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MIDTOWN BUILDING IS FIRST WITH VEHICLE CHARGERS UNDER CON EDISON'S POWER-READY PROGRAM

NEW YORK – A large apartment building in Midtown Manhattan has the distinction of being the first property in the region to install electric vehicle chargers under Con Edison's PowerReady incentive program.

Building owner Solow
Building Co. placed the
chargers in a garage at 685
First Avenue with help from
PowerReady, which provides
incentives to bring electrical
service to EV charging



stations. Each of the 10 level 2 charging plugs in the underground garage can power a vehicle in about six hours.

Under the PowerReady program – formerly known as Make-Ready – parties that install level 2 or direct-current fast chargers can offset some, or in certain cases, all of the upfront infrastructure costs of preparing a site. Charging stations installed within a mile of disadvantaged communities qualify for the <u>highest incentives</u>.

Con Edison will provide incentives for about 19,000 charging plugs across New York City and Westchester County by the end of 2025. Those will include more than 18,500 level 2 chargers and 450 direct-current fast chargers. The program already has hundreds of applications and is seeing diverse interest across the region, including from public charging stations, multi-family buildings and workplace charging.

Level 2 chargers provide 240 volts, about the same amount it takes to power a clothes dryer. Direct-current fast chargers provide 480 volts, speeding up the charging process even more.

"The chargers at 685 First Avenue get our program off to a nice start with a lot more to come," said Vicki Kuo, Con Edison's vice president of Energy Efficiency and Distributed Resource Planning. "Building the clean energy future our customers want will require a dramatic reduction in emissions from transportation. Under this ambitious program Con Edison will help make widespread charging available across our region."

"INF Associates is proud to have leveraged our EV charging experience to make these chargers available for tenants while capturing substantial incentives through Con Edison's PowerReady program," said Charlie dePuthod, the president of INF Associates, the project developer for the charging installations at 685 First Avenue. "The funding from Con Edison was instrumental in developing a solution for the building and its occupants."

"Gotham 360 is excited to get in early on the transition to cleaner transportation in New York," said Jennifer Kearney, executive partner of Gotham 360, Solow's energy management consultant. "By adding EV charging infrastructure to the other energy efficiency and resiliency measures at Solow's newest property, 685 First Avenue, we are providing another sustainable living feature for residents and helping to create a cleaner New York."

The program incentives cover two categories of equipment or infrastructure. The first is the cost of utility electric infrastructure to connect and serve a new EV charger. This may include step-down transformers, overhead service lines, and utility meters that the utility will own and operate.

The second category is the customer-side equipment that is necessary to prepare a site for a charger that the charging station developer, owner, or site host operates. This equipment and associated labor can include electric cables, trenching, and panels. The program does not cover the cost of the chargers themselves.

See <u>Frequently Asked Questions</u> on the PowerReady program.

Con Edison supports the environmental goals of New York City, Westchester County and New York State. The company makes clear in its <u>Clean Energy Commitment</u> that increasing the number of electric vehicles on the road will help achieve those goals.

Con Edison recently announced that it will take delivery in 2022 of the first all-electric bucket truck in the United States. Bucket trucks lift utility workers so that they can work on overhead electric lines, transformers and other equipment.

And under a demonstration project with the city of White Plains, five electric school buses bring elementary school children to their classes. Con Edison discharges power from the batteries into its grid to serve customers when the buses are not on the road.

<u>Con Edison</u> is a subsidiary of Consolidated Edison, Inc. [NYSE: ED], one of the nation's largest investor-owned energy companies, with approximately \$12 billion in annual revenues and \$63 billion in assets. The utility delivers electricity, natural gas and steam to 3.5 million customers in New York City and Westchester County, N.Y.

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