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Remarks by Randolph S. Price, Vice President Environment, Health and Safety

Pelham MGP Site

Good afternoon and welcome Commissioner Grannis, Mayor Haye, Mr. Janeway, and other guests to the former Pelham Manufactured Gas plant and the new the Pelham Plaza Shopping Center.

Working with the DEC, Con Edison has identified more than 50 sites that were at one time either a Manufactured Gas plant or a gas holder station. These sites actually represent over 150 properties since many of the identified sites have been divided up over the years and are now owned by multiple parties. Consistent with the company's commitment to environmental excellence, Con Edison signed a voluntary global agreement with DEC in 2002 to investigate and, if necessary, remediate these sites.

The company continues to get recognized for its environmental efforts. Just last week, the company was named to the Dow Jones Sustainability Index for North America. Earlier this year, Innovest a 3rd party assessor ranked Con Edison 2nd in North America in the multi-utilities category for our environmental and social performance. Lastly, the Carbon Disclosure Project ranked us 3rd among the S&P 500 utilities for our efforts to address climate change.

As for the Pelham site, this project was a true testament to what can be accomplished when everyone involved has a common goal and a commitment to working collaboratively. All parties involved had an overarching goal for this project; protect the environment and restore the property to a fully functioning shopping center. This was a major undertaking from every perspective.

By way of history, the Pelham Manufactured Gas plant operated from the 1890's through 1951. In the mid-60's, the property was sold and converted into a shopping center and that's how it operated ever since. Site environmental investigations were conducted over several years and in January 2008, remediation commenced.

The project was split into two phases. Phase one was to address the area in front of the shopping center. The plan was to start immediately after the 2007 Holiday shopping season and finish in time for the stores to get ready for the next shopping season. In fact, we started on January 15 and completed phase one on October 15, as promised.

Phase 2 was a bigger effort and was slated to be completed this summer. I am happy to report as you can observe, the project was just recently completed. There are a few of punch list items left and we are actively working on them.

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All-in-all,

- Approximately 230 thousand tons of soil and impacted debris were removed off-site.
- Over 3000 linear feet of permanent containment barrier was installed.

- A sub-slab vapor depressurization system, similar to a typical home radon system was installed in two of the buildings.
- A groundwater collection and treatment system was built and will be operated long term.
- Two feet of existing soil was removed from the entire 20 acre site and replaced with clean fill.
- Finally, the entire area was repaved and landscaped

The DEC had an inspector at the site full time working with us and it was that coordination, along with the property owner and Conti, the construction firm working in the field that enabled the successful completion of the project.