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BY MESSENGER

June 20, 2023

The Honorable Adrienne Adams
Speaker
New York City Council
City Hall
New York, NY 10007

Dear Speaker Adams:

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 New York City Industrial Development Agency project (the "Project") described below:

Project Description:

1. **Name of assistance recipient:** OSCII Gun Hill, LLC, a Delaware limited liability company (the "Company"). The Company is a wholly owned subsidiary of Orenda Sky Capital II, LLC ("OSCII"). OSCII was established as a joint venture indirectly owned by Orenda, Inc. ("Orenda") and North Sky Infrastructure Investment Fund, LLC ("NSC"). Orenda is a developer and operator of energy storage facilities and NSC is an impact investor with two flagship strategies – sustainable infrastructure and impact secondaries.
2. **Project location:** 1352 East Gun Hill Road, Bronx, NY 10469.
3. **Description of the Project:** The Company is seeking financial assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery energy storage system consisting of 20MW hours of energy storage capacity (the "Battery System"). The Battery System will total 9,206 square feet and be located on a 15,320 square foot parcel of land at 1352 East Gun Hill Road in the Bronx, New York (the "Facility"). The Facility will be owned by the Company and operated as a battery energy storage system capable of charging from and discharging into the New York power grid.
4. **Estimated Project budget:** \$15,262,500.
5. **Explanation of how City assistance, funding or benefits will be used:** The Company will receive the following financial assistance in order to induce the Company to complete the Project and operate the Facility for the intended Project purposes: exemption from City and State sales and use taxes.



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 Falda'.

Emily Marcus Falda
Executive Director, Build NYC and NYCIDA