

New York City Department of Transportation
Notice of Public Hearing

Notice is hereby given, pursuant to law, that the following proposed revocable consents, have been scheduled for a public hearing by the New York City Department of Transportation. The hearing will be held at 55 Water Street, 9th Floor, Room 945 commencing at 2:00 p.m. on Wednesday, March 9, 2016. Interested parties can obtain copies of proposed agreements or request sign-language interpreters (with at least seven days prior notice) at 55 Water Street, 9th Floor SW, New York, NY 10041, or by calling (212) 839-6550.

In the matter of a proposed revocable consent authorizing Consolidated Edison Company of New York, Inc. to use the public streets and public places in the City of New York for (1) the continued use and maintenance of transformer vaults heretofore constructed by or for the Grantee or predecessor companies under the streets and public places of the City of New York and maintained on October 31, 2014, and for the continued operation, removal, replacement, and maintenance therein of electrical transformers and appurtenant equipment; (2) the construction, installation, use and maintenance by or for the Grantee within the City, of such additional transformer vaults under the streets and public places as the Grantee may require and for the operation, removal, replacement and maintenance therein of electrical transformers and appurtenant equipment subsequent to October 31, 2014; (3) the continued use and maintenance of transformer vaults and associated network or bus compartments constructed by or for the Grantee or predecessor companies under sidewalks, outside the building line and within the curb line, of the City of New York and maintained on October 31, 2014 and for the operation, removal, replacement and maintenance therein of electrical transformers and appurtenant equipment; (4) the construction, installation, use and maintenance by or for the Grantee within the City of such additional transformer vaults and associated network or bus compartments in, on, or under sidewalks outside the building line and within the curb line, as the Grantee may require, and for the operation, removal, replacement and maintenance therein of electrical transformer and appurtenant equipment subsequent to October 31, 2014; (5) the continued maintenance and operation, removal and replacement of overhead transformers, heretofore installed by the Grantee or predecessor companies upon poles or other structures above the streets and public places of the City and maintained on October 31, 2014; (6) the installation, removal, replacement and maintenance of such additional overhead transformers upon poles or other structures above the streets and public places of the City as the Grantee may require for the same purposes subsequent to October 31, 2014.

The proposed revocable consent is for a term of twenty years from November 1, 2014 to June 30, 2034 and provides among other terms and conditions for compensation payable to the City according to the following schedule:

For the period November 1, 2014 to June 30, 2015
- \$37,749,428
For the period July 1, 2015 to June 30, 2016 - \$38,570,855
For the period July 1, 2016 to June 30, 2017 - \$39,410,156
For the period July 1, 2017 to June 30, 2018 - \$40,267,721

For the period July 1, 2018 to June 30, 2019 - \$41,143,947
For the period July 1, 2019 to June 30, 2020 - \$42,039,239
For the period July 1, 2020 to June 30, 2021 - \$42,954,013
For the period July 1, 2021 to June 30, 2022 - \$43,888,692
For the period July 1, 2022 to June 30, 2023 - \$44,843,710
For the period July 1, 2023 to June 30, 2024 - \$45,819,509
For the period July 1, 2024 to June 30, 2025 - \$46,816,542
For the period July 1, 2025 to June 30, 2026 - \$47,835,270
For the period July 1, 2026 to June 30, 2027 - \$48,876,165
For the period July 1, 2027 to June 30, 2028 - \$49,939,711
For the period July 1, 2028 to June 30, 2029 - \$51,026,399
For the period July 1, 2029 to June 30, 2030 - \$52,136,733
For the period July 1, 2030 to June 30, 2031 - \$53,271,229
For the period July 1, 2031 to June 30, 2032 - \$54,430,411
For the period July 1, 2032 to June 30, 2033 - \$55,614,816
For the period July 1, 2033 to June 30, 2034 - \$56,824,995
For the period July 1, 2034 to June 30, 2035 - \$58,061,507

The maintenance of a security deposit in the sum of \$300,000 and the insurance shall be in the amount of Thirty Five Million Dollars (\$35,000,000) per occurrence, and One Hundred Thousand Dollars (\$100,000) aggregate.