

Bloomberg LP's Innovative New York City Solar Project Provides Renewable Energy Bridge From Queens to Manhattan

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NY-Sun Initiative Enables Company to Use Solar Energy from Queens to Power Midtown Headquarters and Downtown Data Center

New York, NY (September 15, 2015), EnterSolar, a leading New York City-based provider of solar solutions to commercial enterprises, today announced the launch of a landmark project in the New York City solar landscape. The Bloomberg JFK Airport Park Solar Project, a state-of-the-art large-scale solar photovoltaic (PV) project, will enable Bloomberg L.P. global headquarters in midtown Manhattan and its downtown data center to partially convert to clean solar energy.

"This marquis solar initiative is a tangible demonstration of the power of partnership," said Peyton Boswell, Managing Director, EnterSolar, the project's developer. "While Manhattan often presents challenges for solar energy, we are proud to be partnering with Bloomberg, one of the world's most recognizable brands based here in New York, on this renewable energy project. In addition to being the largest remote net metered project in New York City, this project is the first to use remote net metering to power a midtown Manhattan skyscraper with a remotely-sited solar PV system."

While New York has been a pioneer in its support of utilizing renewable energy, the JFK Airport Park project is a particularly innovative project for New York due to its utilization of Remote Net Metering (RNM), which allows sites with poor solar characteristics but significant onsite load to benefit from solar systems installed on an alternative site with excellent solar characteristics.

This innovative project, originated and developed by EnterSolar, private green energy investors, and supported by funding from Governor Andrew M. Cuomo's NY-Sun initiative, is comprised of a 1,500 kW solar installation across three (3) adjacent logistics facilities at the JFK Airport Park in Springfield Gardens, Queens. The multi-building system is the largest rooftop solar array in Queens and is among the largest rooftop solar projects in New York State, comprised of over 5,500 solar panels. The power generated will be converted to energy credits, and applied to Bloomberg's offices in New York City.

On an annual basis, the project will generate 1.8 million kilowatt hours, enough clean renewable electricity to power more than 244 typical homes for a year. The solar PV systems will provide significant environmental benefits to both Bloomberg and the NYC community, including the avoidance of almost 1.1 million pounds of CO₂ per year.

"We are always looking for new and innovative ways to operate more efficiently. This project makes good business sense," said Curtis Ravenel, Global Head of Sustainable Business and Finance, Bloomberg L.P. "It enables us to diversify our energy supply, reduce costs and help contribute to a cleaner, healthier New York City. The Remote Net Metering program made this possible and we plan to do more renewable energy projects like this that bring business value and benefits, including economic development and jobs, to the communities where we operate."

The project is a superb example of the benefits of RNM, which facilitates increased deployment of solar power projects while promoting the optimal siting of such projects with regards to the electrical transmission system. The system has been installed on three (3) adjacent logistics facilities near JFK International Airport that are themselves part of a broader real estate revitalization project championed by City Councilman Donovan Richards who also previously served as the Chairman of the Council Committee on Environmental Protection, NYC Industrial Development Agency, and the private developers of these facilities. Furthering public-private partnerships, the project was supported by the New York State Energy Research and Development Authority (NYSERDA) as part of Governor Cuomo's NY-Sun \$1 billion initiative to advance the scale-up of solar and move New York State closer to having a

sustainable, self- sufficient solar industry. The growth of solar in the State has increased more than 300 percent from 2011 to 2014, twice the rate of U.S. solar growth overall.

"Under Governor Cuomo's Reforming the Energy Vision, New York State continues its strong commitment to the growth of the solar industry as it scales up the adoption of this clean, renewable resource," said John B. Rhodes, President and CEO, NYSERDA. "This project is an excellent example of the use of remote net metering to offset electricity costs at a major facility that would not otherwise be able to benefit from solar."

"With new technology changing lives every day, our customers want to know their options of how they can power their businesses and homes. Con Edison is ready to work with them on new and innovative solutions," said Matthew Ketschke, Con Edison's vice president, Distributed Resource Integration. "This project is an example of how solar energy can help promote our common goals of reducing carbon emissions and lowering utility bills."

The JFK Airport Park complex is an economic development program championed by Councilman Donovan Richards (New York City Council, 31st District) that is comprised of three (3) adjacent logistics buildings (located at 145-99 and 145-79 226th Street and 145-68 228th Street).

"Soon after entering the JFK International Airport logistics real estate market in 2010, we recognized the opportunity to work with EnterSolar, Con Edison, Bloomberg, NYC Industrial Development Agency, Prescient Energy Corp, and community leaders to create a state-of-the-art solar complex in Springfield Gardens, utilizing incentives from NYSERDA and energy tax credits available to green energy investors and property owners," said JFK Airport Park developer John M. Phufas.

"We would like to express our appreciation to the wonderful residents in the Springfield Gardens neighborhood surrounding our complex who have proven that commercial and residential property owners can mutually benefit from creative commercial development," added JFK Airport Park developer James B. Ross.

"Companies have an opportunity to lead the transition to a low carbon future. We are big energy consumers and by pursuing projects like this, we drive demand for a cleaner, more efficient, and economically diverse energy supply. Our partners - customers, employees and communities where we live and work - expect it of us," added Ravelle.