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BY MESSENGER
March 18, 2024

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:** MGN 24-51 49th Street, LLC is a New York limited liability company (the "Company"). The Company is a subsidiary of MicroGrid Networks, LLC, a Delaware limited liability company ("MGN"). MGN is a developer of energy storage power projects.
2. **Project location:** 24-51 49th Street, Astoria, Queens, New York 11377.
3. **Description of the Project:** The Company seeks assistance in connection with the construction and equipping of an approximately 5-Megawatt (MW) battery energy storage system (consisting of 20MW hours of storage capacity) (the "Battery System"). The Battery System will be enclosed in multiple containers occupying 8,992 square feet located on a 14,305 square foot parcel of land at 24-51 49th Street in Astoria, New York (the "Facility"). The Facility will be operated by the Company on land leased from 49th Street Realty, LLC, a New York limited liability company, and will serve as a battery energy storage system capable of charging from and discharging into the New York power grid.
4. **Estimated Project budget:** $15,187,700.
5. **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: exemption from City and State sales and use taxes.

New York City Economic Development Corporation

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

Very truly yours,

Emily Marcus Falda
Executive Director, Build NYC and NYCIDA