf of Solar Star Big Apple CDG B as it is currently the single member owner of Solar Star Big Apple CDG B. TotalEnergies is committed to financing this project and is in the process of selecting tax equity and back leveraged debt partners. The closing of this financing is expected to occur towards the end of 2024.

This project, which includes our affiliates Solar Star Big Apple CDG A, LLC and Solar Star Big Apple BTM, LLC, proposes to install what would be New York State’s largest onsite solar plus storage system at John F. Kennedy International Airport. The project encompasses Long Term Parking Lot 9, hosting 13.2 megawatts (“MW”) of solar and approximately 7.4 MWac / 24.6 MWh of energy storage. Overall, the projects will reduce the airport’s demand for fossil fuel-generated electricity and add enhanced resilience to the airport’s AirTrain system. The project will also offer the Airport’s surrounding Environmental Justice Communities and New York City Housing Authority residents an opportunity to lower electric bills while utilizing clean energy through the State’s community Distributed Generation program. The combined project is estimated to reduce greenhouse gas emissions by nearly 5,300 metric tons annually, equal to 10% of the airport carbon footprint.

In addition to the many public benefits conferred by the solar canopy system, the construction of the project will create 40 temporary construction jobs including 10 steel erection, 10 foundation, 25 electrician, and 4 manager positions. Once complete, the project will not create any permanent positions. Construction will begin in 2024 and is expected to be completed in 2026. The projects’ operations and maintenance will be handled by an outside contractor. It is expected that O&M activities will require 3 part-time employees.

This proposal is the result of a partnership between the Port Authority of New York and New Jersey (“Port Authority”) and the New York Power Authority (“NYPA”), which issued a Request for Proposals for the development of solar panel installations at JFK Airport in April 2019. TotalEnergies was designated as the preferred developer in September 2019, and the project was approved the Port Authority in December 2020. TotalEnergies will develop, build, finance, own, and operate the systems.

Unfortunately, the projects cannot move forward without financial assistance from the NYCIDA. Like similarly situated renewable energy projects across the State, the sales tax expenses faced by the project would result in expenses that would prevent the project from being financially viable. Throughout the last few years of development, TotalEnergies has relied on the understanding that the IDA tax benefit was in place per our previous application and approval with the IDA and has proceeded with this important





## TotalEnergies

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New York City has seized the mantle of global leadership in addressing climate change impacts, through its adoption of the Climate Mobilization Act and other actions. The addition of solar energy systems will support the goals of the City and New York State through the Climate Leadership and Community Protection Act by helping build a more sustainable future. These solar projects will help enable the Port Authority to reduce its greenhouse gas emissions by 35% by 2025 and advance its long-term goal of an 80% reduction in all emissions by 2050, both of which are in line with goals set by the Paris Agreement of 2016. After its completion, the solar-generated electricity provided to the power grid will serve small businesses and low- and moderate-income residents in the surrounding communities, who will also be eligible to receive credits on their utility bills through the New York State Community Distributed Generation Program. In conclusion, this project provides a unique opportunity to help New York City reach its climate and renewable energy goals.

We are excited to work with the NYCIDA to deploy solar energy and, in turn, reduce the cost of electricity and harmful effects of emissions on New York City communities.

Sincerely,

### Eric Potts

CEO & President  
TotalEnergies Distributed Generation USA, LLC

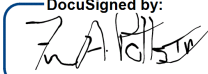
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Exhibit H

Amended and Restated Resolution inducing the financing of an industrial facility for Solar Star Big Apple BTM, LLC, Solar Star Big Apple CDG, LLC and Solar Star Big Apple CDG B, LLC, as a Straight-Lease Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, civic, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Solar Star Big Apple BTM, LLC, a Delaware limited liability company (“BTM”), Solar Star Big Apple CDG, LLC, a Delaware limited liability company (“CDG”), and Solar Star Big Apple CDG B, LLC, a Delaware limited liability company (“CDG-B”; and together with BTM and CDG, collectively, the “Applicants”), have entered into negotiations with officials of the Agency for three integrated projects involving the construction, equipping and installation of (i) a solar power generation facility that will provide in the aggregate 10 megawatts of alternating current (MWac), of which 5 MWac will service on-site electricity needs at John F. Kennedy Airport (without the ability to export to Consolidated Edison Inc.’s electric system) and 5 MWac of which will provide benefits for small businesses and low-to-moderate income residents in the vicinity of JFK Airport through utility bill monetary credits via the New York State Community Solar Program, and (ii) a 7.5 MWac battery storage system that will enhance energy resiliency and help maximize energy cost savings for JFK Airport (collectively, the “Project”). The Project will be comprised of: (a) with respect to Solar BTM, a project (the “Solar BTM Facility Project”), consisting of: (i) the construction and equipping of an approximately 5 MWac solar canopy system consisting of solar panels, inverters and an electrical collection system (the “BTM Solar Canopy”) and (ii) an approximately 2.5 MWac battery storage system (consisting of approximately 5 MW hours of storage capacity (the “BTM Battery System”)), which will be enclosed in multiple containers totaling 3,000 square feet and having an approximate total project cost of approximately \$35,000,000; (b) with respect to Solar CDG, a project (the “Solar CDG Facility Project”), consisting of (i) the construction and equipping of an approximately 2.5 MWac photovoltaic system consisting of solar panels, inverters and an electrical collection system (the “CDG Solar Canopy”) and (ii) an approximately 2.5 MWac battery storage system consisting of approximately 10 MW hours of storage capacity (the “CDG Battery System”), which will be enclosed in multiple containers totaling 3,500 square feet and having an approximate total project cost of approximately \$21,900,000; and (c) with respect to Solar CDG B, a project (the “Solar CDG B Facility Project”), consisting of (i) the construction and equipping of an approximately 2.5 MWac solar canopy system consisting of solar panels, inverters and an electrical collection system (the “Solar CDG B Canopy”) and (ii) an approximately 2.5 MWac battery storage system consisting of approximately 10 MW hours of storage capacity (the “CDG B Battery System”) which will be enclosed in multiple containers totaling 3,500 square feet and having an approximate total project cost of approximately \$21,900,000. The BTM Solar Canopy,

CDG Solar Canopy, and CDG B Solar Canopy (collectively, the “Canopy Facilities”) will be located on a portion of a 700,000 square foot area of John F. Kennedy Airport Long Term Parking Lot 9, Aqueduct Road in Jamaica, New York and will connect to the AirTrain Light Rail substation and the BTM Battery System, CDG Battery System, and CDG B Battery System (collectively, the “Battery Facilities”) will be located on a parcel of land north of Long-Term Parking Lot 9 bordered by Lefferts Boulevard to the East, Aqueduct Road to the South and an off ramp of the Nassau Expressway to the North (the Canopy Facilities and the Battery Facilities, together with lines of interconnection and related facilities, collectively, the “Facility”). The Facility will be operated by the Applicants on land subleased from The Port Authority of New York and New Jersey.

WHEREAS, the Applicants have submitted separate Project Applications each as amended for the Solar BTM Facility Project, the Solar CDG Facility Project and the Solar CDG B Facility Project (collectively, the “Applications”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, on June 15, 2021, the Agency adopted an inducement/authorizing resolution in connection with this Project (the “Prior Resolution”); and

WHEREAS, the Applicant has indicated to the Agency that since the date of the Prior Resolution, certain changes have occurred with respect to the ownership of Applicants and the costs of the Project and has requested that the Agency move forward with a straight lease transaction incorporating such changes; and

WHEREAS, the Agency desires to amend and restate the Prior Resolution as set forth herein; and

WHEREAS, the Applications set forth certain information with respect to the Applicants and the Project, including the following: that the Applicants, are each a wholly owned subsidiary of TotalEnergies Distributed Generation Assets USA, LLC, a Delaware limited liability company, specializing in solar power generation and energy storage, which is an indirect wholly-owned subsidiary of Total Energies SE, a French multinational energy company that produces oils, biofuels, natural gas, renewables and electricity (collectively, the “Company”); that the Applicants were selected through a Request for Proposals for the development of solar panel installations at John F. Kennedy Airport (“JFK Airport”); that the proposed Project would help enable the Port Authority to reduce its greenhouse gas emissions by 35% by 2025 and advance its long-term goal of 80% reduction in all emissions by 2050, both of which are in line with goals set by the Paris Climate Agreement of 2016. Upon completion, the solar generated electricity provided to the power grid will serve small businesses and low-moderate income residents in the communities surrounding JFK Airport, who will be eligible to receive credits on their utility bills through the New York State Community Distributed Generation Program; that the Applicants expect to employ approximately 3.0 full time equivalent employees within the three years following the completion of the Project; that the Applicants must obtain Agency financial assistance in the form of straight-lease transactions to enable the Applicants to proceed with the Project and thereby commence operations in the City; that without the Agency’s financial assistance the Applicants would not be able to complete the Project, and that, based upon the financial assistance provided through the Agency, the Applicants desire to proceed with the Project and expand their operations in the City; and

WHEREAS, based upon each of the Applications, the Agency hereby determines that Agency financial assistance and related benefits in the form of straight-lease transactions between the Agency and each Applicant are necessary to induce each Applicant to expand their respective operations in the City; and

WHEREAS, in order to provide financial assistance to the Applicants for the Project, the Agency intends to grant each Applicant financial assistance through separate straight-lease transactions in the form of sales and use tax exemptions, all pursuant to the Act;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency hereby determines that the Project and the provision by the Agency of financial assistance to each Applicant pursuant to the Act in the form of a straight-lease transaction will promote and is authorized by and will be in furtherance of the policy of the State of New York as set forth in the Act and hereby authorizes each Applicant to proceed with the Project. The Agency further determines that

(a) the Project shall not result in the removal of any facility or plant of any Applicant or any other occupant or user of the Facility from outside of the City (but within the State of New York) to within the City or in the abandonment of one or more facilities or plants of any Applicant or any other occupant or user of the Facility located within the State of New York (but outside of the City);

(b) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York; and

(c) not more than one-third of the total project cost of each Project is in respect of facilities or property primarily used in making retail sales of goods or services to customers who personally visit such facilities within the meaning of Section 862 of the New York General Municipal Law.

Section 2. To accomplish the purposes of the Act and to provide financial assistance to the Applicants for the Project, straight-lease transactions for each Applicant is hereby authorized subject to the provisions of this Resolution.

Section 3. The Agency hereby authorizes the Applicants to proceed with the Project as herein authorized. The Applicants are each authorized to proceed with the Project on behalf of the Agency as set forth in this Resolution; provided, however, that it is acknowledged and agreed by the Applicant that (i) nominal leasehold title to or other interest of the Agency in the Solar BTM Facility Project, the Solar CDG Facility Project and the Solar CDG B Facility Project shall be in the Agency for purposes of granting financial assistance, and (ii) each Applicant is hereby constituted the agent for the Agency solely for the purpose of effecting the respective

Project, and the Agency shall have no personal liability for any such action taken by any Applicant for such purpose.

Section 4. The execution and delivery of:

(a) for the Solar BTM Facility Project, an Agency Lease Agreement from the Agency subleasing the Solar BTM Facility Project to BTM (the “BTM Lease Agreement”), a Project Agreement between the Agency and BTM, a Sales Tax Agent Authorization Letter from the Agency to BTM, and, if applicable, the acceptance of a Guaranty Agreement from BTM and/or the Applicant’s owners and/or principals in favor of the Agency (each document referenced in this Section 4(a) being, collectively, the “BTM Agency Documents”), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such BTM Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

(b) for the Solar CDG Facility Project, an Agency Lease Agreement from the Agency subleasing the Solar CDG Facility Project to CDG (the “CDG Lease Agreement”), a Project Agreement between the Agency and CDG, a Sales Tax Agent Authorization Letter from the Agency to CDG, and, if applicable, the acceptance of a Guaranty Agreement from CDG and/or the Applicant’s owners and/or principals in favor of the Agency (each document referenced in this Section 4(b) being, collectively, the “CDG Agency Documents”), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such CDG Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

(c) for the Solar CDG B Facility Project, an Agency Lease Agreement from the Agency subleasing the Solar CDG B Facility Project to CDG B (the “CDG B Lease Agreement”), a Project Agreement between the Agency and CDG B, a Sales Tax Agent Authorization Letter from the Agency to CDG B, and, if applicable, the acceptance of a Guaranty Agreement from CDG B and/or the Applicant’s owners and/or principals in favor of the Agency (each document referenced in this Section 4(c) being, collectively, the “CDG B Agency Documents”; and, together with the BTM Agency Documents and the CDG Agency Documents, the “Agency Documents”), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such CDG B Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 5. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to cooperate with each Applicant to assist in the Project.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution. The Agency recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. Any expenses incurred by the Agency with respect to the Project shall be paid by each Applicant. By acceptance hereof, the Applicants agree to pay such expenses and further agree to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project.

Section 9. This Resolution is subject to approval based on an investigative report with respect to each Applicant. The provisions of this Resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate

the effectiveness of this Resolution (except with respect to the matters contained in Section 8 hereof).

Section 10. The Agency, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Agency’s review of information provided by the Applicants and such other information as the Agency has deemed necessary and appropriate to make this determination. The Agency has determined that the proposed Project, comprised of the Solar BTM Facility Project, the Solar CDG Facility Project, and the Solar CDG B Facility Project, is an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

(a) The proposed Project would not result in a substantial adverse change in existing traffic, air quality, or noise levels.

(b) The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.

(c) The proposed Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality. The Project is located within New York City’s Coastal Zone Boundary. Therefore, the Applicants have each completed a Waterfront Revitalization Program Consistency Assessment Form. Based on the information submitted, the Agency has determined, based on an advisory determination issued by New York City Coastal Commission, that the Project is consistent with the Waterfront Revitalization Program policies.

(d) The proposed Project would not result in a change in existing zoning or land use. The proposed use would be as-of-right under zoning.

(e) A Phase I Environmental Site Assessment was completed for this site in April 2020. From the results of the Phase I document, the Port Authority of New York & New Jersey will require the Applicants to abide by an Environmental Management Plan that outlines that any excavated soils will be tested, and soil not reused as backfill will be disposed of properly, as per applicable regulations. If the actions outlined above are followed, we do not anticipate any significant adverse impacts resulting from the proposed Project due to hazardous materials.

(f) No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 11. In connection with the Project, the Applicants covenant and agree to comply, and to cause each of their respective contractors, subcontractors, agents, persons or entities to comply, with the requirements of General Municipal Law Sections 875(1) and (3), as such provisions may be amended from time to time.



(1) Each Applicant acknowledges and agrees that pursuant to General Municipal Law Section 875(3) the Agency shall have the right to recover, recapture, receive, or otherwise obtain from each Applicant New York State sales or use tax savings taken or purported to be taken by each Applicant, and any agent or any other person or entity acting on behalf of each Applicant, to which any Applicant is not entitled or which are in excess of the maximum sales or use tax exemption amount authorized in Sections 12, 13 and 14 of this Resolution or which are for property or services not authorized or taken in cases where any Applicant, or any agent or any other person or entity acting on behalf of any Applicant, failed to comply with a material term or condition to use property or services in the manner required by this Resolution or any agreements entered into among the Agency, any Applicant and/or any agent or any other person or entity acting on behalf of any Applicant. Each Applicant shall, and shall require each agent and any other person or entity acting on behalf of each Applicant, to cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such New York State sales or use tax savings and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of the New York State Department of Taxation and Finance (the "Commissioner") to assess and determine New York State sales or use taxes due from each Applicant under Article Twenty-Eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

(2) Each Applicant is hereby notified (provided that such notification is not a covenant or obligation and does not create a duty on the part of the Agency to any Applicant or any other party) that the Agency is subject to certain requirements under the General Municipal Law, including the following:

(i) In accordance with General Municipal Law Section 875(3)(c), if the Agency recovers, recaptures, receives, or otherwise obtains, any amount of New York State sales or use tax savings from any Applicant, any agent or other person or entity, the Agency shall, within thirty days of coming into possession of such amount, remit it to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amount. The Agency shall join the Commissioner as a party in any action or proceeding that the Agency commences to recover, recapture, obtain, or otherwise seek the return of, New York State sales or use tax savings from any Applicant or any other agent, person or entity.

(ii) In accordance with General Municipal Law Section 875(3)(d), the Agency shall prepare an annual compliance report detailing its terms and conditions described in General Municipal Law Section 875(3)(a) and its activities and efforts to recover, recapture, receive, or otherwise obtain State sales or user tax savings described in General Municipal Law Section 875(3)(b), together with such other information as the Commissioner and the New York State Commissioner of Economic Development may require. Such report shall be filed with the Commissioner, the Director of the Division of the Budget of The State of New York, the New York State Commissioner of Economic Development, the New York State Comptroller, the Council of the City of New York, and may be included with the annual financial statement required by General Municipal Law Section 859(1)(b). Such report shall be filed regardless of whether the Agency is required to file such financial statement described by General Municipal Law Section 859(1)(b). The failure to file or substantially complete such report shall be deemed to be the failure to

file or substantially complete the statement required by such General Municipal Law Section 859(1)(b), and the consequences shall be the same as provided in General Municipal Law Section 859(1)(e).

(3) The foregoing requirements of this Section 11 shall apply to any amounts of New York State sales or use tax savings that the Agency recovers, recaptures, receives, or otherwise obtains, regardless of whether the Agency, any Applicant, or any agent or other person or entity acting on behalf of any Applicant characterizes such benefits recovered, recaptured, received, or otherwise obtained, as a penalty or liquidated or contract damages or otherwise. The foregoing requirements shall also apply to any interest or penalty that the Agency imposes on any such amounts or that are imposed on such amounts by operation of law or by judicial order or otherwise. Any such amounts or payments that the Agency recovers, recaptures, receives, or otherwise obtains, together with any interest or penalties thereon, shall be deemed to be New York State sales or use taxes and the Agency shall receive any such amounts or payments, whether as a result of court action or otherwise, as trustee for and on account of New York State.

Section 12. In connection with the BTM Facility, the Agency intends to grant BTM sales and use tax exemptions in an amount not to exceed \$2,049,392 consistent with the policies of the Agency.

Section 13. In connection with the CDG Facility, the Agency intends to grant CDG sales and use tax exemptions in an amount not to exceed \$1,358,636 consistent with the policies of the Agency.

Section 14. In connection with the CDG B Facility, the Agency intends to grant CDG sales and use tax exemptions in an amount not to exceed \$1,358,636 consistent with the policies of the Agency.

Section 15. The Agency hereby waives its policy that the Agency will publish a public notice with respect to the Project and post all public notices on its website in each case at least thirty (30) days prior to the public hearing noticed therein, as such requirements are set forth in Section 2 of the Omnibus Resolution of the Agency, adopted on September 12, 2006, with respect to the public notice in connection with the Project.

Section 16. This Resolution shall take effect immediately.

ADOPTED: July 23, 2024

Accepted: \_\_\_\_\_, 2024

Solar Star Big Apple BTM, LLC

By: \_\_\_\_\_

Name:

Title:

Solar Star Big Apple CDG, LLC

By: \_\_\_\_\_

Name:

Title:

Solar Star Big Apple CDG B, LLC

By: \_\_\_\_\_

Name:

Title:

Exhibit I

## **Project Summary**

The New York City Economic Development Corporation (“NYCEDC”) is seeking to retain a consultant to perform a series of site assessments at the Vernon C. Bain Correctional Center (the “Bain Center”) and its adjacent parking lot to evaluate its development potential after its closure (the “Study”). This project builds upon previous NYCEDC projects such as the Hunts Point Forward visioning process.

## **Project Location**

1 Halleck Street  
Hunts Point  
Bronx, New York 10474

## **Background**

Opened in 1992, the Bain Center is a 625-foot, 800-bed floating jail barge and roughly six-acre parking lot located at 1 Halleck Street, just outside of the Food Distribution Center, in the Hunts Point neighborhood of the Bronx. In the 1980s, jail barges were seen as a quick solution to the rising headcount of inmates and overcrowding of jails in New York City.

When it closed in fall 2023, the Bain Center was New York City’s last operating correctional facility on a floating barge. The Bain Center was last used as the Bronx processing facility for inmates entering the system and a holding facility for those awaiting trial without bail. The Bain Center’s closure leaves the parking lot as unused space along Hunts Point’s waterfront. What was once an undesirable facility will have the opportunity to be transformed into a community serving asset.

As the lease administrator for the Food Distribution Center, NYCEDC is deeply invested in Hunts Point. From 2021 to 2022, NYCEDC undertook the Hunts Point Forward planning process to develop a comprehensive, 15-year vision for the future of the neighborhood. Hunts Point Forward was developed in partnership with residents, workers, community-based organizations (CBOs), and elected officials. One of the plan’s key recommendations was the closure and repurposing of the Bain Center and the adjoining parking lot.

This Study is focused on understanding the current conditions of the Bain Center parking lot to plan for the site’s future now that the Bain Center is closed. More specifically, the Study will entail a review of previous research and a series of assessments to understand the locations and conditions of existing infrastructure. Following a mini-RFP to NYCEDC’s on-call land survey consultants, NYCEDC selected Langan Engineering, Environmental, Surveying, Landscape Architecture and Geology, D.P.C. (the “Consultant”) to carry out this project. The Consultant was selected due to its track record of success on EDC projects and demonstrated understanding of the project goals and required tasks.

## **Services to be Provided**

The Consultant will provide the following services:

- Task 1: Preliminary Planning
  - Review existing materials.
- Task 2: Existing Conditions and Infrastructure Investigation
  - Perform the following surveys:
    - Utility Survey,
    - Sewer Investigation,
    - Bathymetric Survey,
    - Bulkhead Survey.

## **NYCEDC**

- Task 3: Final Report
  - Prepare a final report summarizing findings.
- Task 4: Agency Coordination
  - Coordinate with agencies to receive the necessary site access and approvals.

### **Timeline**

The proposed service contract will require NYCEDC to provide services through NYCEDC's contract with the Consultant during Fiscal Year 2025.

### **Actions Requested**

Authorization of the execution and delivery by the Agency of a services contract with NYCEDC, on a sole source basis, on the terms and for the purposes described herein.

### **Contract Value**

\$295,320

### **Anticipated Contract Date**

August 2024

Exhibit J

## **Project Summary**

Venture Access NYC is a suite of programs managed by the New York City Economic Development Corporation (“NYCEDC”), designed to build a more equitable and inclusive startup ecosystem among investors, founders, and industry leaders. As part of Venture Access NYC, NYCEDC, through its program operators, is seeking to continue the Venture Access NYC Founder Fellowship (“Founder Fellowship”), a program that supports a diverse community of tech entrepreneurs across a range of industries and service sectors by providing diverse tech startup teams access to networking, fundraising, mentorship, business development, and other opportunities to successfully build and scale their tech enterprises in New York City. The Founder Fellowship first launched in 2022, followed by annual program cycles in 2023 and 2024.

## **Project Location**

Citywide

## **Background**

New York City is the world’s second-largest tech startup ecosystem, with over 25,000 tech-enabled startups. However, underrepresented startup entrepreneurs in NYC and nationally continue to face limited access to funding and networking opportunities to support their growth. In 2023, less than 3 percent of venture capital investments nationally went to all-female-founded companies, and about 2 percent of investments went to Black or Latinx-founded companies.

The Founder Fellowship seeks to eliminate barriers to entry into the venture-backed startup community and to build a more inclusive tech ecosystem in NYC. Each year, NYCEDC identifies partner organizations to operate unique cohorts of the Founder Fellowship and offer tech entrepreneurs access to networking, fundraising, mentorship, peer community building, business development, and other opportunities necessary to successfully grow their enterprises in NYC. To date, the Founder Fellowship has supported more than 250 entrepreneurs across 168 startup companies across three through annual program cycles. Approximately two-thirds of Fellow teams include female founders, and nearly 80 percent of Fellow teams including Black, Latino, and/or Asian founders. In addition to the Founder Fellowship, in 2022 NYCEDC launched the Venture Access Alliance with support from NYCIDA to build a coalition of venture capital investors who believe NYC’s diversity is its greatest strength and opportunity for growth, and who are committed to supporting startups in the Founder Fellowship program.

## **Services to be Provided**

NYCEDC, through its program operators, will provide at minimum the following services for up to three years:

- Recruit and select qualified entrepreneurs to join the Founder Fellowship;
- Operate annual Founder Fellowship cohorts lasting at least three months, supporting up to 75 startup companies;
- Provide Founder Fellowship programming and benefits that improve entrepreneurs’ access and success in obtaining customers, advisors, and capital – including grants and dilutive investments provided by certain Consultants to qualified entrepreneurs;
- Market and promote the Founder Fellowship; and
- Measure and report on Project success and impact on entrepreneurs’ venture readiness and progress.

These services are expected to provide startup founders traditionally underserved in the tech industry the support they need to grow and scale their companies in collaboration with the city’s tech and venture industry, thereby



building a stronger and more equitable economy in NYC and enhancing the city's leadership as a global epicenter of innovation.

NYCEDC has selected the following program operators:

- Chloe Capital Manager, LLC, a venture capital firm investing with a gender and diversity lens in climate, education, and health innovations;
- Gold House Foundation Inc., a community of networks, investment funds, programs, and platforms in pursuit of socioeconomic equity in the startup and venture capital ecosystem;
- Grand Central Technology Accelerator LLC, a venture capital investing in early stage startups, including in digital health, fintech, and enterprise software innovations;
- New Lab, LLC, a community of experts and innovators applying technology to solve the world's biggest challenges, including in deep tech and climate solutions, and
- Visible Hands VC, PBC, a venture capital firm supporting early-stage, underrepresented founders in building high-growth startups.

### **Timeline**

The proposed services contract will require NYCEDC to provide services through NYCEDC's contracts with its operators for up to three years through Fiscal Year 2027.

### **Actions Requested**

Authorization of the execution and delivery by the Agency of a \$3,425,625 services contract with NYCEDC on the terms and for the purposes described herein.

### **Contract Value**

Up to \$3,425,625 over three years

- up to \$1,237,500 in year 1
- up to \$1,157,500 in year 2
- up to \$1,030,625 in year 3

### **Anticipated Contract Date**

August 2024

Exhibit K

## **Project Summary**

The New York City Economic Development Corporation (“NYCEDC”) is seeking to retain a consultant to provide construction management services to lead a building conditions assessment (“Building Conditions Assessment”) at Bathgate Industrial Park (“BIP”). NYCEDC is conducting the Building Conditions Assessment due to recent findings showing a much different level of building conditions compared to an initial assessment performed by an earlier contractor in October 2020 when NYCEDC assumed the lease for this asset from the Port Authority of New York and New Jersey (the “Port Authority”). This Building Conditions Assessment will focus on understanding this asset’s replacement and repair needs and providing as-built drawings. The Building Conditions Assessment is needed to inform future work to position BIP as a leading industrial asset, attract mission-driven industrial tenants, and to preserve and expand industrial jobs in the Morrisania neighborhood of the Bronx.

## **Project Locations**

Bathgate Industrial Park,  
Bronx, New York 10457

BIP sites (the “Sites”) include:

Site 1 – 4006 3<sup>rd</sup> Avenue

Site 2 – 1625 Bathgate Avenue

Site 3 – 1701 Bathgate Avenue

Site 4 North – 1610 Bathgate Avenue

Site 4 South – 1600 Bathgate Avenue

Site 5 - 1666 Bathgate Avenue

Site 6 – 1700 Bathgate Avenue

## **Background**

The BIP is an industrial and manufacturing complex located in the Bathgate Industrial Business Zone (IBZ) in the South Bronx. The BIP campus consists of six sites totaling approximately 468,000 SF of built area, constructed by the Port Authority in 1982. The Port Authority’s lease from New York City (the “City”) for the campus terminated in October 2020, at which time the City issued a new Lease to NYCEDC for a 59-year term. The BIP Sites consist of healthcare manufacturing on Sites 2,3 and 6, food manufacturing and a State University of New York educational program on Site 5, and a daycare on Site 4 South. On March 10, 2023, NYCEDC released a Request for Proposals for Leasing Opportunities for all the Sites other than Sites 2,3 and 6, where Perrigo New York, Inc. operates a healthcare manufacturing facility under a long-term lease, and NYCEDC anticipates that these sites will be tenanted by Winter 2025.

NYCEDC’s Asset Management team has determined that major building infrastructure at BIP, including roofs, structural members and HVAC systems, are operating past the manufacturer’s recommended useful life. The team has recommended a thorough assessment be conducted to best assess repair and placement needs. At turnover, NYCEDC inherited significant deferred maintenance, including outstanding Building Department and Fire Department violations. \$4.8 Million in City Capital was awarded in 2020 to address the most critical repair needs at BIP: sidewalk repaving, fire alarm replacement, parking lot foundation stabilization and repaving, and roof replacement. Although this funding is going towards site-wide replacements, additional work remains outstanding for BIP to be in working condition and deliverable to a future tenant.

In 2024, NYCEDC commenced a planning exercise to improve the site and activate the campus. At this juncture, technical experts from an architectural firm are needed to conduct a formal Building Conditions Assessment with functional tests and as-built drawings. NYCEDC’s Asset Management team worked with Girandola & Shutkind

## **New York City Economic Development Corporation**

Construction Corp. (“Girandola”), a retainer contractor with NYCEDC Asset Management team, to procure a proposal for a Building Conditions Assessment and as-built drawings to achieve a thorough understanding of the building conditions, repair, and replacement needs at BIP. Girandola submitted a proposal to provide construction management services along with Nandinee Phookan Architects (“NPA”), to develop and carry out the project work.

The Girandola and NPA team will be expected to collaborate with NYCEDC’s Asset Management Design and Construction and Portfolio Management teams to inform both the process and all deliverables.

NPA is an architecture and design firm based in Brooklyn, NY. Established 1998, NPA has over 25 years of experience in projects ranging from feasibility studies, planning studies, and the planning of new buildings and rehabilitation of existing buildings. NPA has worked with New York State and City agencies, such as Dormitory Authority of the State of NY, the Port Authority, and NYCEDC.

Girandola & Shutkind Construction Corp, is a construction services company based in the Bronx, established in 1975. Girandola is a retainer contractor under the NYCEDC Asset Management team and is currently working with NYCEDC at Hunts Point.

### **Services to be Provided**

- Building Conditions Assessment, featuring a report and as-built drawings, including:
  - o Assessment of the existing building conditions and future needs at all sites at BIP, including architectural, mechanical, electrical, plumbing, fire protection, structural, geotechnical, civil, elevator and utility recommendations, including respective cost estimates for recommended work.

### **Timeline**

NYCEDC is expected to provide services during Fiscal Year 2025.

### **Actions Requested**

Authorization of the execution and delivery by the Agency of a services contract with NYCEDC, on a sole source basis, on terms and for the purposes described herein.

### **Contract Value**

\$794,077.33

### **Anticipated Contract Date**

August 2024