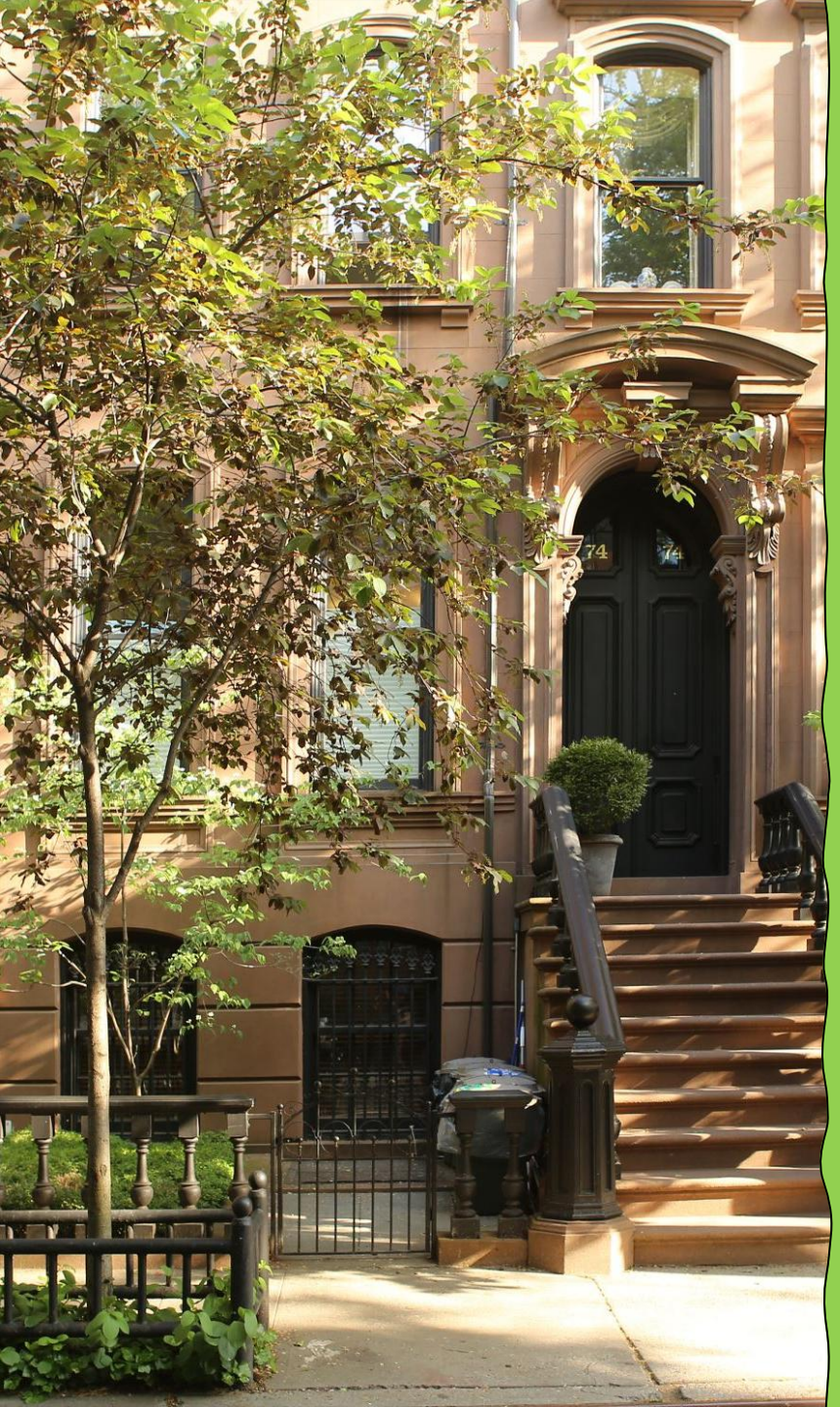

NYC's Green Energy Mandates: What They Mean for your Property & Your Wallet
The Queens Village Republican Club, Inc.
January 8th 2026

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LL97 – LIMITS ON GREENHOUSE GAS EMISSIONS

Covered Buildings:

(i) a building that exceeds 25,000 gross sq ft (2322.5 m2), or

(ii) two or more buildings on the same tax lot that together exceed 50,000 gross sq ft, or

(iii) two or more buildings held in the condominium form of ownership that are governed by the same board of managers and that together exceed 50,000 gross sq ft.

Local Law 97 – Impact on CRE Values

Edward Lombardo has built a platform of knowledge and experience in commercial real estate “CRE” for forty plus years.

Professional Experience:

- “CRE” appraiser, “CRE” underwriting, debt origination and credit analysis within the banking sector.

Education Experience:

- Developed and presented seminars for the Metro NY/LI/Metro NJ Chapters of the Appraisal Institute on valuation, debt underwriting & origination, “CRE” cycles, and Local Law 97.
- Taught at the NYU Schack Institute in the M.S. Real Estate program. Courses taught included: marketing, development analysis, valuation & feasibility analysis.

NYS Licenses:

- General Certified Real Estate Appraiser, Supervisor Appraiser, Appraisal Instructor, Real Estate Instructor.

Current “CRE” Services:

- “CRE” valuation and mortgage brokerage in addition to seminars on “CRE” cycles and Local Law 97.

Outline:

- Climate Change
- Climate Policy Summary
- NYS & NYC Policy Response To Climate Change
- Reasons For Increasing Electric Costs
- Assistance With Rising Energy Costs

Climate Change:

Climate conditions in NYC have changed over the past fifty plus years. Reasonable people can differ as to the cause of climate change, how to adapt to it, and how to mitigate it. NYC has focused on lowering carbon emissions from buildings as they are responsible for 66% of total carbon emissions. Transportation and waste are responsible for 30% and 4% of emissions, respectively. The policy goal is for NYC to have buildings larger that 25,000 sq. ft. be carbon neutral city by 2050, zero net carbon emmissions. Approximately 85% of New York City's electricity is generated by burning fossil fuels which equivalent to national US energy production from fossil fuels. The Federal, NYS and NYC governments have built significant administrative agencies to manage the climate change goals. Additionally, the Federal, NYS and NYC governments have provided significant amounts of tax incentives and subsidies to achieve the stated climate change goals.

Local Law 97 – Impact on CRE Values

Fundamentals of Climate Change

NYC Mayor's Office of Climate & Environmental Justice

https://climate.cityofnewyork.us/initiatives/nyc-panel-on-climate-change-npcc/

Climate Change Hazards

- **Extreme Heat** https://climate.cityofnewyork.us/challenges/extreme-heat/
- **Coastal Surge Flooding** https://climate.cityofnewyork.us/challenges/coastal-surge-flooding/
- **Extreme Rainfall** https://climate.cityofnewyork.us/challenges/extreme-rainfall/
- **Chronic Tidal Flooding** https://climate.cityofnewyork.us/challenges/chronic-tidal-flooding/

- **Extreme Heat** Climate will cause more frequent heat waves. Extreme heat exposure is deadly and preventable.
- **Coastal Surge Flooding** Climate change is causing more frequent and intense flooding from coastal storms and sea level rise.
- **Extreme Rainfall** Climate will cause more frequent and intense rainfall in both coastal and inland areas.
- **Chronic Tidal Flooding** Climate change is causing greater chronic tidal flooding in New York City's low-lying coastal communities.

Local Law 97 – Impact on CRE Values

Fundamentals of Climate Change

Climate Change Hazards

- **Extreme Heat**

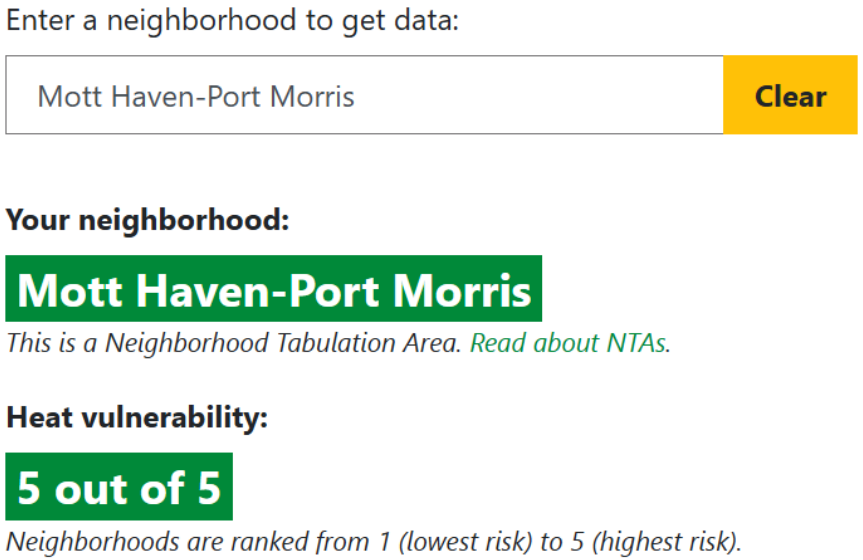
New York City, like other dense urban areas, is warmer than its rural and suburban surroundings. As greenhouse gas emissions cause the planet to warm, New York City will experience more frequent, longer lasting, and more intense heat waves. There could be up to 6x as many days above 90 degrees per year by the 2080s and up to 5x as many heatwaves by the 2080s. Sustained exposure to high temperatures can harm public health, including dehydration, heat exhaustion, heat-stroke, and even death. In fact, extreme heat is the leading cause of weather-related fatalities across the country. In New York City, on average each year, there are approximately 350 heat-related deaths. But all heat deaths are preventable.

Besides the direct threat to public health, extreme heat can disrupt our infrastructure and impact how we get around in the city. Extreme heat strains the energy system. The electrical system has higher operating costs and a greater risk of localized outages during heat waves. On our streets and in our public spaces, road material can expand, and asphalt can buckle during extreme heat events.

Temperatures are rising citywide; heat risk varies by neighborhood.

Areas Vulnerable to Extreme Heat Interactive heat vulnerability index.

Extreme heat will cause cooling systems to operate longer and more intensely which will impact building operating costs. Tenant electric use is a factor in the calculation of LL 97 fines.



Fundamentals of Climate Change

Climate Change Hazards

- **Coastal Surge Flooding**

Our coasts are vulnerable to flooding as a result of coastal surges, which happen when large amounts of water from the ocean rushes onto land, with potential damages to coastal communities and infrastructure. New York City's low-lying areas are currently exposed to coastal surge flooding by tropical storms, such as Hurricane Sandy, and cold season nor'easters. During a storm, winds can push water towards the coast, causing storm surges. Coastal surge flooding is also exacerbated by sea level rise, which is associated with climate change. Since 1900, sea level in New York City has risen by about 12 inches and is projected to continue to increase as much as 5.4 feet by 2100, leading to increased frequency and intensity of coastal flooding.

Climate change and rising sea levels are likely to fuel more powerful and destructive coastal storms. By the 2050s, a Sandy-like storm could cause $90 billion in damage and economic loss – nearly five times Sandy's impact. Climate change also has the potential to intensify storms, such as hurricanes, which could further impact coastal communities.

The populations most at risk to current and future coastal storm surge flooding are those who live in the floodplain. Southern Brooklyn and Queens are expected to experience the greatest increases in future flood risk. Coastal surge flooding can cause significant property damage.

Fundamentals of Climate Change

Extreme Rainfall

Extreme rainfall events, sometimes called “cloudbursts,” occur when a large amount of rain falls in a short time. Extreme rain can cause flooding in low-lying areas that have poor drainage and insufficient stormwater infrastructure systems. This can cause flooding throughout the City, even in inland neighborhoods. Rain-driven flooding can occur suddenly and intensely, but flood conditions may subside more quickly compared to coastal surge flooding.

Extreme rainfall events will increase in number and severity in the future because of climate change. By the end of the century, the city could experience as much as 30 percent more annual rainfall than today, and 1.5 times as many days with more than one inch of rain. Additionally, as sea level and groundwater tables rise, stormwater will drain more slowly and contribute to flooding.

Many factors make some areas vulnerable: local topography, historic stormwater flow paths, subsurface conditions, land use, and impervious surfaces such as asphalt. These areas are typically inland and low-lying. They include Southeast and Central Queens, North Staten Island, and Southeast Bronx..

Fundamentals of Climate Change

Chronic Tidal Flooding

Climate change is causing greater chronic tidal flooding (also called sunny day flooding), which occurs when high tides cause water to spill over onto land, even without storms. This impacts New York City's low-lying coastal communities, and more severe impacts are projected in the future because of New York City's rising sea level, which could climb as much as another 5.4 feet by 2100. By the 2050s, monthly tidal flooding is projected to become moderately widespread, and very widespread across many waterfront and coastal neighborhoods by 2100. Some low-lying neighborhoods are already experiencing chronic tidal flooding due to astronomical high tides.

Climate Change: Data Driven Alternative Perspectives

- **The US has become significantly more energy efficient from 2000-2024. The US economy has increased from $10,250B to $29,183B, 2000-2024, respectively which is a 185% increase. The US energy production has increased from $69.3 quadrillion BTU to 102.8 quadrillion BTU, 2000-2024, respectively which is a 48% increase.**
- **US CO2, carbon, Emissions from 2007-2024 decreased by 20%**
- **NYC Rainfall has increased modestly since 1900**
- **No Evidence Climate Change Has Accelerated Sea Level Rise**
- **The average NYC temperature has increased modestly from 1895 to 2025**
- **NYC Air Quality has Improved Significantly Since 1970**

Climate Policy Summary:

- NYC has enacted a significant number of regulations to address the effects of Super Storm Sandy and to meet the Paris Accord goals. Super Storm Sandy occurred in October 2012; it produced significant land and building damage. The Paris Accord is an international treaty to address the challenges of climate change; it was adopted in 2016. The Accord's goals are to limit global temperature increases, peak global greenhouse gas emissions before 2025 and reduce them by 43% by 2030, achieve net-zero emissions by mid-century.
- NYS enacted the Climate Leadership and Community Protection Act in 2019. NYC enacted Local Law 97 et al in 2019 to limit carbon emissions in buildings 25,000+ square feet, 26,974 buildings, 2025, per NYC Department of Buildings, approximately 900MM square feet of buildings. It is focused on lowering carbon emissions from buildings which are responsible for 66% of NYC total carbon emissions. Covered buildings will be fined if they exceed their permitted carbon emissions. The initial period for fines is 2024-2029. Over time: 2030-2034, 2035-2039, 2040-2049, 2050, carbon limits will be lowered resulting is an increase in fines.
- The valuation of covered buildings will be impacted by fines and capital expenditures required to enhance energy efficiency. Increasing energy costs will also impact property values. NYC has created a new operating expense, Local Law 97 fines. The funds collected will be deposited into the NYC general account. They will not be used to help people of limited means pay for increasing energy costs.

Climate Policy Summary:

- Buildings that emit more carbon than permitted by Local Law 97 will incur fines.
- The NYC Department of Buildings estimated that 89% of buildings will meet the requirements for 2024-2029 period and that 37% of buildings will meet the requirements for the 2030-2034 period.
- Estimated Annual Fines:
  - 2024-2029 $192.1M
  - 2030-2034 $619.8M
  - 2035-2039, 2040-2049, 2050 Fines will increase within each period
  - The funds collected will be deposited into the NYC general account.
- The fines are an additional operating expenses which will lower building Net Operating Income and Market Value.
- Property owners are experiencing significant increases in utility costs in part due to required upgrades to the grid to meet Local Law 97 requirements. Energy improvements may temper cost increases or possibly lower utility expenses.
- The useful life of an energy upgrade must be longer than the payback period, energy savings/cost, to be financially feasible. Electrification of buildings is usually not financially feasible.
- The Federal, State and NYC governments are providing a substantial amount of financial assistance in the form of rebates, tax incentives and below market financing.
- Approximately 85% of New York City's electricity is generated by burning fossil fuels which equivalent to total US energy production from fossil fuels.

Local Law 97 – Impact on CRE Values

Borough	Covered Properties (BBLs)
Bronx	5,180
Brooklyn	6,764
Manhattan	9,816
Queens	4,710
Staten Island	504

Grand Total: 26,974 covered properties.

Source: NYC Department of Buildings, 2025

Local Law 97 – Impact on CRE Values

Property Type	Count
Standard LL97 (Article 320)	14,481
Rent Regulated (2026)	2,881
Income Restricted (2035)	2,734
Affordable Housing / Houses of Worship	7,981
City-Owned Portfolio	781

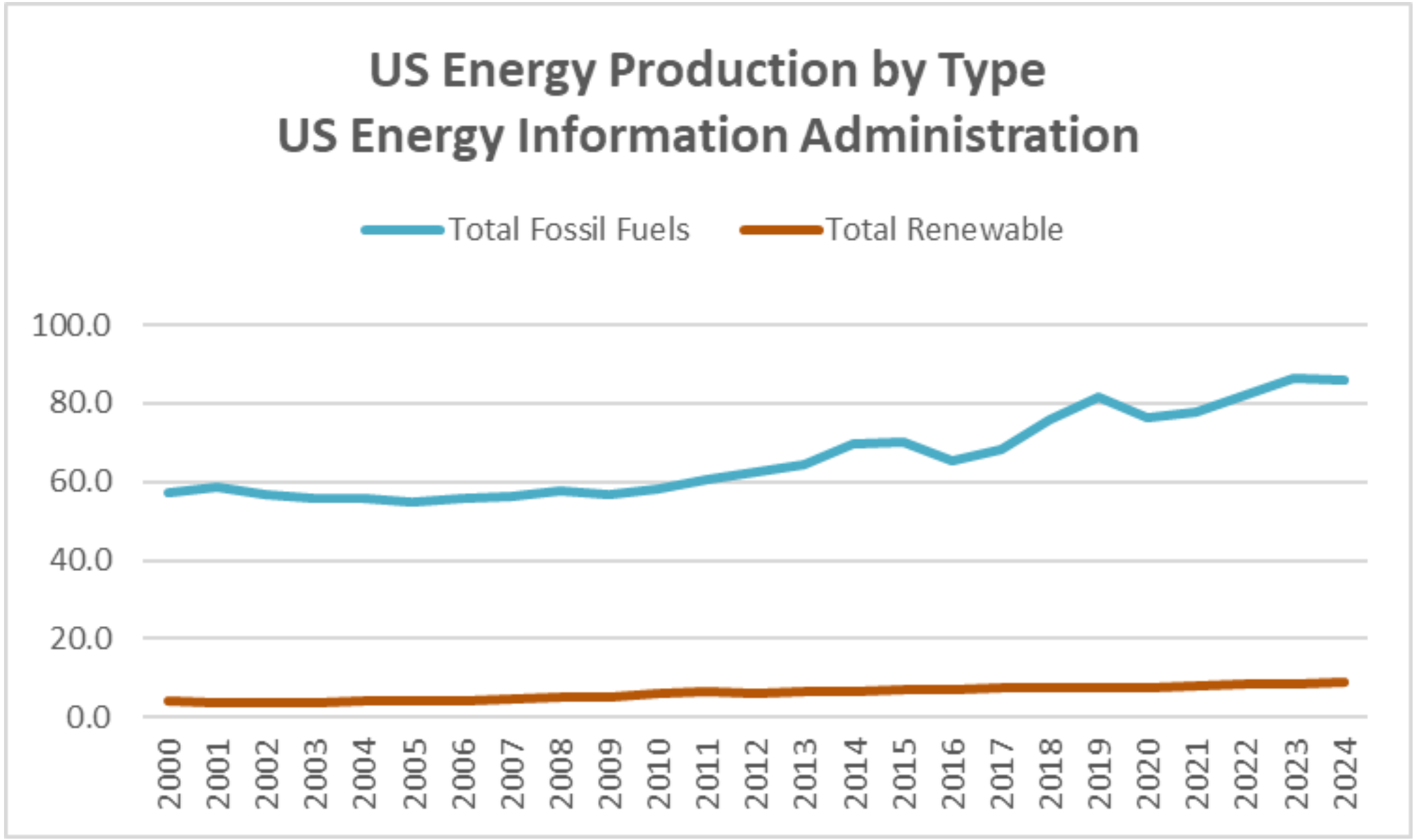
NYS POLICY RESPONSE TO CLIMATE CHANGE

- **Main Goals**
- **Greenhouse Gas Reduction**:
  - **40% below 1990 levels by 2030**
  - **85% below 1990 levels by 2050**
  - Achieve **net-zero emissions economy-wide by 2050**, allowing up to 15% offsets (e.g., carbon sequestration). [en.wikipedia.org]
- **Energy Transition**:
  - **70% renewable electricity by 2030**
  - **100% zero-emission electricity by 2040**

This is the ‘easiest way’ for Kathy Hochul to win re-election, energy expert says

This is the ‘easiest way’ for Kathy Hochul to win re-election, energy expert says

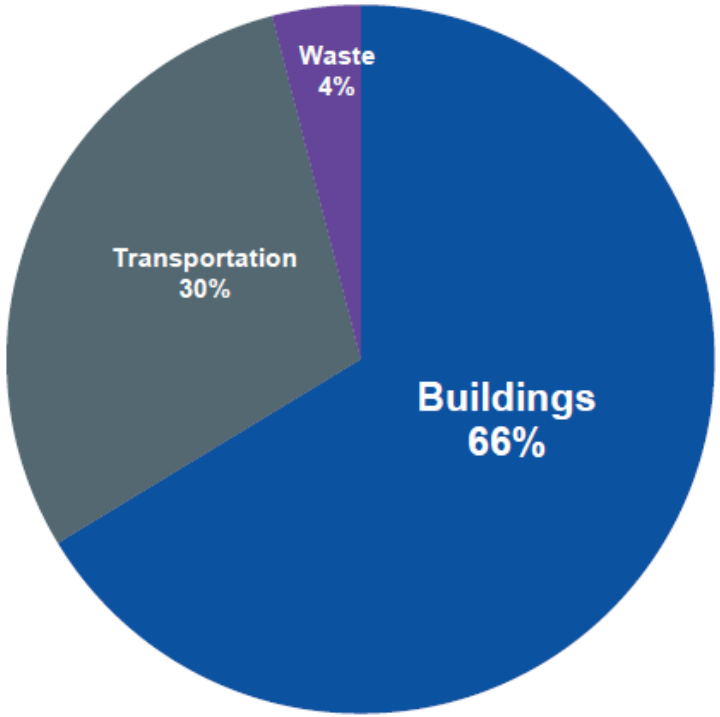
Local Law 97 – Impact on CRE Values



NYC POLICY RESPONSE TO CLIMATE CHANGE

Combating Climate Change with Building Laws

- NYC government responded to the threat of climate change in the 2000s and since then has passed many laws that affect building owners and property managers.
- This is critical – buildings are responsible for about TWO THIRDS of greenhouse gas emissions in NYC.
- There are three legislative initiatives that are having the greatest impact…



2015 NYC GHG Emissions by Source

Source: 2016 NYC GHG Inventory

1. The Greener, Greater Buildings Plan of 2009

- Required benchmarking, energy audits and retro-commissioning, lighting upgrades for most large buildings, sub-metering of many large tenant spaces, and introduced NYC-specific Energy Code.

ANNUAL BENCHMARKING

LL84 OF 2009

ENERGY AUDITING & RETRO-COMMISSIONING

LL87 OF 2009

LIGHTING UPGRADES & SUB-METERING

LL88 OF 2009

ENERGY CODE

LL85 OF 2009

3. The Climate Mobilization Act of 2019

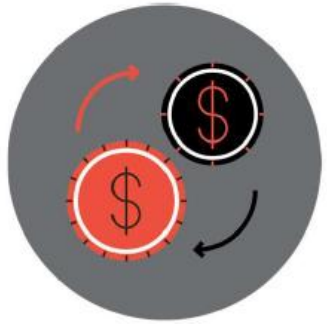
- Included building energy letter grades and GHG emissions limits on most buildings larger than 25,000 square feet, some solar power requirements, and financing for energy-related projects.

SOLAR POWER AND GREEN ROOFS

LL92 & LL94 OF 2019

LETTER GRADES

LL95 OF 2019



FINANCING

LL96 OF 2019

GREENHOUSE GAS (GHG) EMISSIONS LIMITS

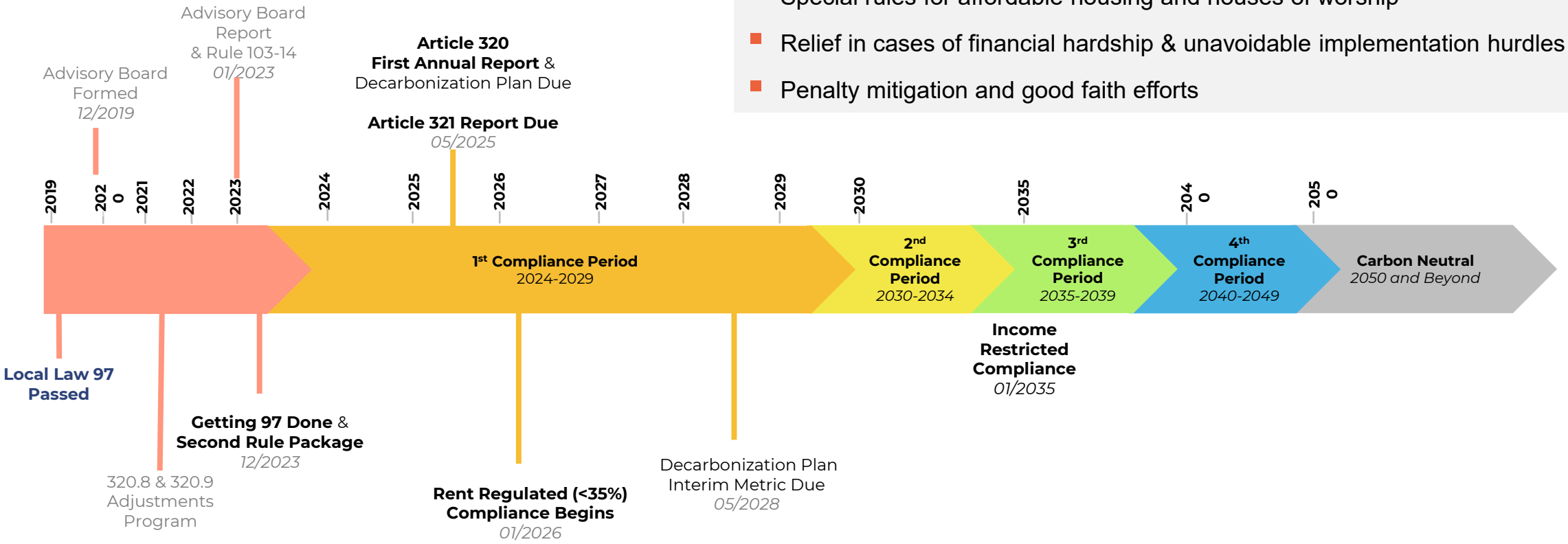
LL97 OF 2019

Addenda: Additional Details on Regulations

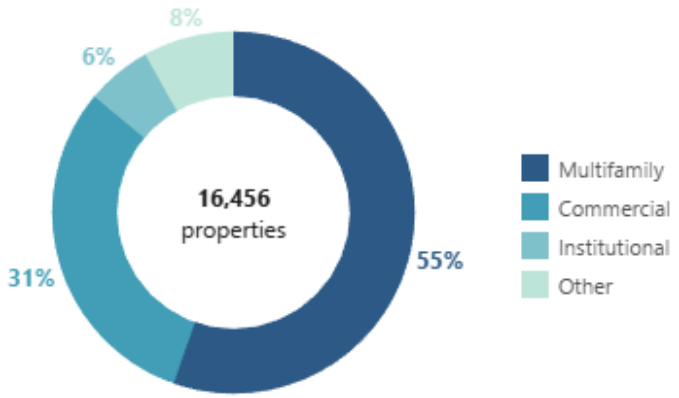
LOCAL LAW 97 TIMELINE

LL97 has built-in guardrails:

- Only NYC's largest buildings (25,000+ square feet)
- Accounts for different building types and sizes
- Special rules for affordable housing and houses of worship
- Relief in cases of financial hardship & unavoidable implementation hurdles
- Penalty mitigation and good faith efforts



CITYWIDE PENALTY SNAPSHOT

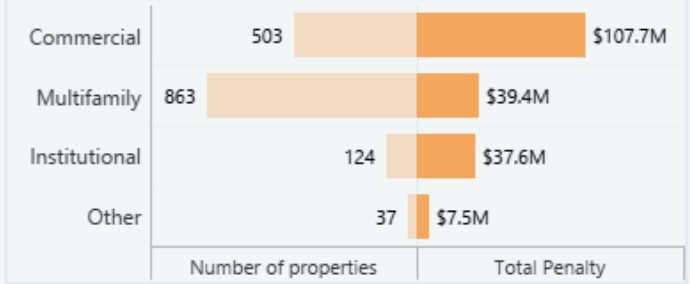


LL97 Covered Properties

2024-2029 Compliance Period

Projected Compliance Rate	Projected Median Penalty
89%	$19,752

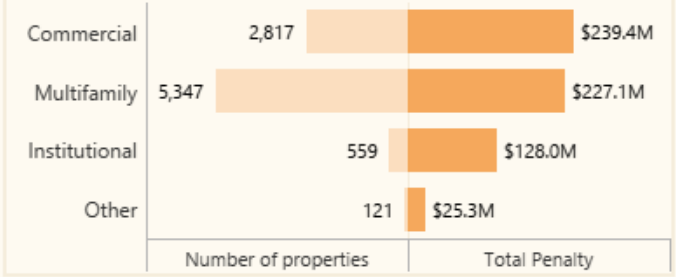
Total projected penalties: **$192.1M/year**



2030-2034 Compliance Period

Projected Compliance Rate	Projected Median Penalty
37%	$22,867

Total projected penalties: **$619.8M/year**



Local Law 97 – Impact on CRE Values

LL97 applies a penalty of $268 for every tCO2e above the limit. The building in this example would be subject to the following penalties unless its emissions are reduced before each respective period:

- 2024-2029 penalty = 54.1 tCO2e x $268/t = **$14,498.80 / year**
- 2030-2034 penalty = 1,233.1 tCO2e x $268/t = **$330,470.80 / year**

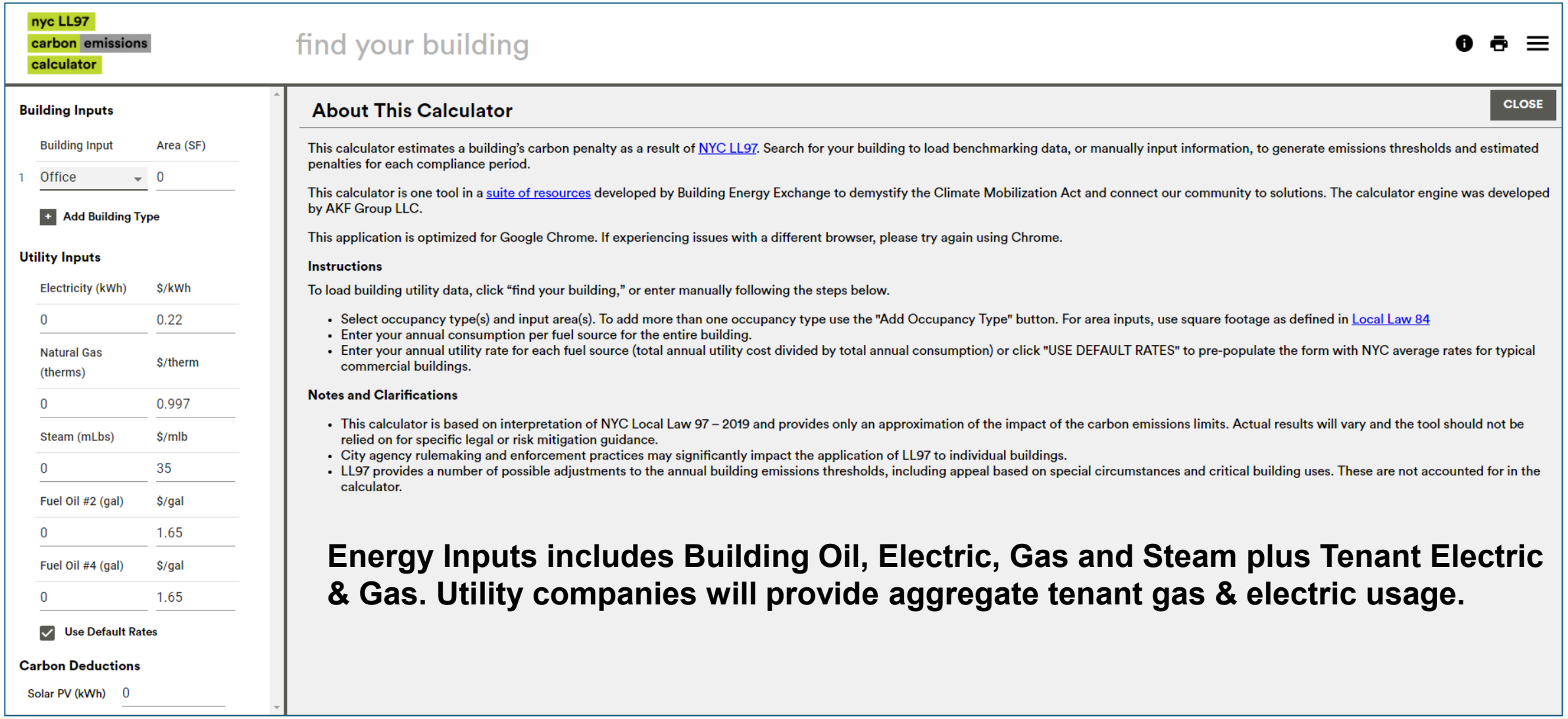
The penalty for the second period (2030-2034) is around 22 times higher than the penalty for the first period (2024-2029), and this is due to the lower emissions limit. To avoid these penalties, the building owner must reduce emissions below 2538 tCO2e/year by 2024, and below 1,359 tCOe/year by 2030.

The occupancy classification of the building is very important. For example, a 300,000-sf healthcare facility would have a limit of 7,143 tCO2e per year for 2024-2029, and a limit of 3,579 tCO2e per year for 2030-2034. Even if both buildings have the same size, the healthcare occupancy has much higher limits than the business occupancy. Emissions Costs for My Building Under Local Law 97: What to Expect

LL97 - How GHG Emissions Limits Are Calculated

- The GHG emissions limit for a specific building is calculated based on the area of each of more than 60 different Occupancy Groups.
- The area of each is then multiplied by the corresponding GHGI (Greenhouse Gas Intensity) value (tCO2/gsf/year) established for each Occupancy Group based on the year of compliance – aka “Carbon Coefficient”.
- Compliance with the GHG emissions limit is determined by comparing a building’s annual GHG emissions against its GHG limit for that calendar year.

Local Law 97 – Impact on CRE Values



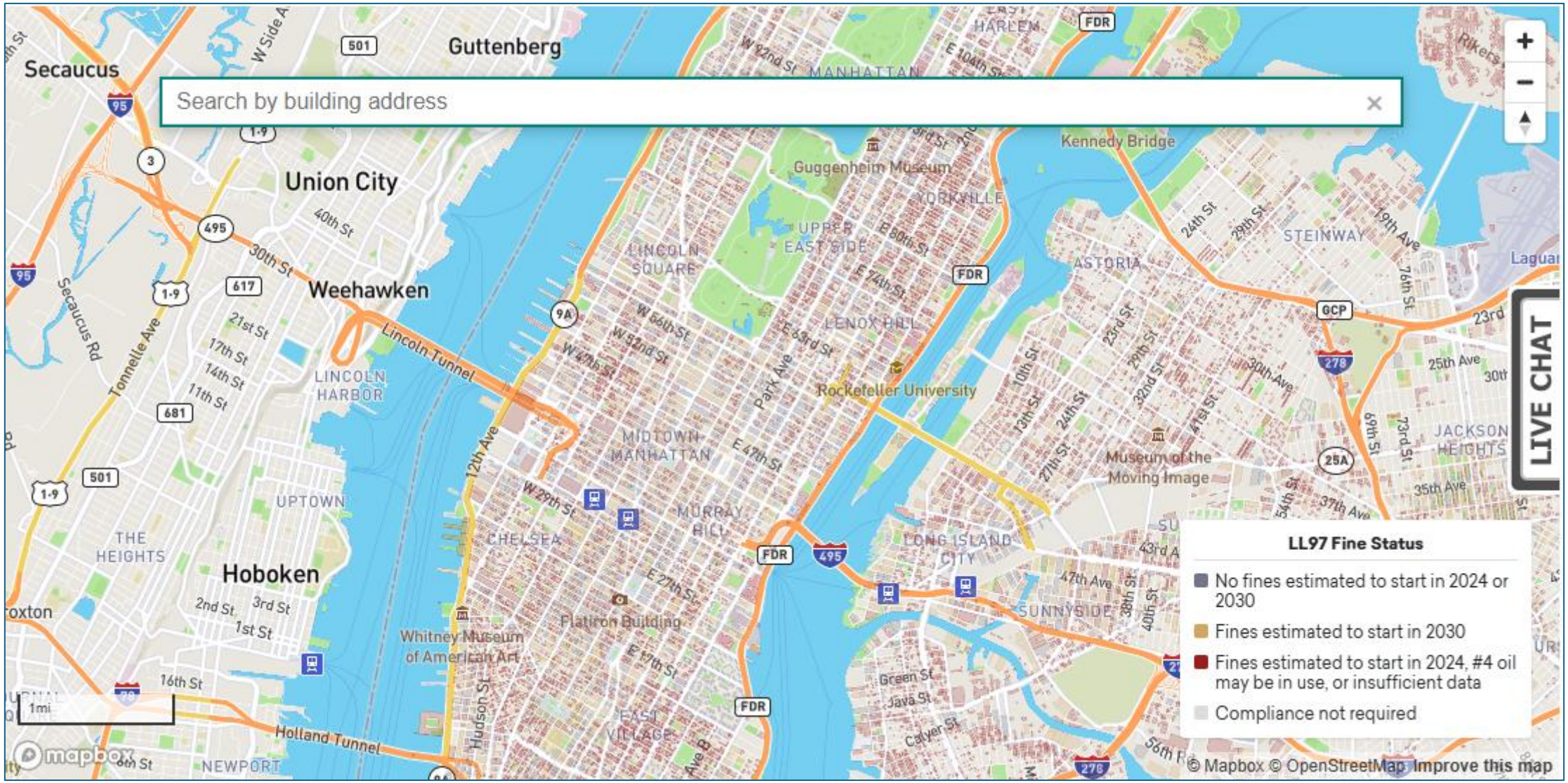
https://be-exchange.org/ll97-calculator/

Building Energy Snapshot

Look Up Your Building

Enter a building's address to learn about its energy use, confirm it's on track to comply with NYC's building emissions law (Local Law 97), and view projected penalty amounts and savings opportunities. Then, contact NYC Accelerator to get free, expert guidance on ways you can make improvements to reduce emissions in your building and avoid annual fines.

Local Law 97 – Impact on CRE Values



[Building Energy Snapshot | NYC Accelerator]

NYC 2026 Budget / Department of Buildings

LL97 Studies Rollover. The Preliminary Plan includes a rollover of $1.6 million from Fiscal 2025 to Fiscal 2026 for a study on Local Law 97. DOB is working on a contract with the New York State Energy Research and Development Authority (NYSERDA) related to climate studies to support the enforcement of LL97. The memorandum of understanding between DOB and NYSERDA has not been completed. As such, the funding was rolled to next year to match the contract period.

DOB Spending to Enforce Local Law 97: Attorneys, IT & Proactive Enforcement

FY 25 $4,039,000

FY 26 $6,941,000

Local Law 152 (enacted in 2016, effective Jan 1 2020) mandates **periodic inspections of exposed gas piping systems** in most NYC buildings

Dollars in Thousands	FY25			FY26		
	City	Non-City	Total	City	Non-City	Total
DOB Budget as of the Adopted FY25 Plan	**$212,411**	**$0**	**$212,411**	**$190,918**	**$0**	**$190,918**
Changes Introduced in the November 2024 Plan						
New Needs						
LL152 Gas and Piping	$1,540	$0	$1,540	$2,190	$0	$2,190
LL97 Attorneys	810	0	810	1,160	0	1,160
LL97 IT Expense	390	0	390	0	0	$0
Proactive Enforcement	2,839	0	2,839	5,781	0	5,781
Subtotal, New Needs	**$5,579**	**$0**	**$5,579**	**$9,131**	**$0**	**$9,131**

💵 Revenue from Fines

- As of now, **official NYC data on total fine revenue** under LL97 is **not publicly available**.
- Anecdotally, reports indicate **some building owners are opting to pay fines** rather than install costly retrofits, likely because fines may be cheaper in the short term. habitatmag
- One analysis found that although only about **11% of buildings** needed retrofits to meet initial caps, by 2030, a much **higher proportion is expected to be noncompliant—making fines a potential strategy**. habitatmag

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📉 Why "Fine Income" Is Hard to Quantify

- LL97 enforcement is relatively new; the first penalties only began recently.
- The **NYC Comptroller** and other agencies have not yet published total collections or projections specific to LL97.

✅ Summary

- **Fine rates**: $268/ton over cap; $0.50/sf/month for late reporting; up to $500,000 for false filings.
- **Enforcement began**: Penalties assessed starting 2025; collections begin 2026.
- **Total revenue**: No official numbers yet; early indications suggest fines are being paid in lieu of retrofits, but total income data is not publicly available.

Con Ed: Our Clean Energy Commitment

Our Clean Energy Commitment | Con Edison

Customer Service Incentives Save With Rebates and Energy Saving Incentives | Con Edison

Pillar 1: Build the Grid of the Future
Build a resilient electric grid that is capable of delivering 100% clean energy by 2040 in support of New York State's and New York City's climate goals.

Pillar 2: Empower All of Our Customers to Meet Their Climate Goals
Accelerate energy efficiency by enabling customers' deep retrofits, support New York City's goal of electrifying most building heating systems by 2050, and enable a robust electric vehicle charging network in our service area.

Local Law 97 – Impact on CRE Values

Pillar 3: Reimagine the Gas System

Support decarbonizing and reducing the use of fossil natural gas, and explore new ways to use our existing, resilient gas infrastructure to serve our customers' future needs.

Pillar 4: Lead by Reducing Our Company's Carbon Footprint

Aim for zero direct greenhouse gas emissions (Scope 1) for the company-owned electric-generating units on our steam system by 2040 and overall net-zero Scope 1 emissions from our operations by 2050, in support of New York State's climate goals. As of year-end 2023, we have reduced our Scope 1 emissions by more than 54% since 2005.

Pillar 5: Partner With Our Stakeholders

Enhance our collaboration with our customers and stakeholders to improve the quality of life of the neighborhoods we serve and live in, focusing on disadvantaged communities.

Reasons for Increasing Electric Costs:

1. Investments In Energy Infrastructure, Grid
2. Artificial Intelligence Electric Demand
3. Environmental Regulations Requiring More Electric Usage

1. Investments In Energy Infrastructure

Department of Energy Releases Report on Evaluating U.S. Grid Reliability and Security

Highlights of the Report:

- **The status quo is unsustainable.** DOE's analysis shows that, if current retirement schedules and incremental additions remain unchanged, most regions will face unacceptable reliability risks within five years, and the Nation's electrical power grid will be unable to meet expected demand for AI, data centers, manufacturing and industrialization while keeping the cost of living low for all Americans. Staying on the present course would undermine U.S. economic growth, national security, and leadership in emerging technologies.

- **Grid growth must match the pace of AI innovation.** Electricity demand from AI-driven data centers and advanced manufacturing is rising at a record pace. The magnitude and speed of projected load growth cannot be met with existing approaches to load addition and grid management. Radical change is needed to unleash the transformative potential of innovation.

- **With projected load growth, retirements increase the risk of power outages by 100 times in 2030.** Allowing 104 GW of firm generation to retire by 2030—without timely replacement—could lead to significant outages when weather conditions do not accommodate wind and solar generation. Modeling shows annual outage hours could increase from single digits today to more than800 hours per year. Such a surge would leave millions of households and businesses vulnerable. We must renew a focus on firm generation and continue to reverse radical green ideology in order to address this risk.

Local Law 97 – Impact on CRE Values

- **Planned supply falls short, reliability at risk.** The 104 GW of plant retirements are replaced by 209 GW of new generation by 2030;however, only 22 GW comes from firm baseload generation sources. Even assuming no retirements, the model found outage risk in several regions rises more than 30-fold, proving the queue alone cannot close the dependable-capacity deficit.

- **Old tools won't solve new problems.** Traditional peak-hour tests to evaluate resource adequacy do not sufficiently account for growing dependence on neighboring grids. At a minimum, modern methods of evaluating resource adequacy need to incorporate frequency, magnitude, and duration of power outages, move beyond exclusively analyzing peak load time periods, and develop integrated models to enable proper analysis of increasing reliance on neighboring grids.

2. Artificial Intelligence Electric Demand

AI Isn't Free... The Epoch Times Sept 24-30 2025

“The United States is in a race to achieve global dominance in artificial intelligence. Whoever has the largest AI ecosystem will set global AI standards and reap broad economic and military benefits.”—America’s AI Action Plan, July 25

The memo laid out in plain language what many assumed lawmakers already understood. A data center is a specialized building that houses thousands of servers. There are about seven thousand worldwide, with the largest concentration in the United States, especially in Northern Virginia and Texas. In 2022, American data centers consumed about 176 terawatt-hours of electricity—roughly 4 percent of all U.S. demand, more than many entire states. Projections suggest an additional 35 to 108 gigawatts of demand by 2030. The midpoint estimate, 50 gigawatts, is enough to power every home in California.

In Oregon last year, utilities warned regulators that consumers needed protection from rate hikes caused by data centers. And in the Mid-Atlantic, regulators cited data centers as one of the main reasons for projected 20 percent increases in household electricity costs by 2025.

3. Environmental Regulations Requiring More Electric Usage

1. Electrification as a Compliance Strategy
LL97 sets **carbon emission caps**, not just energy efficiency standards. Buildings that currently use oil or natural gas for heating have higher carbon intensity than those using electricity sourced from a cleaner grid.
To meet emission limits, many owners are **switching from fossil-fuel boilers to electric heat pumps and other electric systems**, which significantly raises electricity consumption. [energo.com], [accelerator.nyc]

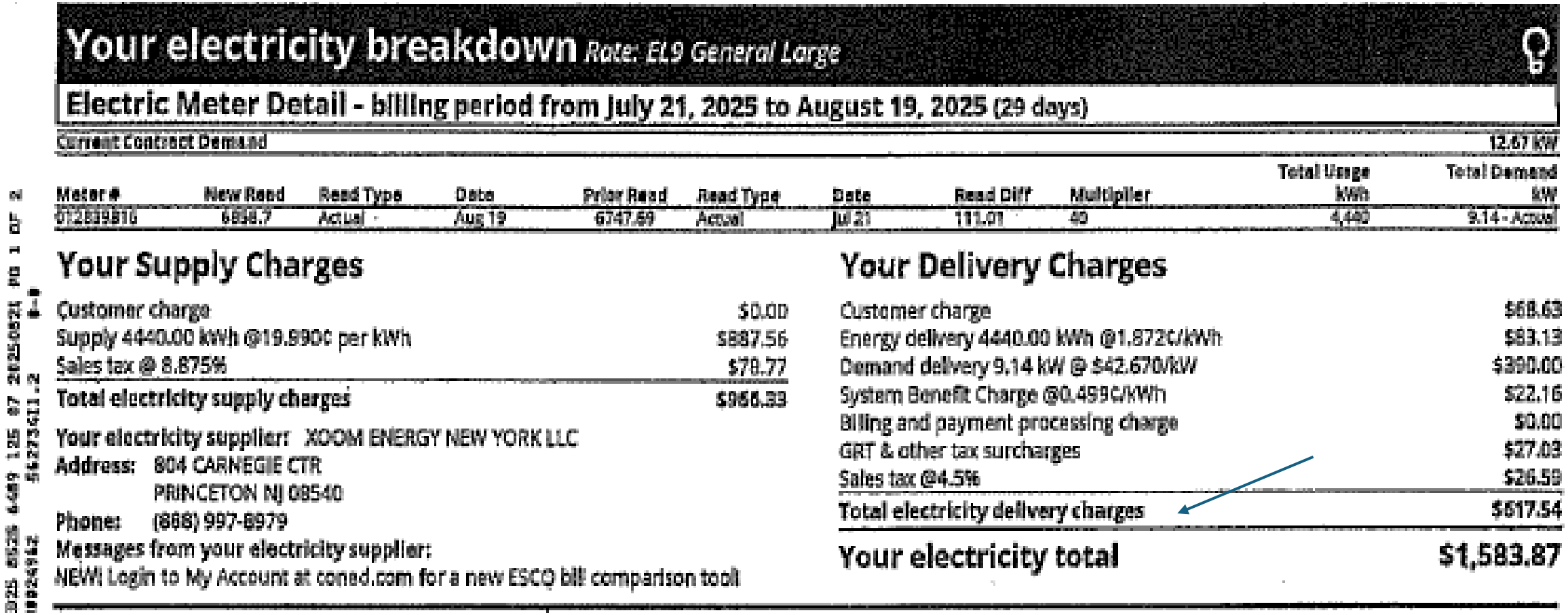
2. Interaction with Local Law 154
LL154 (passed in 2021) requires **new construction to be all-electric starting in 2024**, reinforcing the trend toward electrification. This complements LL97 because electric systems generally have lower carbon emissions when paired with NYC's increasingly clean grid. [accelerator.nyc]

3. Expected Impact
Short-term (2024–2029): Modest increase in electric demand as early adopters retrofit systems.
2030 and beyond: Significant rise in electricity use as stricter carbon caps push more buildings to electrify heating, hot water, and cooking systems.
NYC's grid planning anticipates this shift, aiming for **100% clean electricity by 2040**, which makes electrification the most viable compliance path. [accelerator.nyc]

Local Law 97 – Impact on CRE Values

A kilowatt-hour, otherwise known as a kWh, is a way to measure how much energy you're using. A kWh equals the amount of energy you would use by keeping a 1,000-watt appliance running for one hour.

The therm (symbol, thm) is unit of heat energy equal to 100,000 British thermal units, (BTU). One therm is the energy content of approximately 100 cubic feet (2.83 cubic metres) of natural gas at standard temperature and pressure.



Your electricity breakdown *Rate: EL9 General Large*

Electric Meter Detail - billing period from July 21, 2025 to August 19, 2025 (29 days)

Current Contract Demand 12.67 kW

Meter #	New Read	Read Type	Date	Prior Read	Read Type	Date	Read Diff	Multiplier	Total Usage kWh	Total Demand kW
01289816	6838.7	Actual	Aug 19	6747.69	Actual	Jul 21	111.01	40	4,440	9.14 - Actual

Your Supply Charges

Customer charge	$0.00
Supply 4440.00 kWh @19.990¢ per kWh	$887.56
Sales tax @ 8.875%	$78.77
Total electricity supply charges	**$966.33**

Your electricity supplier: XOOM ENERGY NEW YORK LLC
Address: 804 CARNEGIE CTR
PRINCETON NJ 08540
Phone: (866) 997-6979
Messages from your electricity supplier:
NEW! Login to My Account at coned.com for a new ESCO bill comparison tool!

Your Delivery Charges

Customer charge	$68.63
Energy delivery 4440.00 kWh @1.872¢/kWh	$83.13
Demand delivery 9.14 kW @ $42.670/kW	$390.00
System Benefit Charge @0.459¢/kWh	$22.16
Billing and payment processing charge	$0.00
GRT & other tax surcharges	$27.03
Sales tax @4.5%	$26.59
Total electricity delivery charges	**$617.54**

Your electricity total **$1,583.87**

Consolidated Edison
Pending Cases

Case 25-E-0072 - Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Electric Service.

Overview

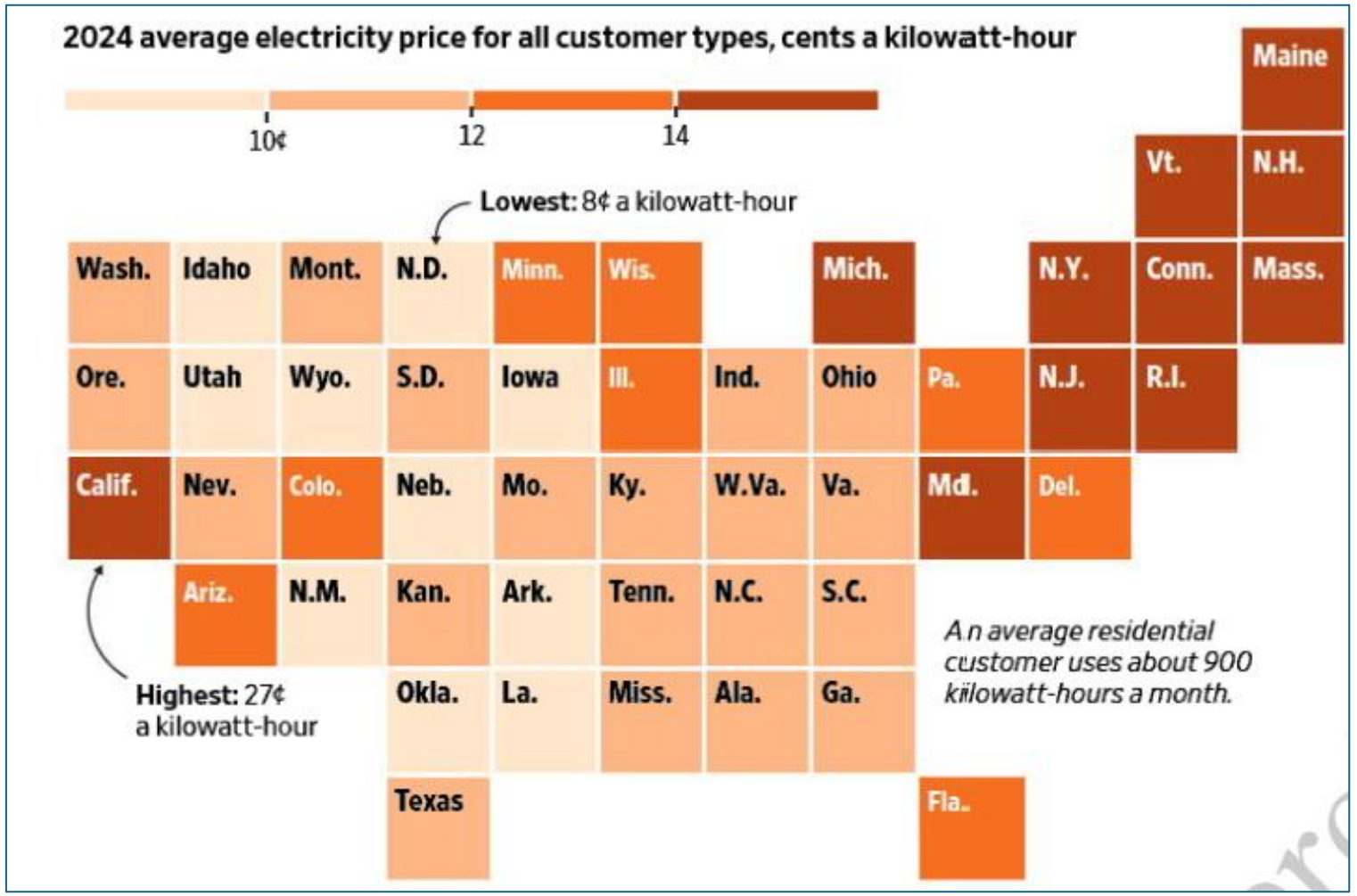
Con Edison is requesting an increase in annual electric delivery revenues of approximately $1,612 million (an 18.0 percent increase in base delivery revenues, or an 11.4 percent increase in total revenues). The requested increase in delivery revenues results in an average residential monthly delivery bill increase of $26.60 (a 19.1 percent increase on the delivery bill, or a 13.4 percent increase on the total bill) for a 600 kilowatt-hour/month customer.

The primary drivers of the requested electric increase are local property taxes (which account for an overall electric bill increase of 3.1 percent), new infrastructure investment (2.6 percent) and operating expenses (2.6 percent). Con Edison purports that its filing will help accommodate demand growth, especially with clean energy options and substation investments, while maintaining reliability with investments in feeder replacements. The Company is also enhancing its system resiliency for more frequent and severe storms, as well as warmer temperatures.

In addition, the Company's filing purportedly includes a focus on improving customer outreach and accessibility, enhancing customer support and the customer experience, and promoting energy efficient programs. The Company plans to expand outreach efforts to enroll eligible customers in the Energy Affordability Program.

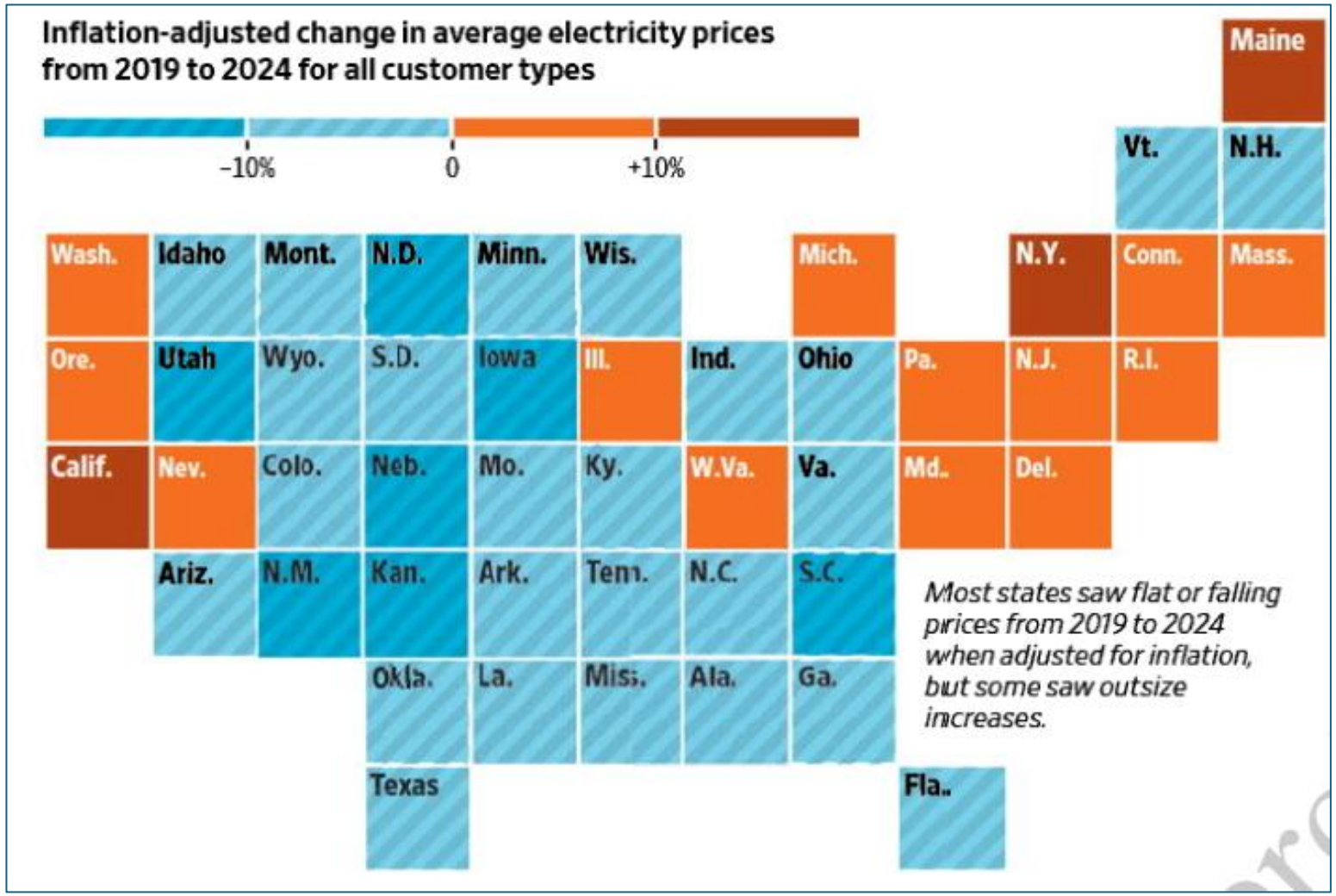
Pending and Recent Electric Rate Cases | Department of Public Service

Local Law 97 – Impact on CRE Values



WSJ 12-30-25

Local Law 97 – Impact on CRE Values



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Assistance with Rising Energy Costs:

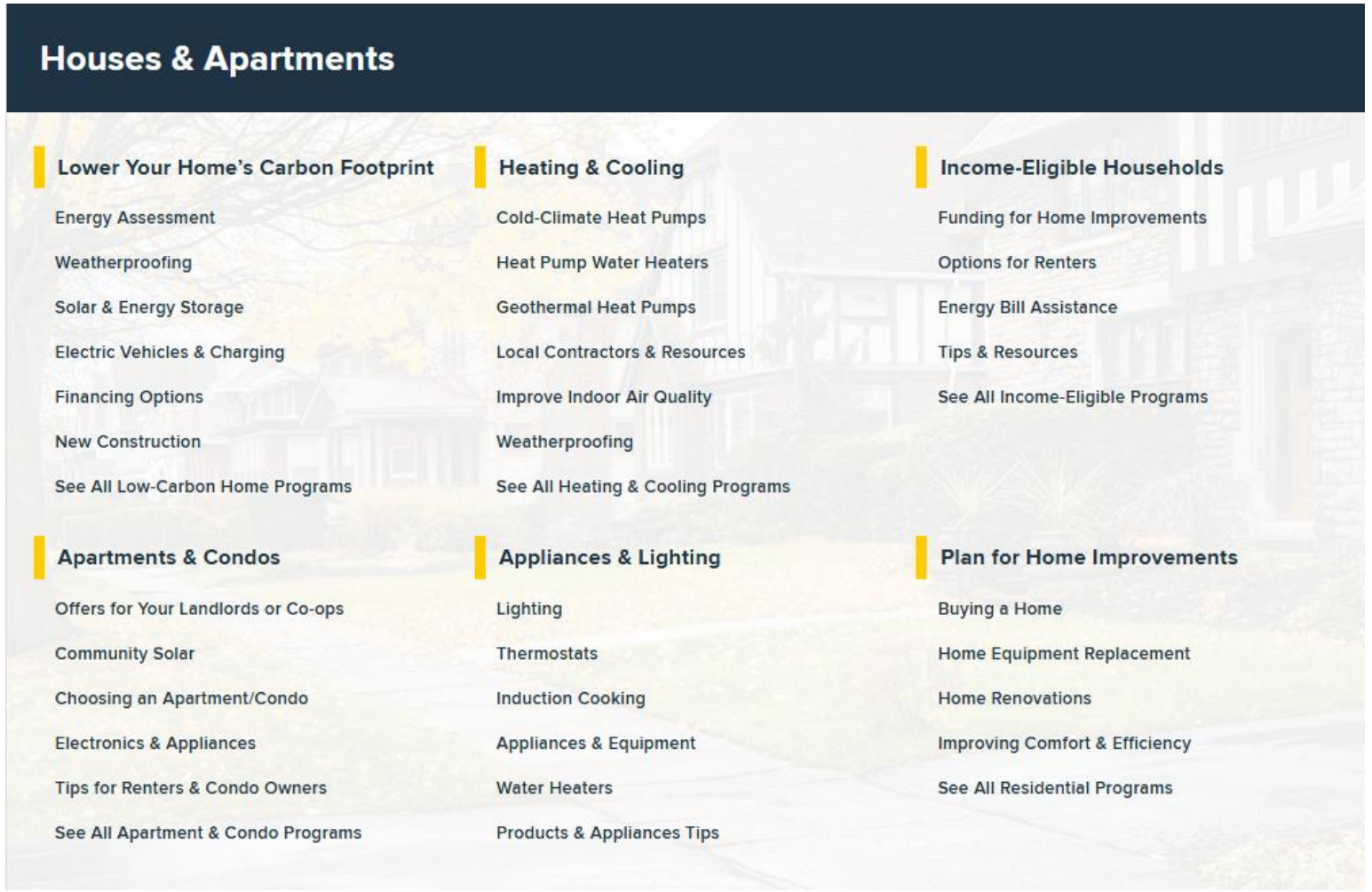
- **ConEd**
- **NYSERDA**
- **National Grid**
- **US Department of Energy**

Con Ed: Save with Rebates and Energy Savings

Customer Service Incentives Save With Rebates and Energy Saving Incentives | Con Edison

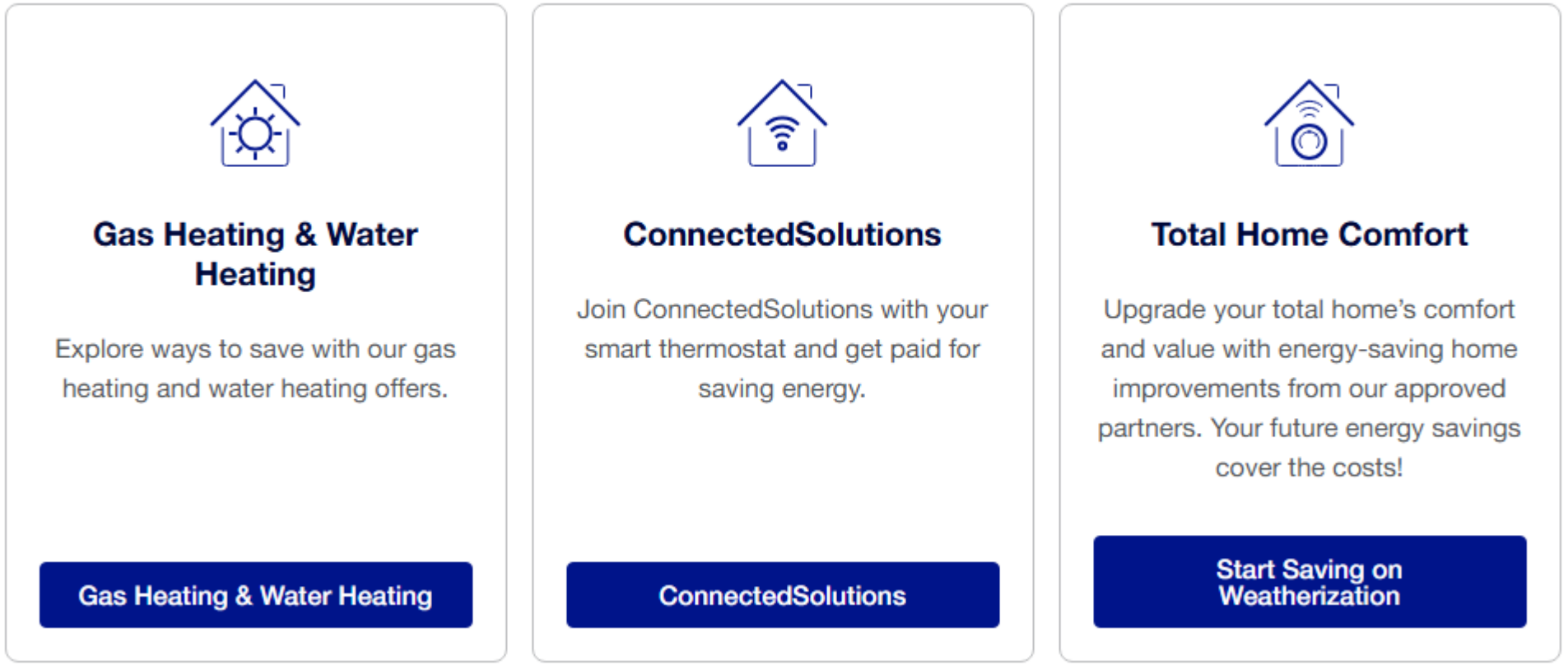
NYSERDA NYS - Public Benefit Corporation

NYSERDA - New York State Energy Research & Development Authority – NYSERDA



National Grid: Energy Saving Programs

Energy Saving Services & Rebates | National Grid.



US Department of Energy https://www.energy.gov/

- **Tax Credits & Rebates** https://www.energy.gov/save
- **Energy Saving Tips** https://www.energy.gov/energysaver/energy-saver
- **Weatherization Assistance Programs** https://www.energy.gov/scep/wap/weatherization-assistance-program

Conclusion:

- It will take the coordinate efforts of the public and private sectors to meet the dual challenges of climate change and Local Law 97.