

National Grid Economic Development



Economic Development

Why is National Grid engaged in economic development?

- Healthy communities, good corporate citizens
- Success is achieved through partnerships (state and local)
- Tradition (Niagara Mohawk legacy since 1939)

Funding for Programs and Projects

- Energy Infrastructure, Site Development
- Business Attraction and Retention, Strategic Marketing
- Productivity and Efficiency

Economic Development

Introduced in 2003 as part of NG/NMPC merger rate agreement

Annual rate allowance = \$11M electric, \$1M gas

Funding has been fully utilized in current rate plan

NMPC settlement provides for continued funding at existing levels

May seek additional funding as part of annual report to PSC

Economic Development

Brownfield Redevelopment

Demolition & contamination

Phase I and Phase II environmental site assessments

Must have a viable commercial/industrial end use

Funding is reimbursable on entire project

Max grant is \$300k

Max for Phase I & II is \$25k

Economic Development

Major Projects

- **Herkimer, NY**
 - Sphere Development
 - Commericla Development project - #2221
- **Rome, NY**
 - MV EDGE & City of Rome
 - Rome Cable site
- **Utica, NY**
 - CIDC – Security Building LLC
 - 120 – 126 Security Building
- **Utica, NY**
 - 167 Genesee St, LLC
 - 167 Genesee St – Mixed Use

Economic Development

Capital Investment Incentive – Electric/Natural Gas

Grants used to help offset the customer's cost associated with upgrading their utility infrastructure to accommodate a business expansion or attraction project

Minimum monthly demand of 100 kW and suitable for one of “economic growth” industries

Demonstrate a competitive threat or opportunity

Energy infrastructure is a barrier to development

Grant amounts based upon size of investment

Economic Development

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