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BY MESSENGER

August 17, 2021

The Honorable Corey Johnson
Speaker
New York City Council
City Hall
New York, NY 10007

Dear Speaker Johnson:

This notice is being submitted to you pursuant to Title 22 of the Administrative Code of the City of New York, Chapter 8, Subchapter 2, §22-822, with respect to the NYCIDA project (the "Project") described below:

Project Description:

Name of assistance recipient: MGN 1074 Grand Street LLC, a New York limited liability company (the "Company"). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company ("MGN").

Project location: 1086 Grand Street, Brooklyn, New York 11234.

Description of the Project: The Company seeks financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery storage system (consisting of 20MW hours of storage capacity) (the "Battery System"). The Battery System will be enclosed in multiple containers totaling 4,534 square feet, located on a parcel of land totaling 22,875 square feet at 1086 Grand Street in Brooklyn, New York (the "Facility"). The Facility will be operated by the Company on land leased from Grand Metro Auto Inc., a New York business corporation, and will serve as a battery storage system capable of charging from, and discharging into, the New York power grid.

Estimated Project budget: \$12,860,100

Explanation of how City assistance, funding or benefits will be used: The recipient will receive the following financial assistance in order to induce the recipient to complete the Project and operate the Facility for the intended Project purposes: (i) sales tax exemptions.



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Please contact the undersigned at (212) 312-3806 if you have any questions.

Very truly yours,

A handwritten signature in black ink that reads 'Emily Marcus'.

Emily Marcus
Deputy Executive Director -
NYCIDA