Hon. Michelle L. Phillips

Secretary to the Commission

New York State Public Service Commission

Three Empire State Plaza

Albany, NY 12223-1350

Dear Secretary Phillips,

On behalf of 25 Water, Owner, LLC,(c/o 515 Madison Avenue, Suite 1500, New York, New York 10022) see attached the submetering application for 25 Water Street, New York, New York 10004.

Thank you.

Alison Christopher

Quadlogic Powered by Metergy

30-30 47th Avenue, Suite 540

Long Island City, New York 11101

Email address: achristopher@quadlogic.com

GFP
REAL ESTATE

SINCE 1952

Hon. Michelle L. Phillips
Secretary
New York State Public Service Commission
State of New York
3 Empire State Plaza
Albany, NY12223

Re: Notice of Intent of 25 Water, Owner LLC to Sub-meter electricity at a building located at 25 Water Street, New York, New York 10004

Dear Secretary Phillips,

25 Water, Owner, LLC is the owner of the above mentioned commercial building converted into a new rental building. The owner submits this Notice of Intent to submeter pursuant to 16 CRR§96.2 to provide future sub-metering services for the building mentioned above which is located within the service territory of Consolidated Edison Company, Inc., 25 Water Street, New York, New York 10004.

Construction started December 2022 and construction anticipated completion is December 2025. The building consists of 1320 Units. All Units will be Fair Market. Expected Occupancy date has not yet been determined.

Residential apartments will be heated via gas fired boilers. Apartments will be fit-out with water source heat pumps that provide both heating and cooling. The water source heat pumps will deliver heat to the Apartments by extracting heat from the condenser water loop. Heat is injected into the condenser water loop via the boilers. The Apartments water source heat pumps do not have electric heat. All water source heat pumps will be provided with programmable thermostats.

Provide a description of the building's energy conservation construction building codes that are complied with as part or required of the project.

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Response: Property complies with Local Law 97 until year 2035

Is the Owner participating in any state or utility program for energy efficiency? If so, please provide the name of the program.

Response: Yes – Con Edison rebate program – Clean Heat Rebate Program.

The building will be participating in a building level demand response program, or employ on-site co-generation plant, or an alternative?

Response: Participating in utility peak demand program and we will not be employing a co-generation plan or alternative on site.

Description of other weatherization or energy efficiency measures that will be or have been installed, including NYSERDA sponsored measures.

Response: The Building will be NYC DOB Zone Green compliant, NYC DOB Local Law 97 compliant, and anticipates receiving LEED NCv4 Silver accreditation.

The following appliances will be energy star rated: Refrigerators, Dishwashers, Washers and Dryers.

Installation of the sub-metering system:

Here are the anticipated installation time frame: For Apartments on floors 2 to 10 meters to be installed and operational first quarter of 2025. For Apartments on floors 11 to 22 meters to be installed and operational second quarter of 2025. For Apartments on floors 23 to 32 meters to be installed and operational third quarter of 2025.

In addition, the Owner's sub-metering plan satisfies the requirements of 16 NYCRR § 96.2. Accordingly, the Owner respectfully requests the Commission to approve this Petition to Submeter.

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Economic advantages of sub-metering over direct utility metering:

The sub-metering system to be installed in the Building will include remote reading capabilities utilizing Power Line Carrier. This communication will allow a more cost-effective sub-metering system due to the elimination of control wiring. Each of the meters will communicate daily over the existing power lines in the Building using a data collection device referred to as a Scan Transponder. The data that is sent will include the hourly usage of electricity for each apartment.

The QuadLogic sub-metering system has an advantage in that; it includes fair energy cost allocation based on actual resident consumption. The QuadLogic system also includes daily data availability for usage and the convenience of a remote reading system, which makes entry to the private residences and inconveniencing the tenants not required for meter reading.

Description of the sub-metering system to be installed:

The meters installed are QBRICK 6, manufactured by Quadlogic Controls Corporation. This meter type
approved by the NYPSC on 6/20/2019 and is still currently approved, per the January 2023 Approved
Electric Meter List (Matter No. 19-00372).
Additional Meter Information
☐ Monitors six 2-phase circuits. Daisy chain up to 247 Q-Family meters to a single meter data hub
for local and remote access to meter data.
☐ Communicates Modbus RTU over standard 2-wire RS485 and optional Wireless Radio communication.
☐ Meets all requirements of ANSI C12.20
☐ Dimensions - L × H × D = 261 mm×125 mm×71 mm

Remote reading capability is possible through the use of Quadlogic Controls Power Line Carrier system, which is installed in more than 60,000 apartment units in the New York Metropolitan area. The system also features sophisticated self-diagnostics to ensure reliable operations. It can also be upgraded to provide advanced data.

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Method to be used to calculate rates to tenants:

The rate calculation to be used is the Consolidated Edison Service Classification SC-1 for direct metered service (the "SC-1 rate"). Specifically, a tenant's kilowatt hour (kWh) usage will be multiplied by the Consolidated Edison Service Classification SC-1 rate for a billing period, then sales tax (currently 4.5 %) will be added to arrive at the total tenant cost.

The Consolidated Edison Service Classification SC-1 rate is a combination of various items, including:

Basic Charge: This is a charge for basic system infrastructure and customer-related services, including customer accounting, meter reading, and meter maintenance.

kWh Cost: This energy charge is broken down into four separate components – market supply, monthly adjustment, delivery (transmission and distribution).

Systems Benefit Charge (SBC)/Renewable Portfolio Standard (RPS): This is an additional charge per kWh.

Fuel Adjustment: The sum of Market Supply Charge (MSC) and Monthly Adjustment Charge (MAC) adjustment factors.

Utility Tax: The sum of Commodity Gross Receipt Tax and Full Service Gross Receipt Tax.

Sales Tax: The current NYS sales tax.

The following is an example of the formula that will be used to derive a tenant's electricity charges based on the current Consolidated Edison Service Classification EL1 rate and a monthly use of 250 kWh:

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		Total
Basic Charge		$YY.YY
KWh	.XXXXX times 250	$YY.YY
Systems Benefit Charge	.XXXXX times 250	$ Y.YY
Fuel Adjustment Charge	.XXXXX times 250	$ Y.YY
	Subtotal	$YY.YY
Utility Tax	.XXXXX times YY.YY	$ Y.YY
	Subtotal	$YY.YY
Sales Tax	YY.YY times 4.5%	$ T.TT
	YY.YY plus T.TT	$ZZ.ZZ
Tenant Cost		**$ZZ.ZZ**

In no event will the total monthly rates (including any monthly administrative charge) exceed the utility's tariff residential rate for direct metered service to such residents (see 16 NYCRR § 96.2)

All Con Edison rates by classification are available on its website (www.coned.com) under Rates and Tariffs. The electric Rates and Tariffs are listed under the heading "PSC No. 10" – Electric: Full Service.

Bay City as the Building's electric billing company will read the meters monthly and process a bill based on the actual consumption of each tenant. The meter reading data and billing calculations will be documented and maintained for six (6) years, per the requirements set forth in 16 NYCRR §96.

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Complaint procedures and tenant protection:

When a tenant has a question about an electric bill or believes the electric bill is inaccurate, the following protocol will be followed: (the building is currently not occupied)

Tenant should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Management is GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022. The property management contact is James Coffey and can be contacted via telephone number 212-372-2457 or via email at jcoffey@gfpre.com** If the tenant and the property manager cannot reach an equitable agreement and tenant continues to believe the complaint has not been adequately addressed, then the tenant may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, tenants may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

Electric bills from Bay City to tenants will contain, among other things, opening and closing meter reads and dates, usage during a current period, a breakdown of dollar amounts billed, sales tax, the total charge for the period, and the total amount due (see attached sample Bay City electric bill).

In the event of non-payment of electric charges, the Owner shall afford the tenant's all notices and protections available to such tenant's pursuant to the Home Energy Fair Practices Act ("HEFPA") before any action(s) based on such non-payment, including termination of service, is commenced (see attached HEFPA documents for the Building).

Procedure for notifying tenants and Con-Edison of the proposal to sub-meter; lease riders; test billing:

A section in the lease rider will notify each tenant that their unit is submetered for electricity. (the submetering lease rider will be added as an addendum to the building's lease rider) The provision will in plain language clearly enumerate the grievance procedures for the tenant and will specify the rate calculation, rate caps, complaint procedures, and tenant protections and enforcement mechanisms and such provisions will be in compliance with the Home Energy Fair Practices Act. Con Edison will be notified at

the time this petition is filed with the Public Service Commission under separate cover (see attached letter to Con Edison)

Enforcement mechanism is available to tenants:

The complaint procedure constitutes the tenant's standard enforcement program, which are in compliance with the Home Energy Fair Practices Act

Certification that the lease language shall be sufficient to describe all relevant information to the tenant:

The Owner will certify that the method of rate calculation, rate cap, complaint procedures, tenant protections, and enforcement mechanism will be incorporated in all lease language plan agreements for sub-metering (see attached submetering lease rider).

Statement on sub-metering system capability to individually terminate electricity from each unit:

The QBrick6 system allows for the termination of submetered electric service to a particular unit consistent with the requirements of HEFPA.

Thank you for your attention to this matter.

Sincerely,

GFP REAL ESTATE, LLC
as Managing Agent for 25 Water Owner LLC

Brian Steinwurtzel
Co-Chief Executive Officer

GFP
REAL ESTATE

SINCE 1952

Mr. Matthew Glasser
General Manager
Central Energy Services
Consolidated Edison Company of New York, Inc.
4 Irving Place
New York, NY 10003

Re: Petition to sub-meter electricity at the building located at 25 Water Street, New York, New York 10004.

Dear Mr. Glasser,

25 Water, Owner , LLC submitted to the New York State Public Service Commission a petition for an order to sub-meter electricity at the above-referenced property, which is located within the service territory of Consolidated Edison Company, Inc.

Thank you,

Sincerely,

GFP REAL ESTATE, LLC
as Managing Agent for 25 Water Owner LLC

Signature

Brian Steinwurtzel, Co-Chief Executive Officer
Name

GFP REAL ESTATE, LLC
Company Name

ELECTRICITY INVOICE

Invoice Number	
QL Account Number	
Building Account Number	
Invoice Date	1/23/2024
Bill Period	06/22/2023-07/24/2023

Amount Due **$55.71**

Jane Sample
25 Water Street
New York, New York 10004

SERVICE LOCATION: 25 Water Street/1A

Meter Reads

Meter #	Start Date	End Date	Service Days	Previous Read	Current Read	Multiplier	Usage (kWh)
#########	06/22/2023	07/24/2023	32	12,461.704	12,582.563	1	120.859

Current Charges

Description	Quantity	Amount
SC-1 Rate	120.86 (kWh)	$51.23
Utility Tax		$2.08
Sales Tax (4.5%)		$2.40

$55.71

RESIDENTIAL ELECTRIC BILL CALCULATION

CON EDISON PRINTED RATE SC-1

Building Name:	
Billing Period:	
Unit Number:	
Total Bill $:	$201.33
Total kWh Usage:	844.4

Market Supply	6.9723	
Select County		NYC
Select City		City of New York
Sales Tax:		4.500%
Alternative Tax Definitions for SC-8 & SC-9		
MSC & MAC		Residential
T&D GRT:		Residential

kWh Usage-Up To 250 250.0
kWh Usage-Over 250 594.4 If a customer exceeds 250 kWh usage, a different rate applies to the usage over 250 kWh

kWh Charges & KW Charges		*UP TO 250 kWh*			*OVER 250 kWh*			TOTAL kWh
		kWh Usage	Con Ed Rate	SubTotal $	kWh Usage	Con Ed Rate	SubTotal $	TOTAL $
MARKET SUPPLY	Supply	250.0	0.069723	$17.43	594.4	0.069723	$41.44	$58.87
MONTHLY ADJUST:	Delivery	250.0	0.005627	$1.41	594.4	0.005627	$3.34	$4.75
TRANSMISSION:	Delivery	250.0	0.108170	$27.04	594.4	0.113386	$67.39	$94.43
TRANSMISSION BASE:	Delivery							
Temp Rate Adj:								
CESS:	Supply	250.0	0.003422	$0.86	594.4	0.003422	$2.03	$2.89
MFC:	Supply	250.0	0.004488	$1.12	594.4	0.004488	$2.65	$3.77
SBC:	Delivery	250.0	0.006800	$1.70	594.4	0.006800	$4.04	$5.74
DLM:	Delivery	250.0	0.001100	$0.26	594.4	0.001100	$0.65	$0.93
SurCredit	Delivery	250.0	-0.007500	($1.88)	594.4	-0.007500	-$4.46	-$6.33
SRDMA:	Delivery	250.0	0.000958	$0.24	594.4	0.000958	$0.57	$0.81
SDRS:	Delivery	250.0	0.000000	$0.00	594.4	0.000000	$0.00	$0.00
			0.192718	$48.19		0.197982	$117.67	$165.86

CUSTOMER CHARGE:	Delivery	$16.29
TOTAL KWH CHARGES		$182.15

Fuel Adjustment			Total kWh Use	Adj. Factor	Total $
FUEL ADJ MSC (MSC Adjustment Factor)	Supply		844.4	0.005791	$4.89
FUEL ADJ MAC (MAC Adjustment Factor)	Delivery		844.4	-0.002015	-$1.70
		TOTAL FUEL ADJUSTMENTS			$3.19

Gross Receipt Tax			Taxable Amt.	Tax Rate	Total $
COMMODITY GROSS RECEIPTS TAX	Supply	KWH Charges	$70.42	2.400569%	$1.69
Taxable Amt = Totals of Market Supply Amt + MFC Amt + CESS Amt (Step 1) + Fuel Adj MSC Amt					
FULL SERVICE GROSS RECEIPTS TAX (T&D)	Delivery	KWH Charges	$114.92	4.803569%	$5.63
Taxable Amt = Sum of Total Amts: Monthly Adjust, Transmission, Distribution, System Benefit (Step 1) plus Total Amts: Customer Charge (Step 2),Fuel Adj MAC (Step 4)					
TOTAL GRT					$7.32

Taxable Subtotal	PRCT	Total $
Subtotal Charges before Sales tax: Sum of Total kWh Charges, Total Fuel Adjustments, Total GRT		$192.86
TAXABLE SUBTOTAL		$192.66

Sales Tax	Taxable Amt.	Tax Rate	Total $
SALES TAX - NYS	$192.66	4.5000%	$8.67
Taxable Amount is the sum of Steps 3-5 (Amount Due SubTotal)			

TOTAL AMOUNT DUE	$201.33

NOTIFICATION OF RIGHTS AND PROCEDURES

As a residential customer for electricity, you have certain rights assured by New York's Home Energy Fair Practices Act ("HEFPA"). This notification is an overview of those rights and certain policies and procedures regarding the service and billing of your electricity. A copy of this notification of rights and procedures will be available in the management office for your convenience. For a full explanation of HEFPA, you can go to the Department of Public Service's website at www.dps.ny.gov, or you may review a copy of the regulations in the property manager's office.

The building at **25 Water Street, New York, New York 10004** will be a submetered facility. **25 Water, Owner, LLC** is the owner of this building. The administration of submetering will be performed by an Outside Vendor. Tenants will receive monthly bills from an Outside Vendor for their respective electric usage, (meters are read daily) which amounts are payable to **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022**. Management could also be contacted at **Telephone Number 212-372-2457.**

When a tenant has a question about electric bill or believes the electric bill is inaccurate, the following protocol will be followed:

Tenant should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Management is GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022. The property management contact is James Coffey and can be contacted via telephone number 212-372-2457 or via email at jcoffey@gfpre.com** If the tenant and the property manager cannot reach an equitable agreement and tenant continues to believe the complaint has not been adequately addressed, then the tenant may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, tenants may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

The electric bills that you receive show the amount of kilowatt hours ("kWh") that you used. The bills you receive shall provide, in clear and understandable form and language, the charges for service. In no event will the total monthly charges (including any administrative charges) exceed the utility's (Consolidated Edison Company of New York, Inc.) direct metered residential rate.

You have the right to request messages on bills and notices in Spanish. To make such a request, contact a representative by telephone at **(212-372-2457)** or by mail at c/o **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022**.

Usted tiene el derecho de solicitar informacion en facturas e informativos en Espanol. Para solicitar informacion en Espanol, por favor contacte a un representante marcando el telefono **212-372-2457** o por correo escrito a la siguiente direccion: c/o **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022.**

You may request balanced billing for the payment of electric charges. This plan shall be designed to reduce fluctuations in customers' bills due to seasonal patterns of consumption. Balanced billing divides your electric costs into twelve (12) equal monthly payments. Periodically, **25 Water Street, New York, New York 10004** will review and adjust the balanced billing amount as necessary. At the end of one (1) year, you shall be responsible to pay for any electric costs in excess of your balanced billing amount paid. You may contact **25 Water Street, New York, New York 10004** to discuss the details of this plan, if you are interested.

Your meter is read because it measures and records the actual amount of electric you use; this enables an accurate bill to be sent to you. Making sure your electric bills are accurate and correct is important to **25 Water Street, New York, New York 10004** and to you. That is why every effort is made to read your meter regularly.

You may qualify for a rate reduction the equivalent of that which is provided by Con Edison to customers who are enrolled in its low-income program pursuant to its tariff (see P.S.C. No. 9 – Electricity, Thirtieth Revised Leaf No. 202). If you receive benefits under Supplemental Security Income, Temporary Assistance to Needy Persons/Families, Safety Net Assistance, or Food Stamps, or have received a Home Energy Assistance Program grant in the preceding twelve (12) months, please alert a **25 Water Street, New York, New York 10004** representative by phone or in writing and he/she will work with you.

If you are having difficulty paying your electric bill, please contact us by telephone or by letter in order to arrange for a deferred payment agreement, whereby you may be able to pay the balance owed over a period of time. A deferred payment agreement is a written agreement for the payment of outstanding charges over a specific period of time, signed by both the submeterer and customer. If you can show financial need, **25 Water Street, New York, New York 10004** can work with you to determine the length of the agreement and the amount of each monthly payment. You may not have to make a down payment, and installment payments may be as little as $10.00 per month. **25 Water Street, New York, New York 10004** will make reasonable efforts to help you find a way to pay your bill.

Regardless of your payment history relating to your electric bills, your electric service will be continued if your health or safety is threatened. When **25 Water Street, New York, New York 10004** becomes aware of such hardship, **25 Water Street, New York, New York 10004** can refer you to the Department of Social Services. Please notify **25 Water Street, New York, New York 10004** Street if the following conditions exist:

(a) **Medical Emergencies.** You must provide a medical certificate from your doctor or local board of health; or

(b) **Life Support Equipment.** If you have life support equipment and a medical certificate.

Special protections may be available if you and/or those living with you are age eighteen (18) or younger or sixty-two (62) and older, blind, or disabled.

To ensure that you receive all of the protections that you are eligible for, please contact a **25 Water Street, New York, New York 10004** representative and identify yourself.

You can also designate a third party as an additional contact to receive notices of past due balances.

Every submeterer shall permit a residential customer to designate a third party to receive all notifications relating to disconnection of service or other credit actions sent to such residential customer, provided that the designated third party agrees in writing to receive such notices. The submeterer shall inform the third party that the authorization to receive such notices does not constitute acceptance of any liability on the third party for service provided to the customer. The submeterer shall promptly notify the residential customer of the refusal or cancellation of such authorization by the third party. If you are interested in Voluntary Third-Party Notice, notify **25 Water Street, New York, New York 10004** with the party's contact information and written agreement of the third party to receive copies of all notifications relating to disconnection of service or other credit actions sent to you.

Please review the attached "Special Protections Registration Form" relating to some of the rights discussed above. Although you are not required to do so, it is requested that you please fill it out if you qualify for any special protection described on the form. You may return the completed form to **25 Water Street, New York, New York 10004** at the address above.

BUDGET BILLING PLAN

Resident(s) Name(s): _____

Address: _____

Account No.: _____

As set forth below, **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022 (25 Water Street, New York, New York 10004)** agrees to provide services in return for your agreement to make payments according to the terms of this Budget Billing Plan (the "Plan").

The Plan requires that you pay **$XX.XX** per month for the 12-month period starting with the billing cycle commencing on **MM/DD/YYYY** and ending on **MM/DD/YYYY**.

This monthly payment is based on an estimate of your annual billing, which has been calculated by averaging monthly amounts over the above-referenced 12-month period. Your average monthly amount is __$_____, based on your or the premises' last 12 months of actual consumption.

The Plan shall be subject to regular review for conformity with actual billing. **25 Water Street, New York, New York 10004** reserves the right to recalculate the monthly payment to reflect either (a) an increase in consumption beyond the average monthly consumption, and/or (b) an increase in commodity prices.

Each month, you will be billed the equal monthly payment and you will be required to pay that amount. Your bill will inform you what your consumption for the period was, as well as the actual charge you would have incurred if you were not on the Plan. If you fail to pay the bill when due, you may be subject to a final termination notice pursuant to the Home Energy Fair Practices Act or other collection remedies.

In the last month of the Plan, **25 Water Street, New York, New York 10004** Street shall true up your account based on a comparison of the billing under the Plan and the amount you would have been charged for the 12-month period if you were not on the Plan. If you owe **25 Water Street, New York, New York 10004** Street a sum of money due to the true up, you will be billed for the amount due. If you have been over billed, you will be issued a credit to be applied to the next plan year.

[ ] Yes! I would like budget billing and agree to the terms of the Plan.

Acceptance of Agreement:

Resident(s) Signature(s): _____
Date: _____
GFP Real Estate LLC: _____
Date: _____

Return one signed copy to 25 Water Street by MM/DD/YYYY.

Residential Payment Agreement

Resident(s) Name(s): _____

Address: _____

Account No.: _____

The total amount owed to **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** on this account as of **MM/DD/YYYY** is **$XX.XX**

Subject to 16 NYCRR § 11.10 (a-b) of the Home Energy Fair Practices Act ("HEFPA"), **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** is required to offer a payment agreement that you are able to pay considering your financial circumstances. **This agreement should not be signed if you are unable to keep the terms.** Alternate terms may be available if you can demonstrate financial need. Alternate terms may include no down payment and payments as low as $10 per month above your current bills. **If you sign and return this form, along with a down payment of $XX.XX, by MM/DD/YYYY, you will be entering into a payment agreement and, by doing so, will avoid termination of electricity service.**

Assistance to pay utility bills may be available to recipients of public assistance or supplemental security income from your local social services office. This agreement may be changed if your financial circumstances change significantly because of conditions beyond your control. If after entering into this agreement, you fail to comply with the terms, **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** may terminate your electricity service. If you do not sign this agreement or pay the total amount due of **$XX.XX** by **MM/DD/YYYY, GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** may seek to terminate your electricity service. **If you are unable to pay these terms, if further assistance is needed, or if you wish to discuss this agreement, please call GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022. Telephone Number 212-372-2457**

Payment of Outstanding Balance:

Your current monthly budget amount is: $XX.XX (in addition to your current electricity charges)

If you are not already enrolled in our Budget Billing Program, which allows you to pay for your service in equal monthly installments, and wish to enroll, check the box below and we will start you on this process.

Yes! I would like Budget Billing: ☐

Acceptance of Residential Payment Agreement:

Resident(s) Signature(s): _____ Date: _____

This agreement has been accepted by **GFP Real Estate**. If you and **GFP Real Estate** cannot negotiate a payment agreement, or if you need any further assistance, you may contact the Public Service Commission at 1-800-342-3377.

Return one copy of this agreement signed, along with the down payment of $XX.XX, by MM/DD/YYYY to the GFP Real Estate. If this is not done, your electricity service may be terminated.

FAILURE TO MAKE PAYMENT NOTICE DATED: _____

Resident(s) Name(s): _____

Address: _____

Account No.: _____

Dear [customer name]:

Your account is now ninety (90) days overdue. Please make payment of **$XX.XX** by **MM/DD/YY** or we shall institute termination of your electricity service.

PLEASE REMIT $XX.XX BY MM/DD/YY TO AVOID INITIATION OF TERMINATION OF YOUR ELECTRICITY SERVICE.

If you are unable to make payment because your financial circumstances have changed significantly due to events beyond your control, please contact **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** at **212-372-2457**. If you or anyone in your household meets any of the following conditions please contact us: medical emergency, elderly, blind, or disabled.

Sincerely,

GFP Real Estate LLC

FINAL TERMINATION NOTICE DATED: _____

Resident(s) Name(s): _____

Address: _____

Account No.: _____

Dear [customer name]:

By letter dated **MM/DD/YY**, we notified you that your failure to remit the past due amount of **$XX.XX** by **MM/DD/YY** would result in our terminating your electricity service. Our records indicate that we have not received your payment. Please remit **$XX.XX** or your service will be terminated after **MM/DD/YY**.

If you disagree with the amount owed, you may call or write **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** (telephone # **212-372-2457**) or you may contact the Public Service Commission at 1-800-342-3377.

THIS IS A FINAL TERMINATION NOTICE. PLEASE BRING THIS NOTICE TO OUR ATTENTION WHEN PAYING THIS BILL.

PLEASE REMIT $XX.XX BY MM/DD/YY TO AVOID TERMINATION OF YOUR ELECTRICITY SERVICE.

If you are unable to make payment because your financial circumstances have changed significantly due to events beyond your control, please contact **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022**. If you or anyone in your household meets any of the following conditions please contact **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022**: medical emergency, elderly, blind, or disabled.

Sincerely,

GFP Real Estate LLC

Quarterly Billing Plan

Customer Name: _____
Premise Address: _____
Account Number: _____

Under this plan, **GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022** agrees to provide services in return for your agreement to make payments according to terms of this Plan.

The Customer confirms that he/she is greater than 62 years old, and that the Customer's bills in the preceding 12 months starting on MM/DD/YY and ending on MM/DD/YY, did not exceed $150.

Under this Plan, the Customer will receive the first bill on MM/DD/YY covering actual charges incurred during the 3-month period MM/DD/YY to MM/DD/YY, and you will receive quarterly bills thereafter on or before MM/DD/YY, MM/DD/YY, and MM/DD/YY for actual charges incurred during each such preceding 3-month period.

On the dates specified above, you will be billed for actual charges incurred and you will be required to pay such amount stated on the bill. If you fail to pay the bill when it is due, you may be subject to termination of service pursuant to the Home Energy Fair Practices Act.

[ ] Yes!I would like Quarterly Billing:

Return one completed copy to GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022 by MM/DD/YYYY.

CONFIDENTIAL
Evaluation of Customer's Ability To Pay

1. Employer Name, Address and Phone Number

   _____

   _____

2. What is your monthly income?

   _____

3. Please identify all other forms of income (Unemployment, Disability, and Public Assistance) and the amounts of each

   _____

   _____

4. Please list all checking and savings accounts and balances:

   _____

   _____

5. Please list all credit cards, balances due and the amount of the monthly payment on each:

   _____

   _____

   _____

   _____

   _____

6. Do you own your home or do you rent? _____
7. What is your monthly mortgage or rent payment? _____.
8. List other assets (i.e., Stocks and Bonds) :

   _____

   _____

9. List other debts (bank loans, credit lines, utility bills, etc.) and the amount of the monthly payment on each:

   _____

   _____

   _____

   _____

   _____

   _____

10. Identify all other monthly expenditures by amount:

- Food expenses	$	_____
- Medical expenses	$	_____
- Telephone bills	$	_____
- Utility bills	$	_____
- Mandatory loan/credit card payments	$	_____
- Other	$	_____
	$	_____
	$	_____
	$	_____

SPECIAL PROTECTIONS
REGISTRATION FORM

Please complete this form if any of the following applies. Return this form to:

GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022
Tel: 212-372-2457

ACCOUNT INFORMATION
(Be sure to complete before mailing)

Name

Address Apartment

Town/City Zip

Telephone # Daytime Evening

Account Number (as shown on bill)

I would like to be considered for Special Protections.

In my household (Check):

- ☐ Unit Owner is 62 years of age or over, and any and all persons residing therewith are either 62 years of age or under 18 years of age.
- ☐ Unit Owner is blind (Legally or Medically)
- ☐ Unit Owner has a permanent disability
- ☐ Unit Owner/resident of my house has a Medical Hardship (type):

  _____

- ☐ Unit Owner/resident of my house has a Life Support Hardship (type):

  _____

I receive government assistance.

- ☐ I receive Public Assistance (PA). My case number is:

_____

- ☐ I receive Supplemental Security Income (SSI). Note: SSI benefits are not the same as Social Security Retirement Benefits. My Social Security Number (optional) is:

_____

Please send me more information about:

- ☐ Balanced billing

To be Completed by Third Party

Please let me know if this customer's bill is overdue. As a "caregiver," I understand that I am not responsible for payment of this bill.

_____

Caregiver/Agency

_____

Address Apartment

_____

Town/City Zip

_____

Telephone # Daytime Evening

_____

Designee Signature

Submetering Lease Rider

25 Water Street
New York, New York 10004

1. You acknowledge that **25 Water, Owner, LLC.**, will be the provider of electricity to the building and that the tenant will be paying the charges for such electricity directly to this entity (or its successor), You will be required to pay Owner for the use of electricity at the Apartment on the basis of a separate (submetered) charge that will be billed to You by Owner (or its agent) on a monthly basis. The charges to You for electricity are due without offset or abatement on the first day of each and every month for which a bill is rendered. In the event of non-payment of electric charges, the Owner shall afford You all notices and protections available to You pursuant to the Home Energy Fair Practices Act (HEFPA) before any action(s) based on such non-payment, including termination of service, is commenced. **In, the event that a tenant is invoiced incorrectly, the property management will refund the tenant affected by the submeterer actions that led to such refunds provided that the submeterer has such contact information for the residents.**

2. Method to be used to calculate rates to residents:

The rate calculation to be used is the Consolidated Edison Service Classification SC-1 for direct metered service (the "SC-1 rate"). Specifically, a tenant's kilowatt hour (kWh) usage will be multiplied by the Consolidated Edison Service Classification SC-1 rate for a billing period, then sales tax (currently 4.5 %) will be added to arrive at the total tenant cost.

The Consolidated Edison Service Classification SC-1 rate is a combination of various items, including:

Basic Charge: This is a charge for basic system infrastructure and customer-related services, including customer accounting, meter reading, and meter maintenance.

kWh Cost: This energy charge is broken down into four separate components – market supply, monthly adjustment, delivery (transmission and distribution).

Systems Benefit Charge (SBC)/Renewable Portfolio Standard (RPS): This is an additional charge per kWh.

Fuel Adjustment: The sum of Market Supply Charge (MSC) and Monthly Adjustment Charge (MAC) adjustment factors.

Utility Tax: The sum of Commodity Gross Receipt Tax and Full Service Gross Receipt Tax.

Sales Tax: The current NYS sales tax.

The following is an example of the formula that will be used to derive a tenant's electricity charges based on the current Consolidated Edison Service Classification EL1 rate and a monthly use of 250 kWh:

		Total
Basic Charge		$YY.YY
KWh	.XXXXX times 250	$YY.YY

Systems Benefit Charge	.XXXXX times 250	$ Y.YY
Fuel Adjustment Charge	.XXXXX times 250	$ Y.YY
	Subtotal	$YY.YY
Utility Tax	.XXXXX times YY.YY	$ Y.YY
	Subtotal	$YY.YY
Sales Tax	YY.YY times 4.5%	$ T.TT
	YY.YY plus T.TT	$ZZ.ZZ
Tenant Cost		**$ZZ.ZZ**

In no event will the total monthly rates (including any monthly administrative charge) exceed the utility's tariff residential rate for direct metered service to such residents (see 16 NYCRR § 96.2)

All Con Edison rates by classification are available on its website (www.coned.com) under Rates and Tariffs. The electric Rates and Tariffs are listed under the heading "PSC No. 10" – Electric: Full Service

The meter reading data and billing calculations will be documented and maintained for a 6-year period for each unit.

3. When a tenant has a question about an electric bill or believes the electric bill is inaccurate, the following protocol will be followed: (the building is currently not occupied)

   Tenant should submit the complaint to the property manager of the Building, including the action or relief requested and/or the reason for a complaint about a submetering charge. The property manager shall investigate and respond to the complaint in writing within 15 days of the receipt of the complaint. **The Property Management is GFP Real Estate LLC, 515 Madison Avenue, Suite 1500, New York, New York 10022. The Property Management contact is James Coffey and can be contacted via telephone number 212-372-2457 or via email at jcoffey@gfpre.com** If the tenant and the property manager cannot reach an equitable agreement and tenant continues to believe the complaint has not been adequately addressed, then the tenant may file a complaint with the Public Service Commission through the Department of Public Service. Alternatively, tenants may contact the Department of Public Service at any time concerning submetered service in writing at New York State Department of Public Service, 3 Empire State Plaza, Albany, New York 12223, by telephone at 1-800-342-3377, in person at the nearest office at 90 Church Street, New York, New York 10007, or via the Internet at www.dps.ny.gov

4. You will be afforded rights and protections available to residential energy consumers in New York State under HEFPA, including the ability to file a complaint with the PSC. The nearest office of the PSC is at: NYS Public Service Commission, 90 Church Street, New York, NY 10007, 212-417-2234, 800-342-3377, **www.dps.ny.gov.** You may contact the PSC at any time if You are dissatisfied regarding management's response to Your complaint or at any time regarding submetered service.

5. You may request balanced billing for Your electric charges. Balanced billing divides the electric costs into equal monthly payments. Periodically, the balanced billing amounts will be reviewed and adjusted

as necessary. At the end of one year, You shall be responsible to pay for any electric costs in excess of the balanced billing amount paid.

6. If You have difficulty paying the electric bill, You may contact the management company for the Building by telephone or by letter in order to arrange for a deferred payment agreement, whereby You may be able to pay the balance owed over a period of time. If You can show financial need, the management company for the Building can work with You to determine the length of the agreement and the amount of each monthly payment.

7. Regardless of Your payment history, the management company and submeterer of the Building will continue electric service if Your health or safety is threatened. When You become aware of such hardship, the management company for the Building can refer You to the Department of Social Services. Please notify the management company for the Building if the following conditions exist:
    a. **Medical Emergencies.** You must provide a medical certificate from a doctor or local board of health; or
    b. **Life Support Equipment.** If You have life support equipment and a medical certificate.
8. Special protections may be available if You and/or those living with You are age eighteen (18) or younger or sixty-two (62) and older, blind, or disabled.

9. If You are age sixty-two (62) or older, You may be eligible for quarterly billing for Your electrical charges.

10. You can designate a third party as an additional contact to receive notices of past due balances for your electrical charges.

11. As a residential customer for electricity, You also have certain additional rights assured by HEFPA.
12. You agree that at all times the use of electricity in the Apartment shall never exceed the capacity of existing feeders to the Building or the risers, wiring or electrical installations serving the Apartment. You shall not make any alterations, modifications or additions to the electrical installations serving the Apartment.

13. Owner shall have the right to suspend electric service to the Apartment when necessary by reason of accident or for repairs, alterations, replacements or improvements necessary or desirable in Owner's judgment for as long as may be reasonably required by reason thereof and Owner shall not incur any liability for any damage or loss sustained by You or any other occupant of the Apartment as a result of such suspension. Owner shall not in any way be liable or responsible to You or any other occupant for any loss, damage, cost or expense that You or any occupant of the Apartment may incur if either the quantity or character of electric service is changed or is no longer available or suitable for Your requirements or if the supply or availability of Electricity is limited, reduced, interrupted, or suspended by the public utility company serving the Building or for any reason or circumstances beyond the control of Owner. Except as may be provided by applicable law, You shall not be entitled to any rent reduction because of a stoppage, modification, interruption, suspension, limitation, or reduction of electric service to the Apartment.

14. If Owner (or its agent) fails to deliver a bill to You for the use of electricity at the Apartment for any given month, then such failure shall not prejudice or impair Owner's right to subsequently deliver or cause its agent to deliver such a bill to You, nor shall any such failure relieve or excuse You from having to pay to such bill, except as may otherwise be provided by applicable law.

15. You may qualify for a rate reduction the equivalent of that which is provided by your utility to customers who are enrolled in its low-income program pursuant to its tariff (see P.S.C. No. 10 – Electricity, Thirtieth Revised Leaf No. 202). If you receive benefits under Supplemental Security Income, Temporary Assistance to Needy Persons/Families, Safety Net Assistance, or Food Stamps,

or have received a Home Energy Assistance Program grant in the preceding twelve (12) months, please alert a management representative by phone or in writing and he/she will work with you.

Department of Public Service Submetering Identification Form

Date: 1-23-2024

Name of Building Owner/Property Management: GFP Real Estate LLC

Contact Name: James Coffey Telephone: 212-372-2457

Corporate Address: 515 Madison Avenue, Suite 1500

City: New York State: New York Zip Code: 10022

E-Mail: jcoffey@gfpre.com Website:

Residential Electric Submetering Information

Name of Building Property: 25 Water Street

Service Address: 25 Water Street, New York, New York 10004

Submetering System Installed: First/Second/Third quarter 2025 Utility Territory: Con Edison

Type of Housing

Petition Electric Heat Notice of Intent (Yes) Number of Units (1320)

New Construction (Yes) Rental (Yes) Condominium _____ Cooperative_____

Assisted/Senior Living _____ Market rate(1320) Income based housing

Agency Administrator of Assistance

_____

Submeter Billing Contact Information

Name of Billing Agent: Bay City Metering Telephone: 212-575-0785

Address: 247 West 37th Street, Suite 1602

City: New York State: New York Zip Code: 10018

E-Mail: mreimer@baycitymetering.com Website:

_____

Department of Public Service

Submetering Identification Form Primary Regulatory Complaint Contact

Contact Name: Marc Reimer Telephone: 212-575-0785

Address: 247 West 37th Street, Suite 1602

City: New York State: New York Zip Code: 10018

E-Mail: mreimer@baycitymetering.com Website:

_____

Fax: (____) _____-

_____

Secondary Regulatory Complaint Contact

Contact Name: _____ Telephone: (____) _____-

_____

Address:

_____

City: _____ State: _____ Zip Code:

_____

E-Mail: _____ **Website:**

_____

Fax: (____) _____-_____

_____

_____

Condition: Update the Submetering Identification Form within ten days of any change to the information provided herein, and return to NYS Public Service Commission 3 Empire State Plaza, Albany, NY 12223-1350 e-mail form to:**Secretary@dps.ny.gov**

Submit Completed forms under the Case # __ __ - E- __ __ __ __ , in a searchable PDF format, to the Secretary at secretary@dps.ny.gov to be on file with the Department of Public Service Office of Consumer Services: Albany Office: Three Empire State Plaza, Albany, NY 12223-1350, New York City Office: 90 Church Street-4th Floor, New York, NY 10007-2919

(Revised 1/27/2020)