Con Edison Holds Public Forum on Power Plant Changes

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Con Edison announced today that there will be a public forum on Thursday, September 9th, where citizens will be given an opportunity to make comments on the company's proposal to add additional equipment inside its East River generating station located at 14th Street and Avenue C. Known as "repowering," this internal expansion will increase the steam and electric generation capacity of the facility. Con Edison made its announcement prior to filing an Article X Pre-Application with the New York Public Service Commission.

"The repowering of the East River generating station, along with the sale of several pieces of property on First Avenue, will provide both economic and environmental benefits to New York City. New, highly efficient combined-cycle equipment will replace older equipment, which will make this one of the cleanest-burning facilities in the city," said Eugene R. McGrath, Con Edison's Chairman and CEO.

According to the plan, the steam and electric generating capacity of the company's Waterside generating station, located on First Avenue at East 39th Street, would be replaced with the new capacity from the repowered East River station.

New state-of-the-art equipment will be installed in an unused section of the power plant and will not necessitate enlarging the existing plant structure. The project is presently scheduled for completion by the year 2002 and will allow Con Edison to maintain the viability of its steam distribution system and to stabilize steam rates.

"We will continue to work closely with citizens, businesses and government officials throughout this project to ensure that community concerns are addressed," said McGrath.

Con Edison projects that the proposed changes to its facilities and the sale of its First Avenue property will generate additional city and state tax revenues, create hundreds of high-paying construction jobs, and stimulate significant economic activity in the area.

The public forum will be held on Thursday, September 9, from 6:45 p.m. to 9:30 p.m. at the Baruch Conference Center, 151 East 25th Street.

Con Edison is one of the nation's largest utility companies, with more than $7 billion in annual revenues and $14 billion in assets. The company, a subsidiary of Consolidated Edison Inc., provides electric, gas and steam service to more than three million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison's web site at www.coned.com.