

NOTICE OF TIME AND PLACE OF HEARING

NOTICE OF PUBLIC HEARING OF THE CITY COUNCIL OF THE CITY OF DALY CITY ON AN ORDINANCE TO APPROVE A PROPOSED DEVELOPMENT AGREEMENT BETWEEN THE CITY OF DALY CITY AND CORMORANT ENERGY STORAGE LLC

2150 Geneva Avenue (APN 005-050-020)

Daly City City Council Chambers

City Hall, 333 90th Street

Daly City, California 94015

Monday, February 24, 2025, 7:00 P.M.

NOTICE IS HEREBY GIVEN that pursuant to California Government Code section 65865.1 the City of Daly City has established the above time and place for hearing all persons who wish to be heard on the Notice of Intent to Enter into a Proposed Development and the Introduction of an Ordinance on the Proposed Development Agreement between the City of Daly City and Cormorant Energy Storage LLC to develop an approximately 11-acre vacant lot at 2150 Geneva Avenue. The date was reset from the previous date of January 27, 2025.

The proposed Development Agreement would grant Cormorant Energy Storage development rights for 30 years, and the Project would allow the construction of a 250 MW Battery Energy Storage System with a transmission line through the City's Right of Way to connect to the PG&E Martin Substation. The project will provide a sustainable electricity supply benefiting electricity consumers in the community. The terms of the proposed Development Agreement include a guaranteed sales tax to the City of \$3 million dollars. Additional terms include the Developer contributing approximately \$500,000 to the City Parks and Open Space Project, and monetary contribution to Non-Recreational Community Organizations, as well as Recreational Community Organizations.

Copies of the Development Agreement are available for public review and inspection at the City Clerk's Office and also on the City's website at: www.dalycity.org

The meeting can be attended in person at the above address or watch the live telecast at <https://www.youtube.com/DalyCityVideoMeetings> or <https://www.dalycity.org/agendas>. Citizens are encouraged to provide comments by attending in person and/or submit public comments via email to cityclerk@dalycity.org prior to the public meeting.

Dated: January 13, 2025

K. Annette Hipona, City Clerk