

New York City's: *Affordable & Clean Energy Transition*

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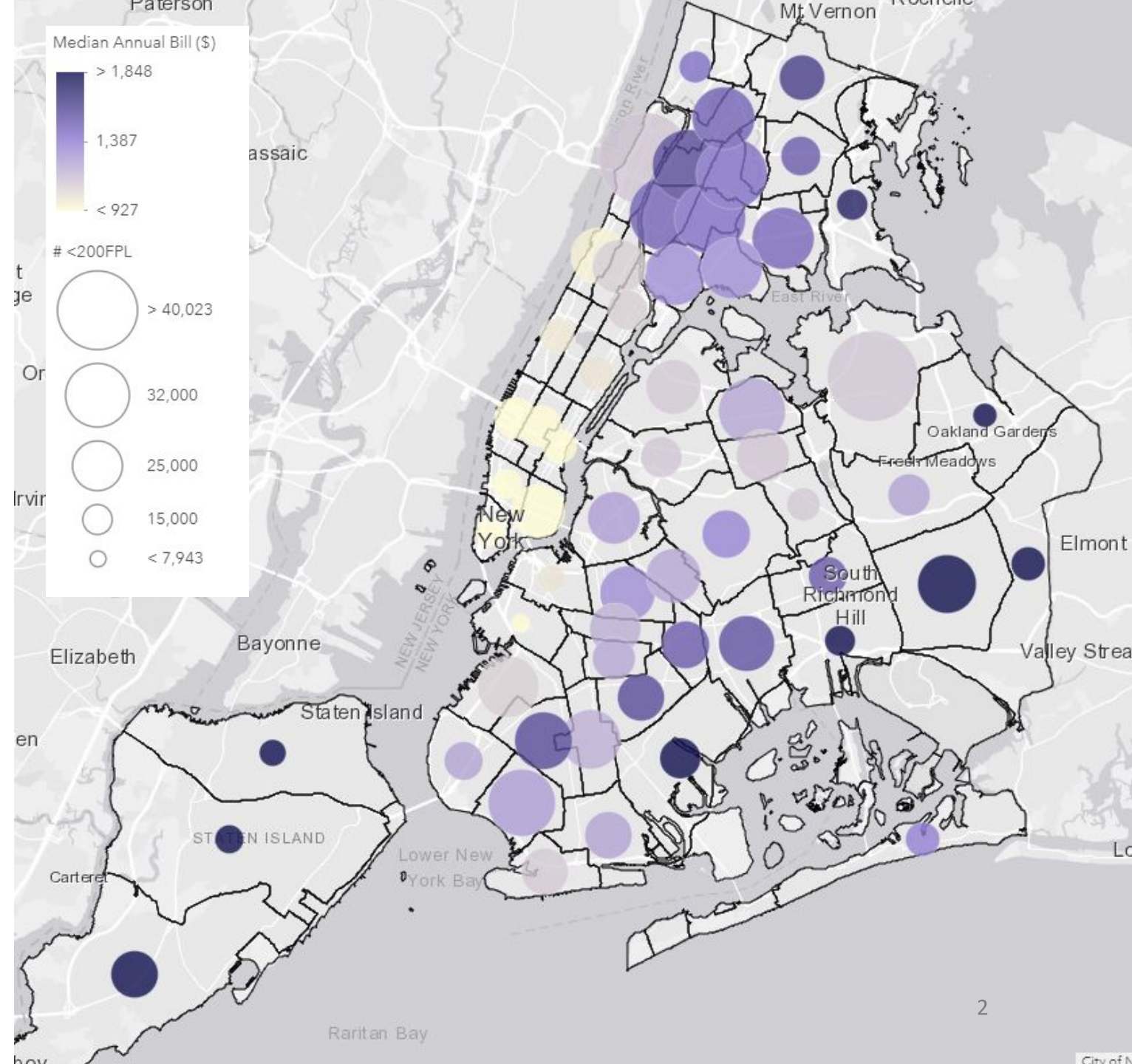
New York City

Office of Resiliency

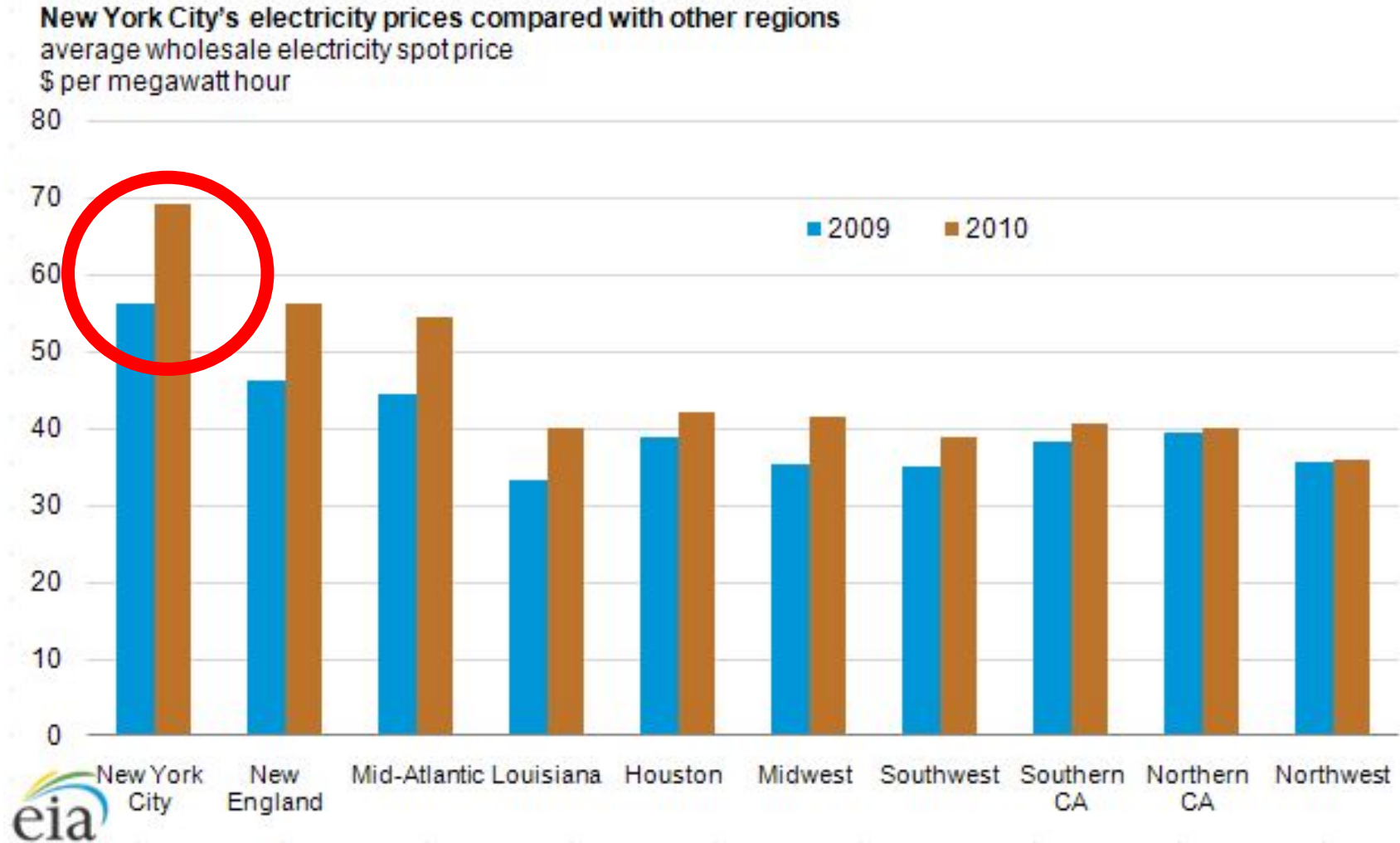
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~1.5 million NYC residents are energy-cost burdened

- **Energy Cost Burden:** household pays >6% of income on utility bills
- Disproportionally affects **low-income neighborhoods**



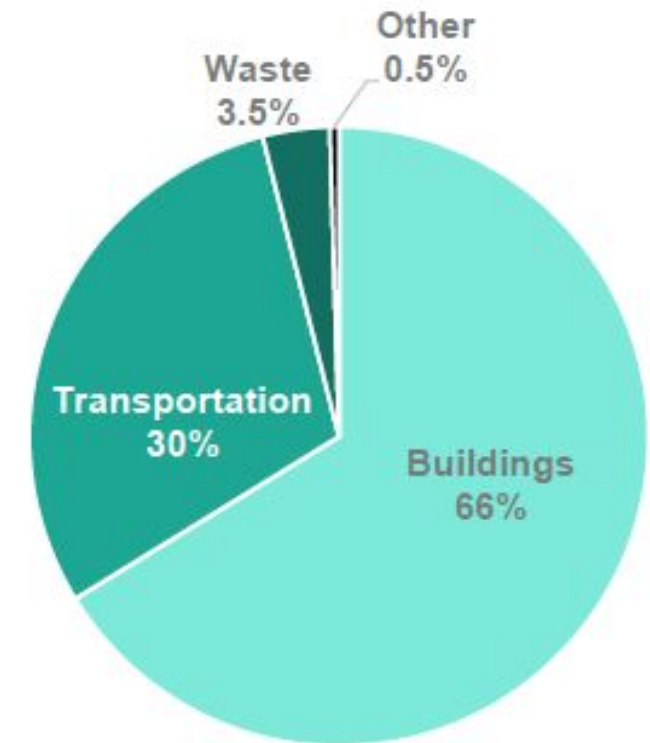
NYC electricity prices are highest in the U.S.



Affordable electrification of heating is a necessity

- Majority of NYC's GHG emissions come from buildings.
- To reach carbon neutrality by 2050, broad adoption of electrification is required across NYC's 1 million buildings.
- Electrified heat monthly operational expenses for high-cost urban areas in the U.S. are not well-documented.
- Rate restructuring and subsidies may be necessary to ensure affordability.
- Other efficient clean heat technologies which could offer lower-cost heating bills for residents (e.g. district geothermal, thermal storage) should be rapidly developed.

**New York City
2018 GHG Emissions by Sector**



The most critical obstacle to overcome is...

*...ensuring **affordable bills** for clean, reliable heat.*