

**STATE OF NEW YORK
PUBLIC SERVICE COMMISSION**

**JOINT PETITION OF CONSOLIDATED EDISON
COMPANY OF NEW YORK INC., AND THE
TRUSTEES OF COLUMBIA UNIVERSITY IN THE
CITY OF NEW YORK FOR AUTHORIZATION
PURSUANT TO SECTION 70 OF THE NEW YORK
PUBLIC SERVICE LAW TO TRANSFER REAL
PROPERTY LOCATED AT 624 WEST 132ND STREET,
NEW YORK, NEW YORK.**

CASE 15-M-_____

AFFIDAVIT OF JOSEPH A. IENUSO

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

JOSEPH A. IENUSO, being duly sworn, deposes and says:

I am the Executive Vice President for Columbia University Facilities and Operations. I am familiar with this matter and offer this affidavit in support of the Petition submitted jointly by Consolidated Edison Company of New York, Inc. ("Con Edison") and The Trustees of Columbia University in the City of New York ("Columbia") for approval under Section 70 of the Public Service Law of the transfer by Con Edison of certain real property to Columbia, subject to the terms of the parties' Exchange Agreement, dated as of July 15, 2013, as amended.

Columbia is a privately endowed non-profit institution of higher education in New York City founded in 1754. In 1810, Columbia became a New York corporation by act of the New York State Legislature.

Columbia's main campus is located in Morningside Heights, principally along Broadway between West 114th and West 120th Streets. The main campus contains the University's undergraduate colleges, as well as certain academic and professional graduate schools, libraries, University administration, and student housing. Columbia's other primary campus, located in Washington Heights, contains its medical, dental, nursing, and public health schools, and is known as the Columbia University Medical Center.

Columbia has developed a long-term plan for an environmentally sustainable and publicly accessible center for academic and civic life in the former Manhattanville industrial zone, known as the Manhattanville Mixed Use Development Project ("Manhattanville Project" or the "Project").

The Project covers an area of approximately 17 acres and involves the construction of up to 6.8 million square feet of new academic, academic research, university housing, retail, and other active ground floor uses (*e.g.*, non-commercial uses, such as an art gallery). It is principally located in the area bounded by Broadway, 125th/129th Street, 12th Avenue, and 133rd Street, and areas east of Broadway from 131st Street to 134th Street. The Project area also includes interconnected below grade space (including under the city streets) for loading docks, mechanical systems, and science support.

Essential to the Manhattanville Project is the creation of a contiguous, interconnected campus that would promote interaction among students, faculty, and researchers. Con Edison's cooling plant is located almost in the middle of the Manhattanville Project area, and its continued existence in that location presented a significant impediment to fulfillment of Columbia's plans.

After extensive discussions and negotiations between Con Edison and Columbia, the parties entered into the Exchange Agreement. This agreement allows Columbia to fully achieve

its plans while preserving Con Edison's ability to operate its transmission system. Approval of the Joint Petition for the transfer of real property is in the public interest because the space currently occupied by the existing facility is integral to the development of Columbia's long-range expansion plan.

Columbia's environmentally sustainable campus plan for the Manhattanville Project Area presents a historic opportunity for shared growth and learning by the University and the West Harlem community.

Development of the Manhattanville Project will create a hub of academic and civic life, a smartly designed academic center that will provide substantial new spaces for teaching, interdisciplinary research, and University and community activities. New buildings will include the Jerome L. Greene Science Center – which will house the Mind, Brain and Behavior Initiative, led by Columbia's Nobel Prize-winning neuroscientists – and new homes for Columbia's Business School, School of the Arts, and School of International and Public Affairs.

This growth will allow existing buildings on Columbia's historic Morningside campus to better serve student and faculty needs, while also enhancing public spaces and pedestrian-friendly connections to the West Harlem Piers waterfront park.

This long-term commitment to a new center of academic and civic life has earned all needed approvals through the rigorous city and state public review processes.

The Manhattanville Project has received extensive support from elected leaders, civic groups, and community members.

Thriving universities, such as Columbia, are vital to maintaining New York City as a place that provides good jobs for a diversity of people and that attracts the creative minds

generating solutions to society's urgent challenges. A commitment to local growth and opportunity in Columbia's community has never been more important.

Indeed, as discussed in the General Project Plan for the Project, an integrated campus is vital to a dynamic academic environment. The Con Edison Cooling Station is located in the middle of the new campus, and this transaction is critical to allowing Columbia to develop the campus in an integrated manner.

Approval of the Petition also will enable Columbia to have the space that is essential to pursuing research in many expanding areas of knowledge and human needs. The new campus provides an opportunity to train more of our society's future leaders while enhancing their own engagement in Upper Manhattan communities, and an inter-connected campus will aid that effort.

Further, the Manhattanville Project Area provides new opportunities for Columbia and its neighbors to expand their collective work on a wide range of educational, health care, cultural, and other civic programs and partnerships while helping local citizens and businesses become full participants in the economic opportunities created by the development. This will not only benefit those who live and work in West Harlem; it will keep Columbia and New York on the cutting edge of academic excellence and job creation.

Columbia is among New York City's largest nongovernmental employers, employing thousands of New Yorkers. Columbia also provides substantial economic benefits throughout the area via millions of dollars of contracts to local businesses. The Manhattanville Project will ultimately create roughly 6,000 new jobs, hundreds of jobs in the retail space that will be developed as part of the campus, provide opportunity to more minority-, women-, and locally

owned businesses, and, by agreement with the West Harlem Local Development Corporation, invest millions of dollars to support affordable housing and other community priorities.

The Manhattanville Project will foster environmental stewardship and sustainable urban design. Having already been recognized by the United States Green Building Council with LEED Platinum recognition as part of the Neighborhood Development initiative, the new campus will create a welcoming environment with publicly accessible open spaces, tree-lined streets, landscaping and street lighting and furnishings. Columbia will use the best available technology to control emissions of particulate matter during construction. Development efforts will utilize clean construction equipment and practices, and Columbia intends to seek to receive silver certification for new academic and dormitory/residential buildings under the United States Green Building Council's Leadership in Energy and Environmental Design certification program.

Approval of the Petition is also in the public's interest for reasons directly affecting Con Edison ratepayers. The terms of the real property transfer, as set forth in the Petition, are being conducted based on the fair market value of the real property, pursuant to a mutually agreed upon appraised value, as stated in the Exchange Agreement. Therefore, at a minimum, Con Edison will be receiving fair and adequate compensation for this transfer.

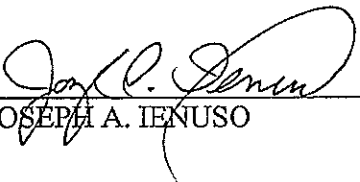
Additionally, the transfer of real property and the construction of a new cooling plant will ensure that system reliability is preserved and strengthened.

Con Edison's ratepayers receive direct benefits in several ways: (i) Columbia will make a \$2.4 million payment of the fair market value of the real estate, (ii) Con Edison will receive a new cooling plant at no cost; and (iii) once the new facility is completed, Con Edison's

operations and maintenance costs should decrease for a period of time as compared to the costs incurred to maintain the existing, older cooling plant.

More than a century ago, Columbia College moved from midtown Manhattan to Morningside Heights. That move allowed Columbia to become one of the world's great research universities while remaining a central part of New York's intellectual, cultural, and economic community. With the development of the Manhattanville Project, Columbia now has the chance to ensure that it continues to be a global magnet for people and ideas while providing a source of growth and opportunity to the City of New York, local community and Con Edison's ratepayers.

For the foregoing reasons, I respectfully urge the Public Service Commission to find that the transfer is in the public interest and authorize Con Edison to proceed with its consummation.



JOSEPH A. IENUSO

Sworn to before me this
18th day of JUNE, 2015.



Notary Public

HOWARD A. JACOBSON
Notary Public, State of New York
No. 02JA1945800
Qualified in New York County
Commission Expires Feb. 28, 2018