

# **Advanced Energy Group (AEG) New York 20Q3**

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**Discussion Regarding IoT, Technology and Innovation to achieve  
NYC's 2050 Carbon & Equity goals**

# AEG 20Q3 Con Edison Overview



## Our Energy Future

We're committed to leading the transition to a clean, smart, and reliable energy future.



## Smart Meters

Smart meters will help you understand how you're using energy and find ways to be more efficient.



## Smart Grid

We're constantly looking for ways to make our energy grid more resilient.



**13K**  
megawatts

Peak demand record on July 19, 2013 at 5 p.m.

## Customer Segment

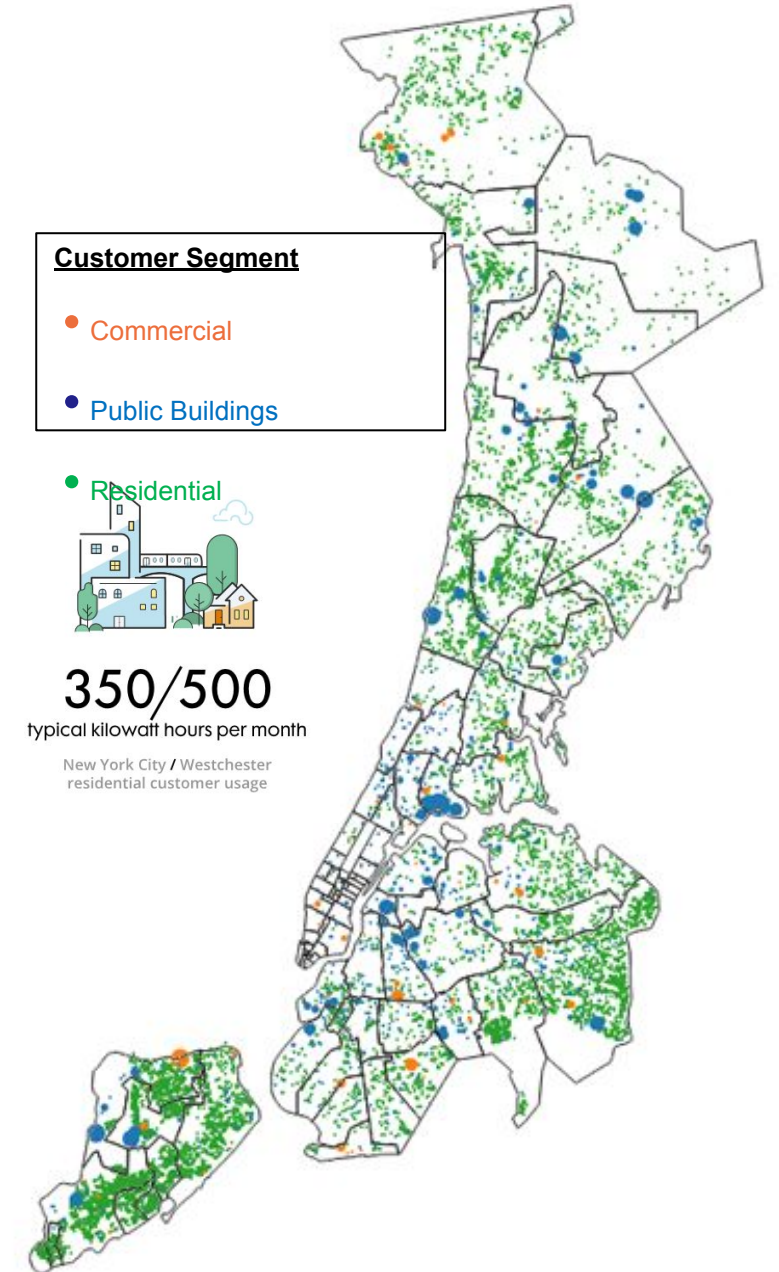
- Commercial
- Public Buildings



**350/500**

typical kilowatt hours per month

New York City / Westchester residential customer usage



<u>As of 7/31/2020</u>		All of Con Edison		NYC Only	
Technology		Number of Installs	MWs Installed	Number of Installs	MWs Installed
Installed	Battery Storage	112	11.2	25	8.4
	Fuel Cells	40	20.2	31	15.7
	CHP	345	206.5	315	201.5
	Solar	32,633	296.7	25,695	219.3
	Wind	6	0.1	5	0.1
	<b>Total</b>	<b>33,136</b>	<b>534.7</b>	<b>26,071</b>	<b>445.1</b>

## **AEG 20Q3**

### **Problem Statement**

# **The Economic Impact of Environmental Policy**

- Do current cost benefit analysis (CBA) models of the energy policy consider the economic impact on the citizens that will benefit from a greener environment?

## **AEG 20Q3**

# **Benefits of Evaluating the Economic Impact of Environmental Policy**

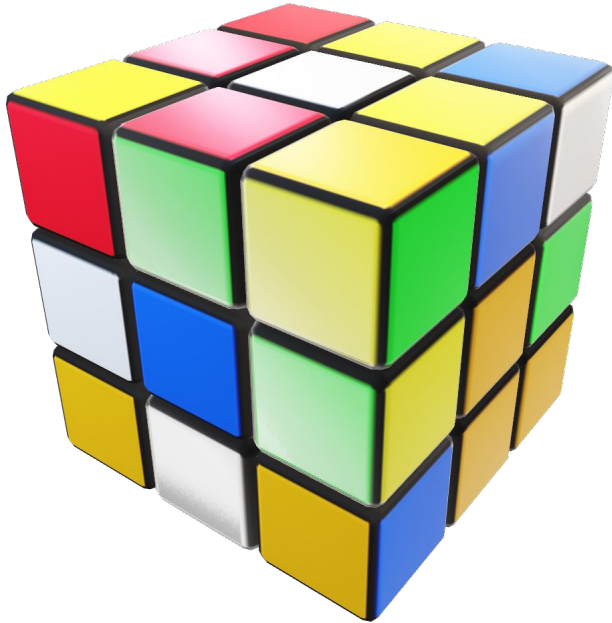
- Provide local education of renewable understanding and energy efficiency to establish neighborhood champions as well as training for the next generation of clean energy workers
- Establish a high school to jobs pipeline program in underserved areas for sustainability
- Review timelines for achieving equitable clean energy goals based on the economic impact by borough
- Create an additional tax targeting the tourist sector to fund retro-fit and expansion programs in support of environmental policy
  - Reduces the financial impact of NYC residents while funding additional outreach, education and training while also allocating funds for costly building upgrades

## **AEG 20Q3**

# **Consequences of not Evaluating the Economic Impact of Environmental Policy with new Cost Benefit Analysis Models**

- Upgrade costs required to satisfy environmental policies will be realized as additional increases in base rent or concessions to support clean energy mandates
- Customers on fixed or limited incomes (seniors/retirees, veterans, hourly workers) are greater impacted by higher costs of services, moving this group closer to economic disparity
  - This is in addition to the digital divide currently impacting 1.5M low income residents
- Additional financial pressure may cause residential and commercial shift to surrounding states to shield against the increased cost of living and energy, placing NYC at an economic disadvantage to surrounding states and towns

# AEG 20Q3 Problem Statement



*Regarding IoT, Technology and Innovation, to achieve NYC's 2050 Carbon & Equity goals, the most critical obstacle to overcome is the absence of new CBA models to account for downstream economic impact to New York City.*