STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Verified Joint Petition of Brookfield Power New York Holding Corp., Carr Street Holding LLC, Carr Street Generating Station, L.P., and Syracuse Power Holdings, LLC for an Order Approving the Proposed Transaction Pursuant to Section 70 of the New York Public Service Law	Case 26-E-XXXX

VERIFIED JOINT PETITION OF BROOKFIELD POWER NEW YORK HOLDING CORP., CARR STREET HOLDING LLC, CARR STREET GENERATING STATION, L.P., AND SYRACUSE POWER HOLDINGS, LLC FOR AN ORDER APPROVING THE PROPOSED TRANSACTION PURSUANT TO SECTION 70 OF THE NEW YORK PUBLIC SERVICE LAW

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Dated: February 3, 2026

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PUBLIC SERVICE COMMISSION

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I. INTRODUCTION

Pursuant to Sections 70 of the New York Public Service Law ("PSL") and Section 31.1 of the Rules and Regulations of the New York State Public Service Commission ("Commission"), Brookfield Power New York Holding Corp. ("Brookfield Power NY Holding" or "Seller"), Carr Street Holding LLC ("Carr Street Holding"), Carr Street Generating Station, L.P. ("Carr Street Generating" and collectively with Carr Street Holding, the "Seller Entities") and Syracuse Power Holdings, LLC ("Syracuse Power Holdings" or "Buyer") (collectively Seller, the Seller Entities, and Buyer, the "Joint Petitioners") hereby request the Commission issue an order authorizing the Joint Petitioners to enter into the proposed transaction ("Proposed Transaction") for Seller to sell, and Buyer to buy, 100 percent of the ownership interests in the Seller Entities, all in connection with the Carr Street generating facility, as further discussed below. Applying the reduced level of scrutiny applicable to lightly regulated wholesale generators, the proposed transaction is in the public interest and is supported by Commission precedent. Accordingly, Joint Petitioners

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respectfully request that the Commission approve the transaction pursuant to PSL § 70, declare that Carr Street Generating will continue to be lightly regulated consistent with Commission precedent applicable to merchant electric generators participating in New York's wholesale electric markets, and determine that the transaction will not have a significant impact on the environment.

To allow Buyer and Seller to promptly consummate the Proposed Transaction upon receipt of all required regulatory approvals, Joint Petitioners respectfully request that the Commission issue an order approving the Proposed Transaction as soon as possible, or by its May 2026 regular session.

II. COMMUNICATIONS

The following persons should be included on the official service list in this proceeding, and all communications concerning this filing should be addressed to them:

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III. DESCRIPTION AND HISTORY OF THE FACILITY

Carr Street Generating is the owner and operator of a 93 megawatt (MW) (summer rating) electric generation facility located in East Syracuse, Onondaga County, New York (the "Facility"). The Facility is comprised of three natural gas fired combined cycle generators, is interconnected to the transmission system owned by Niagara Mohawk Power Corp. d/b/a National Grid ("NIMO") and is located within the New York Independent System Operator, Inc. ("NYISO") balancing authority area. The Facility began commercial operation in December 1993 as a cogeneration facility and historically sold its electric output to NIMO under a power purchase agreement that expired in March 1998. On October 1, 1998, the Federal Energy Regulatory Commission ("FERC") accepted Carr Street Generating's application to act as an exempt wholesale generator ("EWG") and authorized it to sell electric energy, capacity and certain ancillary services at market-based rates.[1] On October 22, 1998, Carr Street Generating petitioned the Commission for a Certificate of Public Convenience ("CPCN") pursuant to PSL § 68 with respect to the Facility and a declaratory ruling granting it a lightened regulatory regime.[2] On April 23, 1999, the Commission granted that petition.[3] All of the generation output of the Facility is presently sold in the wholesale markets administered by NYISO.

IV. THE JOINT PETITIONERS

A. Seller Entities

The Facility is owned by Carr Street Generating, which is a Delaware limited partnership that was formed for the exclusive purpose of owning and operating the Facility. Carr Street Generating also owns limited and discrete facilities used to interconnect the Facility with the NYISO transmission system. Carr Street Generating is certified as an exempt wholesale generator

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[1] *See Carr Street Generating Station, L.P.*, 84 FERC 62,282 (1998); *Carr Street Generating Station, L.P.*, 85 FERC 61,009 (1998); *see also* Case 98-E-1670, *Petition of Carr Street Generating Station, L.P. for an Original Certificate of Public Convenience and Necessity and for a Declaratory Ruling on Regulatory Regime*, Application for Certificate of Public Convenience and Necessity and Petition for Declaratory Ruling Regime of Carr Street Generating Station, L.P., Exhibit 1 (dated October 22, 1998).

[2] *See* Case 98-E-1670, *supra* note 1, *Order Providing for Lightened Regulation* at 2 (issued Apr. 23, 1999). The Facility was formerly exempt from most New York Public Service Law regulation as it operated as a cogeneration facility and was considered a qualifying facility under the Public Utility Regulatory Policies Act of 1978 (PURPA). When Carr Street Generating determined in 1999 to cease selling significant portions of the Facility's steam output, to enter into an agreement with a third party provider to provide fuel for the Facility, and to sell all of the electric capacity, electric energy and ancillary services produced by the Facility (other than that needed for station use) to such third party provider so that it could further sell such electricity products into the emerging wholesale markets for competitive generation, the Facility became subject to the Commission's jurisdiction as an electric corporation.

[3] *See id*.

(EWG), holds authorization from FERC to make sales of electric energy, capacity, and ancillary services at market-based rates, and has been afforded lightened regulatory treatment under the PSL.[4] Previously, Carr Street Generating wholly owned Brookfield Power New York Thermal Services LLC, a Delaware limited liability company, and as part of the closing of the purchase and sale agreement for the Proposed Transaction, Carr Street Generating will transfer its interests in such entity to an affiliate through an intra-corporate transfer.

Carr Street Generating's general partner is Carr Street Holding, which is a Delaware limited liability company that owns one percent (1%) of the general partnership interests in Carr Street Generating. Carr Street Generating's limited partner is Brookfield Power NY Holding, which owns ninety-nine percent (99%) of the limited partnership interests in Carr Street Generating. Carr Street Holding LLC is directly and wholly owned by Brookfield Power NY Holding.

Brookfield Power NY Holding is indirectly owned and controlled by Brookfield Corporation ("BN"), [5] which is an Ontario corporation with its principal place of business in Toronto, Ontario, Canada. BN is a leading global alternative asset manager with three core businesses: alternative asset management, wealth solutions, and operating businesses in renewable power, infrastructure, business and industrial services, and real estate. BN has a track record of delivering 15%+ annualized returns to shareholders for over 30 years, supported by its unrivaled investment and operational experience. Its conservatively managed balance sheet, extensive operational experience, and global sourcing networks allow BN to consistently access unique

[4] *See, supra,* fn. 1; *see also* Application for Authorization Pursuant to Section 203 of the Federal Power Act and Requests for Waivers, Expedited Consideration, and Confidential Treatment, Case No. EC26-__-000; *see* Case 98-E-1670, *supra,* fn. 1, *Order Providing for Lightened Regulation*.

[5] Brookfield Corporation was previously known as Brookfield Asset Management Inc. (BAM) prior to December 9, 2022.

opportunities. BN is a publicly traded company listed on the Toronto Stock Exchange and New York Stock Exchange under the symbol BN.

Apart from Carr Street Generating, BN indirectly owns or controls companies that directly own electric generating facilities in New York, which are not subject to the Commission's jurisdiction under PSL § 70 because they are not electric corporations, including: Niagara Wind Power, LLC and Erie Wind, LLC (which together own and operate 35 MW of wind generation in Erie County, New York); Canandaigua Power Partners, LLC and Canandaigua Power Partners II, LC (which together own and operate 125 MW of wind generation in Steuben County, New York); Erie Boulevard Hydropower, L.P. (which owns and operates 73 hydroelectric facilities in New York with a combined capacity of approximately 671.5 MW); FH Opco LLC (which owns and operates a 14.79 MW hydroelectric facility in Glens Falls, New York); and West Delaware Hydro Associates L.P. (which owns and operates a 7 MW hydroelectric facility in Grahamsville, New York), as well as various entities that own solar generating facilities in New York. BN is also affiliated with a number of electric generation facilities located outside of New York, throughout the United States.

B. Syracuse Power Holdings, LLC

Buyer is a Delaware limited liability company formed for the purpose of effecting the Proposed Transaction. Buyer is a wholly-owned subsidiary of Rockland Power Partners V LP ("RPP V"), a private equity fund with investors that include U.S. endowments and foundations, funds of funds, pension plans and family offices. RPP V's General Partner is Rockland Power Partners V GP, LLC ("RPP V GP") and as general partner, RPP V GP exercises control over the management and policies of RPP V and no other owner of RPP V GP has the ability to exercise such control. RPP V GP is managed by Rockland Capital, LP ("RCLP").

RCLP is a private equity company that was formed in 2008 for the purpose of managing investment funds engaged in acquiring and developing selected investment opportunities in power and energy infrastructure markets. RCLP manages portfolio investments through investment funds it manages including Rockland Power Partners I, LP, Rockland Power Partners II, LP, Rockland Power Partners III, LP, Rockland Power Partners IV, LP, and Rockland GridFlex Partners, LP. Portfolio investments have been located throughout the United States and the United Kingdom, have ranged in size from less than 1 MW to 1,875 MW fueled by natural gas, biomass, oil, energy storage, wind and solar power. Funds that are managed by RCLP own interests in approximately 3.8 GW of operating generation capacity in the United States. Funds managed by RCLP do not own any electric generation facilities, electric transmission assets, or natural gas transmission facilities in New York, except as described *infra*.

The following five individuals own or control a 10 percent (10%) or greater voting interest in RPP V GP: Mr. W. Scott Harlan, Mr. Jonathan Beach, Mr. James Maiz, Mr. Will Zapalac, and Mr. Thomas Smith. Other than via affiliates of RCLP as stated herein, none of these named individuals holds a direct or indirect 10 percent (10%) or greater voting security interest in, and do not sit on the board of public utilities, any entity that has control over the supply of inputs used by producers of electricity, a franchised public utility with captive customers, or transmission facilities located in the NYISO or outside of the NYISO that can be used to reach the NYISO markets. No investor in RPP V will hold a controlling equity interest in the partnership and, therefore, the composition of limited partners will have no effect on the management and policies of RPP V.

C. Buyer's Affiliates Within the NYISO

Buyer is affiliated with Bowline, LLC ("Bowline"). Bowline owns and operates a 1,137 MW (summer rating) natural gas and oil-fired generation facility in West Haverstraw, New York (the "Bowline Project") located within the NYISO. Bowline is an EWG and operates on a fully merchant basis.

Within NYISO, Buyer is also affiliated with Hudson Valley Gas, LLC ("Hudson Valley"). Hudson Valley owns and operates a 4.2-mile, 24-inch diameter intrastate natural gas pipeline in New York built for, and exclusively serving, the Bowline Project, which is owned and operated by Bowline. Hudson Valley's natural gas pipeline is dedicated exclusively to Bowline's use at the Bowline Project.

Another affiliate of the Buyer holds a passive investment in a 2 MW behind-the-meter renewable energy generation facility in the NYISO (Town of Monroe). The investment interests contain only limited consent or veto rights that are necessary to protect its investment that are consistent with the consent or veto rights given to tax equity investors. These consent or veto rights do not extend to day-to-day operations of the renewable energy facility.[6]

D. Affiliates of Buyer Located Outside of NYISO

While funds managed by RCLP own approximately 4,250 MW of generation (summer rating) in the 180,000 MW PJM market, the vast majority of these assets are located in the Midwest or Maryland with just roughly 200 MW located in any State that borders New York.[7]

[6] In addition, another wholly controlled subsidiary of RPP V, Champlain Power, LLC ("Champlain Power"), recently entered into an agreement to acquire an approximately 20% indirect ownership interest in Saranac Power Partners, L.P. ("Saranac"), which owns an approximately 256.1 MW (seasonal) gas-fired electric cogeneration facility located in Plattsburg, New York, interconnected to the transmission system operated by NYISO. Consummation of the Saranac acquisition is subject to customary closing conditions, including receipt of the necessary regulatory approvals and authorizations.

[7] RCLP managed funds, through various subsidiaries, at the time of this request owns electric generation facilities or natural gas transmission facilities in PJM:

Affiliates	**MWs**	**BAA**
O.H. Hutchings CT, LLC	25 (summer)	PJM
Sidney, LLC	10	PJM

V. THE PROPOSED TRANSACTION

Syracuse Power Holdings entered into a purchase and sale agreement on December 22, 2025, in which it has agreed to purchase from Brookfield Power NY Holding: (i) all of the issued and outstanding limited partnership interests of Carr Street Generating; and (ii) all the issued and outstanding limited liability company interests of Carr Street Holding. Pre- and post-transaction organizational charts are attached as Exhibit A. Neither the Buyer nor any Buyer affiliate will incur debt from the Proposed Transaction.

VI. REQUEST FOR AUTHORIZATION OF THE PROPOSED TRANSACTION UNDER SECTION 70 OF THE PSL

A. Standards of Review

PSL § 70(1) governs proposed transfers of direct ownership interests in a New York electric generating facility (defined as "electric plant" under the PSL), providing in pertinent part:

Montpelier Generating Station, LLC	236 (summer)	PJM
Monument Generating Station, LLC	12 (summer)	PJM
Tait Electric Generating Station, LLC	606 (summer)	PJM
Yankee Street, LLC	124 (summer)	PJM
Lee County Generating Station, LLC	692.24 (nameplate)	PJM
Eagle Point Power Generation LLC	253 (nameplate)	PJM
Richland-Stryker Generation LLC	386 (summer)	PJM
Chalk Point Power, LLC	1,612 (summer)	PJM
Dickerson Power, LLC	294 (summer)	PJM

> "No … electric corporation shall transfer or lease its franchise, works or system or any part of such franchise, works or system to any other person or corporation . . ., without the written consent of the commission." [8]

The Commission uses a public interest standard in its review of proposed transfers under PSL § 70.[9] Further, when reviewing transfers between electric corporations operating in wholesale electric markets, the Commission's precedent has been to apply a reduced level of scrutiny commensurate with the risks posed by such transfers and which the public interest requires.[10] Specifically, the Commission has held that:

> In conducting a review under § 70 that pertains to a lightly-regulated electric corporation operating in wholesale electric markets, we examine any affiliations with fully-regulated New York utilities or power marketers that might afford opportunities for the exercise of market power or pose the potential for other transactions detrimental to captive ratepayer interests.[11]

As detailed below, the Proposed Transaction—which involves the transfer of ownership interests in lightly regulated entities operating in competitive wholesale markets—is in the public interest and should be approved under PSL § 70 and the Commission's related precedent.

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[8] PSL § 70 (1).

[9] *See, e.g.*, Case 19-E-0045, *Petition of Cricket Valley Energy Center, LLC and Consolidated Edison Company of New York, Inc. for Approval of Transfers Pursuant to Sections 70 and 121 of the New York Public Service Law*, Order Approving Transfer and Accounting Treatment at 8 (issued April 19, 2019).

[10] *See, id.* at 9; *see also* Case 16-E-0244, *Joint Petition of Castleton Energy Center, LLC, et al. for Approval of the Proposed Transfer of Ownership Interest Pursuant to Section 70 of the Public Service Law*, Order Approving Proposed Transaction and Continuing Lightened Regulation at 6 (issued July 14, 2016); Case 10-M-0186, *Joint Petition of Alliance Energy Renewables, LLC et al. for an Order Approving Transfer Pursuant to PSL §§ 70 and 83 and Approving a Limited Lightened Regulatory Regime*, Order Approving Transfers Upon Conditions and Making Other Findings at 6 (issued July 23, 2010).

[11] *See* Case 12-E-0197, *Petition of Caithness Long Island LLC, et al. for a Declaratory Ruling Regarding the Application of Sections 69 and 70 of the Public Service Law*, Order Approving Transfers and Declaratory Ruling Concerning a Financing at 8(issued July 16, 2012).

B. The Transaction Is in the Public Interest

Where a transaction will not enable the new owner to exercise market power in New York or to harm the captive ratepayer interests, the transaction is in the public interest.[12] Horizontal market power exists "if one, or a small number, of generation entities own a percentage share of generation supply large enough to improperly raise prices above competitive market levels."[13] In the context of review under PSL § 70, the Commission considers whether a potential purchaser and its affiliates could theoretically exercise market power (through their current ownership in relevant markets together with the generating capacity to be acquired in those same markets) to increase prices in the relevant markets. Based on Commission precedent, the relevant markets for the purpose of conducting this analysis are the wholesale energy markets in the New York control area and the wholesale energy markets in the adjoining control areas.[14]

Vertical market power exists when an "entity that has market power in one state of the production process leverages that power to gain advantage in a different state of the production process."[15] In the context of review under PSL § 70, the Commission considers whether a potential purchaser and its affiliates could theoretically exercise market power (through their control over

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[12] *See* Case 05-E-1217, *Joint Petition of Great Lakes Holding America Company, et al., and Carr Street Generating Station, L.P. et al., for an Expedited Approval Pursuant to Section 70 of the Public Service Law for the Proposed Sale and Transfer of an Electric Generation Facility*, Order Approving Transfers and Making Other Findings (issued December 21, 2005).

[13] Case 96-E-0909, *In the Matter of Central Hudson Gas & Electric Corporation's plans for electric rate/restructuring pursuant to Opinion No. 96-12*, Order Authorizing the Process for the Auctioning of Generation Plant and Modifying Prior Orders at 17 (issued February 23, 2000).

[14] *See, e.g.*, Case 14-E-0022, *Petition of MACH Gen, LLC and New Athens Generating Company, LLC for a Declaratory Ruling or, in the Alternative, Approval of the Indirect Transfer of New Athens Generating Company, LLC pursuant to Section 70 of the Public Service Law, and for Approval of a Holding Company Transaction*, Order Approving Transfers of Ownership Interests and Making Other Findings at 8 (issued Apr. 25, 2014).

[15] Case 96-E-0900, *In the Matter of Orange and Rockland Utilities, Inc.'s plans for electric rate/restructuring pursuant to Opinion No. 96-12*, Statement of Policy Regarding Vertical Market Power at 2 (issued July 17, 1998).

fuel supplies, fuel transportation facilities, or electric transmission) by increasing competitors' costs to produce electricity.

The Facility's generating capacity is approximately 93 MW (summer rating) and thus, considered by itself, would not afford its owner the opportunity to exert horizontal market power. As discussed above, Buyer is affiliated with Bowline, the owner and operator of a 1,160 MW (summer rating) natural gas- and oil-fired generation facility in West Haverstraw, New York that operates on a fully merchant basis. Together with Carr Street Generating, Buyer would indirectly own roughly 1,253 MW of summer capacity in New York, approximately three percent (2.91%) of the total summer generating capacity in the NYISO balancing authority area.[16] The addition of 93 MW to the existing 1,160 MW of capacity would not result in the ability to exercise vertical or horizontal market power. Indeed, the Commission has granted PSL § 70 petitions where the total percentage of the New York energy market owned by upstream entities was substantially higher as long as those entities, as here, do not control transmission and distribution facilities.[17] Additionally, the Carr Street Generating and Bowline facilities are in different NYISO zones, making the exercise of market power through indirect ownership a virtual impossibility. Lastly, NYISO's robust market monitoring system, which uses conduct and impact tests to determine if a market participant is attempting to influence markets through the physical or economic withholding of capacity, would prevent the exercise of such power, even if it were possible.

[16] This amount does not include the *proposed* acquisition by Champlain Power, LLC, a wholly controlled subsidiary of RPP V, of an approximate 20% ownership interest in Saranac Power Partners, L.P., which owns the approximately 239 MW (summer rating) gas-fired electric cogeneration facility located in Plattsburg, New York, as it is an acquisition that has not yet closed and is still subject to customary closing conditions, including receipt of necessary regulatory approvals and authorizations. However, even if Buyer conservatively treated this asset as one owned by a Buyer affiliate for purposes of this market analysis, the ownership interest of Buyer and its affiliates in the NYISO balancing authority area would still be a *de minimis* amount at 1,492 MW, reflecting only 3.469% of the total NYISO installed capacity of 43,005 MWs.

[17] Case 20-E-0371, *In the Matter of the Joint Petition of Exelon Generation Company, LLC* at n. 14 (issued on April 15, 2021).

Regarding Hudson Valley's ownership and operation of the 4.2-mile, 24-inch diameter intrastate natural gas pipeline, that pipeline was built for and exclusively services the Bowline Project, and its ownership and operation would have no connection to the acquisition of Carr Street Generating. Nor could Buyer use the pipeline to manipulate fuel supplies to other generators because the pipeline exclusively serves the Bowline Project.

Similarly, the Proposed Transaction does not present the opportunity for Buyer to leverage generation owned in the PJM market to manipulate prices in New York. As noted above, Buyer currently owns approximately 4,250.24 MW in the PJM (198,841 MW) market. This amounts to approximately two percent (2.14%) of the capacity available in the PJM market, which is a *de minimis* amount. Moreover, only 200 MW is located in a state that borders the New York Control Area.

Other relevant factors include "the financial strength of the transferee; the transferee's ability to safely own, maintain, operate, or decommission the assets; and any other matters that may implicate the public interest."[18] Here, Buyer is demonstrably financially secure, as demonstrated by its ability to execute the Proposed Transaction without incurring any debt. Buyer is experienced in the ownership, operation, and maintenance of power plants throughout the United States, including in New York. The Proposed Transaction will not result in any potential harm to captive customers or adverse impacts in New York. The Proposed Transaction does not result in any physical changes to the Carr Street Generating Facility or any adverse changes in its operation. The Facility will continue to operate in the same manner as it does today and will remain subject to Commission regulation concerning all matters related to public safety and reliability to the same

[18] Case 24-E-0106, *Joint Petition of Holtec Indian Point 2, LLC; Holtec Indian Point 3, LLC; and Consolidated Edison Company of New York, Inc. for Approval of a Proposed Transfer Pursuant to Section 70 of the New York Public Service Law*, Order Approving Transfer at 7 (issued July 23, 2024).

extent as has been in place since its initial operation. Accordingly, Joint Petitioners respectfully request that the Commission authorize the Proposed Transaction.

VII. LIGHTENED REGULATION SHOULD CONTINUE TO APPLY TO CARR STREET GENERATING FOLLOWING THE PROPOSED TRANSACTION

Post-Transaction, Buyer will indirectly (through its ownership of Carr Street Holding, which is the controlling general partner of Carr Street Generating) and directly (via the acquisition of limited partner interests in Carr Street Generating itself) hold equity interests in Carr Street Generating. Notably, in past decisions, the Commission has determined that merchant entities retain their lightened regulation status following the consummation of corporate transactions or reorganizations transferring direct or indirect ownership interests in them to other merchant entities.[19] The facts and circumstances here compel the same determination.

Here, the Proposed Transaction will not result in any potential harm to captive customers or adverse impacts in New York. The Proposed Transaction does not result in any physical changes to the Facility or any adverse changes in its operation. The Facility will continue to operate in the same manner as it does today and will remain subject to Commission regulation concerning all matters related to public safety and reliability to the same extent as has been in place since they were divested from regulated utility ownership. Accordingly, Joint Petitioners respectfully request that the Commission continue to apply its precedent and confirm continued lightened regulatory

[19] See, e.g., Case l8-E-0501, *Joint Petition of Bayonne Energy Center, LLC, MIC Thermal Power Holdings, LLC and NHIP II Bayonne Holdings LLC for a Declaratory Ruling Regarding Transfer of Upstream Ownership Interests or, in the Alternative, an Order Approving the Transfer Pursuant to Section 70 of the Nev, York State Public Service Law*, Declaratory Ruling on Transfer and Making Other Findings (issued and effective September 18, 2018) at 11-12; Case 15-E-0462, *Petition of MACH Gen, LLC; New MACH Gen, LLC; Silver Oak Capital, LLC, and New Athens Generating Company, LLC for a Declaratory Ruling*, Declaratory Ruling on Review of a Merger Transaction (issued and effective October 20, 2015) at 8; Case 14-E-0022, *MACH Gen LLC and New Athens Generating Company LLC – Petition for a Declaratory Ruling or, in the Alternative, Approval of the Indirect Transfer of New Athens Generating Company LLC Pursuant to Public Service Law Section 70*, Order Approving Transfers of Ownership Interests and Making Other Findings (issued and effective April 25, 2014) at 11.

treatment for the Facility and its direct owner consistent with the terms and conditions previously placed thereon.

VIII. ENVIRONMENTAL REVIEW

Under the State Environmental Qualify Review Act ("SEQRA"), Article 8 of the Environmental Conservation Law, the Commission must determine whether the decision to approve the transfer pursuant to PSL § 70 may have a significant impact on the environment under SEQRA. In making such determination, the Commission should declare itself to be lead agency. Because the Facility's operations will continue unchanged post-Proposed Transaction as established *supra*, the Commission should determine that no significant adverse environmental effect will result from the Proposed Transaction.

Notably, the Commission has previously determined that transfers of both direct and upstream membership interests in lightly regulated electric corporations operating generating facilities will not result in any significant adverse environmental impacts. The facts in this proceeding support the Commission reaching the same determination. A completed Environmental Assessment Form has been included with this Joint Petition (attached hereto as Exhibit B) demonstrating the Proposed Transaction will not have any significant adverse environmental impacts.

IX. CLIMATE LEADERSHIP AND COMMUNITY PROTECTION ACT

The Commission should determine that approval of the Proposed Transaction is consistent with the Climate Leadership and Community Protection Act ("CLCPA") and that such approval does not disproportionately burden disadvantaged communities.

CLCPA § 7(2) requires that when an administrative agency such as the Commission issues "permits, licenses, and other administrative approvals and decisions," it "shall consider whether such decisions are inconsistent with or will interfere with the attainment of the statewide greenhouse gas emissions limits established in article 75 of the [ECL]."[20] Where an agency decision is deemed inconsistent with attainment of those limits, "the agency must provide a detailed statement of justification as to why such limits/criteria may not be met … and identify alternatives or green-house gas mitigation measures to be required where such project is located."[21]

CLCPA § 7(3) requires that when an administrative agency such as the Commission issues "permits, licenses, and other administrative approvals and decisions," it "shall not disproportionately burden disadvantaged communities" and "shall also prioritize reductions of greenhouse gas emissions and co-pollutants in disadvantaged communities."

Because the Proposed Transaction will not result in any physical or operational changes to the Facility, no increase in greenhouse gas emissions will occur as a result of the Proposed Transaction. The Commission has previously held that when a proposed transfer of ownership interests will not result in any physical or operational changes, the proposed transfer "is not inconsistent with" the CLCPA and attainment of the ECL Article 75 emissions limits.[22] Because the Facility will continue to be operated in compliance with all applicable environmental permits and requirements, the transfer of ownership of the Facility will also not disproportionately burden disadvantaged communities.[23]

[20] *See Matter of Clean Air Coalition of W. New York, Inc. v. New York State Pub. Serv. Commn.*, 85 Misc. 3d 665, 668 (Sup Ct, Albany County 2024).

[21] CLCPA § 7 (2); *Clean Air Coalition*, 85 Misc 3d at 668.

[22] Case 25-E-0045, *Joint Petition of Alpha Generation Super Topco, LLC, Black Volt B 2024 LLC and Black Beacon B 2024 LLC for a Declaratory Ruling Eschewing Further Review of Transaction or, in the Alternative, an Order Authorizing Transaction Pursuant to Section 70 of the New York Public Service Law*, Declaratory Ruling on Upstream Transfer at 11, 16 (issued May 19, 2025).

[23] *See id*.

X. NEW YORK STATE ADMINISTRATIVE PROCEDURE ACT

Pursuant to Section 202 of the State Administrative Procedure Act ("SAPA"), the Commission's determination under Section 70 is a rulemaking activity requiring notice to be published in the New York State Register allowing 60 days for public comment.[24] To that end, a draft form of notification suitable for publication in the New York State Register pursuant to SAPA is appended hereto as Exhibit C as required by 16 NYCRR § 3.5(i).

XI. CONCLUSION

For the foregoing reasons, the Commission should approve the Proposed Transaction pursuant to Section 70 of the PSL and declare that Carr Street Generating will continue to be subject to lightened regulatory treatment.

Respectfully submitted,

/s/ Brenda Colella

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Counsel for Syracuse Power Holdings, LLC

Dated: February 3, 2026

[24] *See* SAPA § 202(1)(a).

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VERIFICATION

1. I, Andrea Fradique, am an authorized representative of Petitioner Carr Street Holding LLC and am authorized to make this Verification on behalf of Petitioner.

2. I have read the contents of the foregoing Petition and hereby affirm that the statements therein contained are true and correct to the best of my knowledge and belief as to Carr Street Holding LLC.

Signed: ________________
Andrea Fradique

Sworn to and subscribed before this
3rd day of February, 2026

____
Notary Public

Neela I. Bajue
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01BA0011896
Qualified in Kings County
Commission Expires 08/11/2027

STATE OF NEW YORK
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VERIFICATION

1. I, Andrea Fradique, am an authorized representative of Petitioner Brookfield Power New York Holding Corp. and am authorized to make this Verification on behalf of Petitioner.

2. I have read the contents of the foregoing Petition and hereby affirm that the statements therein contained are true and correct to the best of my knowledge and belief as to Brookfield Power New York Holding Corp.

Signed: ______________________
Andrea Fradique

Sworn to and subscribed before this
2nd day of February, 2026

____
Notary Public

Neela I. Bajue
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01BA0011896
Qualified in Kings County
Commission Expires 08/11/2027

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STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

Verified Joint Petition of Brookfield Power New York Holding Corp., Carr Street Holding LLC, Carr Street Generating Station, L.P., and Syracuse Power Holdings, LLC for an Order Approving the Proposed Transaction Pursuant to Section 70 of the New York Public Service Law

Case 26-E-XXXX

VERIFICATION

1. I, Andrea Fradique, am an authorized representative of Petitioner Carr Street Generating Station, L.P. and am authorized to make this Verification on behalf of Petitioner.

2. I have read the contents of the foregoing Petition and hereby affirm that the statements therein contained are true and correct to the best of my knowledge and belief as to Carr Street Generating Station, L.P.

Signed: ______________________
Andrea Fradique

Sworn to and subscribed before this
2nd day of February, 2026

____
Notary Public

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VERIFICATION

STATE OF TEXAS)
) ss:.
COUNTY OF MONTGOMERY)

I, **Hugo Sabourin**, being duly sworn, depose and say: I am Vice President of Petitioner Syracuse Power Holdings, LLC, and am authorized to sign this Verification. I have read the foregoing Petition and believe the contents thereof to be true to the best of my knowledge, information, and belief.

____
Hugo Sabourin

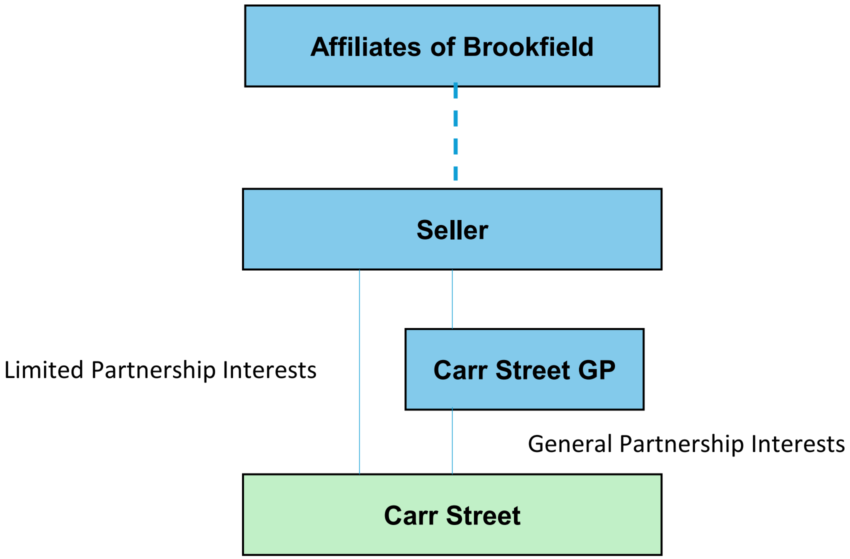
Sworn and subscribed before me
this 29th day of January, 2026.

KRISTIN CAROL WARNKE
My Notary ID # 10267784
Expires April 27, 2028

Kristin Carol Warnke

EXHIBIT A

Simplified Pre-Transaction Organizational Chart*



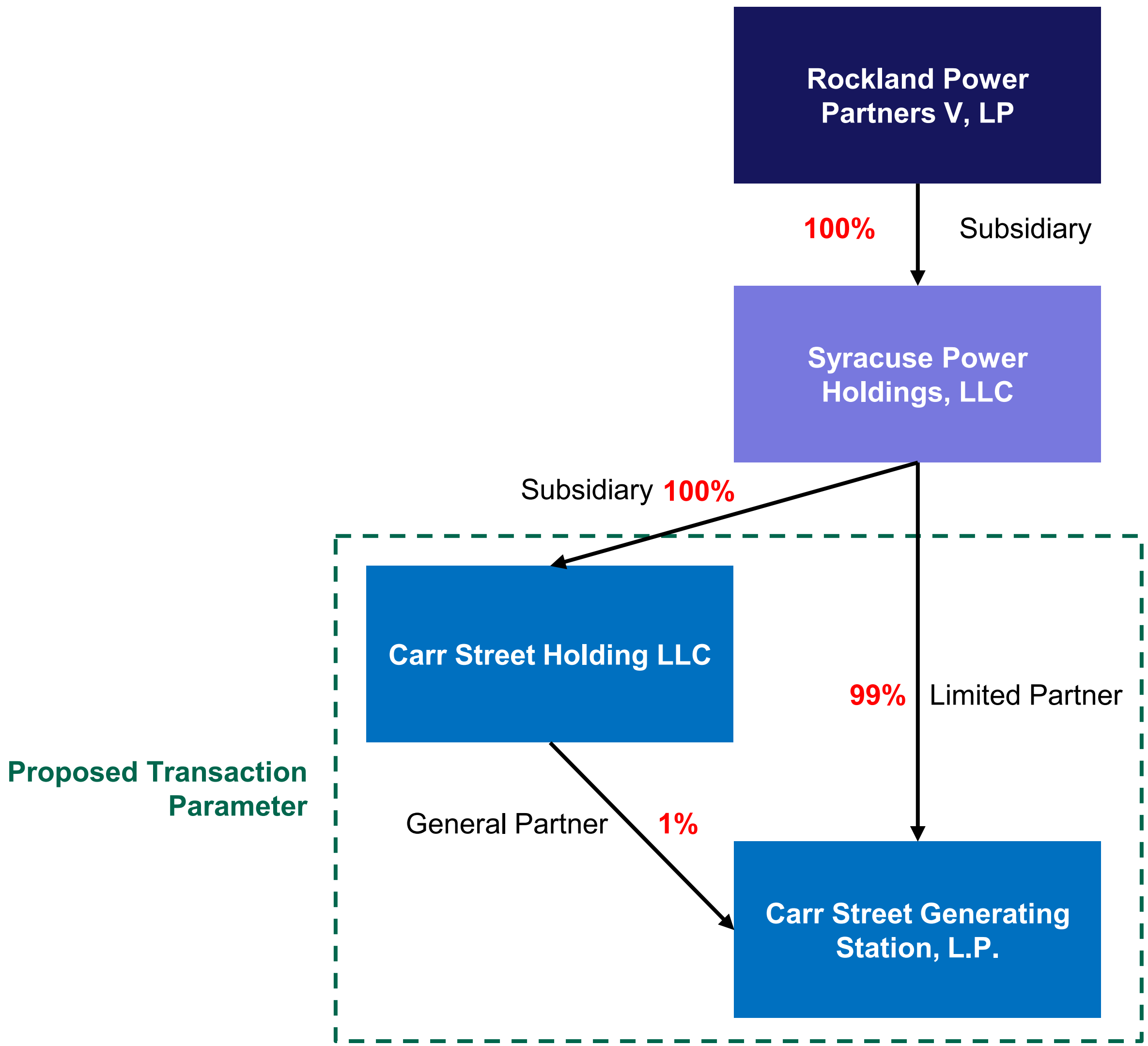
Indicates direct ownership

Indicates indirect ownership

* Depicts limited partnership interests in Carr Street and voting securities, simplified charts show only entities relevant to the Proposed Transaction

RPP V – Syracuse Power Holdings, LLC

Simplified Post-Transaction Organizational Chart



ROCKLAND CAPITAL

Certain intermediate holding companies, subsidiaries, and affiliates have been omitted to provide a simplified organization view because such entities do not affect the control of the voting equity in the Applicant.

EXHIBIT B

Short Environmental Assessment Form
Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information Brookfield Power New York Holding Corp., Carr Street Holding LLC, Carr Street Generating Station, L.P. , and Syracuse Power Holdings, LLC		
Name of Action or Project: Verified Joint Petition for Public Service Commission Authorization Pursuant to Public Service Law Section 70.		
Project Location (describe, and attach a location map): N/A		
Brief Description of Proposed Action: The Project Sponsors listed above jointly seek an order from the Public Service Commission authorizing a proposed transaction to transfer the interests in the Carr Street Generating Station, L.P. to Syracuse Power Holdings, LLC.		
Name of Applicant or Sponsor: c/o Hugo Sabournin, Vice President, Syracuse Power Holdings, LLC	Telephone: (281) 863-9000 E-Mail: hugo.sabournin@rocklandcapital.com	
Address: 24 Waterway Ave.		
City/PO: The Woodlands	State: TX	Zip Code: 77380

	NO	YES
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.	☑	☐
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Federal Energy Regulatory Commission, Federal Power Act Section 203 Approval	☐	☑

3. a. Total acreage of the site of the proposed action? N/A acres
b. Total acreage to be physically disturbed? N/A acres
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? N/A acres

4. Check all land uses that occur on, are adjoining or near the proposed action:

☑ Urban ☐ Rural (non-agriculture) ☑ Industrial ☐ Commercial ☐ Residential (suburban)
☐ Forest ☐ Agriculture ☐ Aquatic ☑ Other(Specify): N/A
☐ Parkland

	NO	YES	N/A
5. Is the proposed action,			
a. A permitted use under the zoning regulations?	☐	☐	☑
b. Consistent with the adopted comprehensive plan?	☐	☐	☑

	NO	YES
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	☐	☑
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: ______	☑	☐
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	☑	☐
b. Are public transportation services available at or near the site of the proposed action?	☑	☐
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	☑	☐
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: ______ ______	☐	☑
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: ______ ______	☐	☑
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: ______ ______	☐	☑
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	☑	☐
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	☑	☐
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	☐	☑
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	☑	☐
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: ______ The proposed action would not result in any physical disturbance on the site or on the land adjoining it. ______ ______		

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:

☐ Shoreline ☐ Forest ☐ Agricultural/grasslands ☐ Early mid-successional

☐ Wetland ☑ Urban ☐ Suburban

	NO	YES
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	☐	☑
16. Is the project site located in the 100-year flood plan?	☐	☑
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	☑	☐
a. Will storm water discharges flow to adjacent properties?	☑	☐
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: ______	☑	☐
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: ______	☑	☐
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: ______	☑	☐
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: ______ The site of the proposed action is in an urban, industrial area bordering remediated properties. However, the proposed action will not result in any physical disturbance or environmental impacts on the site or on the surrounding areas.	☐	☑

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: Hugo Sabournin Date: 1/29/26

Signature: ______ Title: Vice President, Syracuse Power Holdings LLC

PRINT FORM

EXHIBIT C

PROPOSED RULEMAKING
NO HEARING (S) SCHEDULED

Verified Joint Petition of Brookfield Power New York Holding Corp., Carr Street Holding LLC, Carr Street Generating Station, L.P., and Syracuse Power Holdings, LLC for an Order Approving the Proposed Transaction Pursuant to Section 70 of the New York Public Service Law

I.D. No. PSC-

PURSUANT TO THE PROVISIONS OF THE State Administrative Procedure Act, NOTICE is hereby given of the following proposed rule:

Proposed action: The New York State Public Service Commission (the Commission) is considering a joint petition filed by Brookfield Power New York Holding Corp. ("Brookfield Power NY Holding"), Carr Street Holding LLC ("Carr Street Holding"), Carr Street Generating Station, L.P. ("Carr Street Generating") and Syracuse Power Holdings, LLC ("Syracuse Power Holdings"), for an order approving Brookfield's sale of all its ownership interests in Carr Street Holding and Carr Street Generation to Syracuse Power Holdings, in connection with the Carr Street Generating Facility.

Statutory authority: Public Service Law § 70.

Subject: Joint Petition for an order authorizing sale of ownership interests.

Purpose: To consider authorizing Syracuse Power Holdings to acquire all ownership interests in Carr Street Generating and Carr Street Holding.

Substance of proposed rule: The Commission is considering a verified joint petition filed by Brookfield Power NY Holding, Carr Street Holding, Carr Street Generating, and Syracuse Power Holdings on January 30, 2026, requesting an order authorizing Brookfield Power NY Holding to sell, and Syracuse Power Holdings to buy, all of the limited partnership interests of Carr Street Generating and all the limited liability company interests of Carr Street Holding, in connection with the Carr Street Generating Facility. The Carr Street Generating Facility is a 93 megawatts (MW) (summer rating) electric generation facility comprised of three natural gas fired combined cycle generators, located in East Syracuse, Onondaga County, New York.

The full text of the verified joint petition and the full record of the proceeding may be reviewed online at the Department of Public Service web page: www.dps.ny.gov. The Commission may adopt, reject, or modify, in whole or in part, the action proposed and may resolve related matters.

Text of proposed rule and any required statements and analyses may be obtained by filing a Document Request Form (F-96) located on our website http://www.dps.ny.gov/f96dir.htm. For

questions, contact: John Pitucci, Public Service Commission, 3 Empire State Plaza, Albany, New York 12223-1350, (518) 486-2655, email: john.pitucci@dps.ny.gov.

Data, views or arguments may be submitted to: Michelle Phillips, Secretary, Public Service Commission, 3 Empire State Plaza, Albany, New York 12223-1350, (518) 474-6517, email: secretary@dps.ny.gov.

Public comment will be received until: 60 days after publication of this notice.

Regulatory Impact Statement, Regulatory Flexibility Analysis, Rural Area Flexibility Analysis and Job Impact Statement

Statements and analyses are not submitted with this notice because the proposed rule is within the definition contained in Section 102 (2) (a) (ii) of the State Administrative Procedure Act.