



Krasdale To Initiate Largest Solar Project In The Bronx

Project Will Add More Than 6,500 Solar Panels to Krasdale's Hunts Point Warehouse

WHITE PLAINS, N.Y., July 13, 2021 — <u>Krasdale Foods</u>, a 113-year-old, family-owned business providing grocery distribution, merchandising, and marketing to independent grocery store owners, today announced the company will spearhead the largest solar rooftop project in the Bronx, adding a 2.7-megawatt system atop its Hunts Point warehouse.

As part of the company's agreement with the <u>New York City Economic Development</u> <u>Corporation</u> — the lease administrator on behalf of the City — Krasdale will have the opportunity to extend its current lease through 2041. The Hunts Point Food Distribution Center is the largest single-entry point into New York for the more than 19 billion pounds of food the city consumes each year, processing approximately 4.5 billion pounds. Founded in 1908, Krasdale has operated out of the same Bronx warehouse since the early 1970s and was one of the first businesses the city recruited to the Hunts Point Food Distribution Center.

Working with PowerFlex, a national provider of renewable energy infrastructure, Krasdale will install more than 6,500 panels at its warehouse, and the system will generate clean energy equivalent to offsetting 5.3 million pounds of carbon dioxide or removing 524 automobiles from the road annually.

"After nearly a half century in Hunts Point, we're thrilled to be able to support our community by creating a greener New York," said Krasdale President Gus Lebiak. "Our focus has always been on giving back to the communities we serve, and this project represents our continuing commitment to the Bronx. We want to thank the City of New York and PowerFlex for partnering with us on this initiative."

Designated a community solar project, the initiative will allow residents in the same utility area to share in the clean energy produced by the system. Roughly 300 residents are expected to qualify for this no-cost option, which will reduce their electric bills by 10%.

"New York City is closer to achieving its energy goals with Krasdale's new solar installation at the Hunts Point Food Distribution Center," said NYCEDC President and CEO Rachel Loeb. "This project will improve air quality for New Yorkers and contribute to a cleaner, more resilient electricity grid. We look forward to advancing additional sustainability projects at the Food Distribution Center and delivering much-needed benefits to the Hunts Point community."





PowerFlex expects the installation process to take approximately nine months from start to finish, with completion taking place next year. PowerFlex's team has provided solar solutions to some of the world's largest corporations, including Amazon, PepsiCo, and Target, among others.

"We are proud to partner with Krasdale on this notable solar project that will directly benefit its surrounding community. It's one of the largest projects PowerFlex has worked on in New York City to date, and through this initiative, Krasdale demonstrates its ongoing commitment to operate as a socially and environmentally responsible company," said Kevin Purdy, Business Development Director at PowerFlex.

For more information about Krasdale, please visit www.krasdalefoods.com

About Krasdale

Krasdale is an independent, family-owned grocery distribution, merchandising, and marketing services company. For 113 years, Krasdale has supplied independent food markets with all the tools they need to succeed, helping to build and sustain multiple generations of successful enterprises. With its base of operations in New York, Krasdale has spread throughout the Northeast and Florida with store banners that include: C-Town, Bravo, Aim, Market Fresh, Shop Smart Food Markets and Stop 1 Food Mart.

About NYCEDC

New York City Economic Development Corporation creates shared prosperity across New York City's five boroughs by strengthening neighborhoods and creating good jobs. NYCEDC works with and for communities to provide them with the resources they need to thrive, and we invest in projects that increase sustainability, support job growth, develop talent, and spark innovation to strengthen the City's competitive advantage. To learn more about our work and initiatives, please visit us on Facebook, Twitter, or Instagram.

About PowerFlex

PowerFlex delivers commercial and industrial customers a full range of turnkey clean energy solutions: solar, storage, smart EV charging, microgrids, and energy management systems. The Company was founded in 2017 by a Caltech research group who developed a patented Adaptive Load Management (ALM) technology to optimize power consumption across a large network of charging stations. PowerFlex Systems was acquired by EDF Renewables North America in 2019, and consolidated with EnterSolar, a leading commercial solar developer, in 2021 to expand its onsite solar offerings. For more information, visit www.powerflex.com.





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