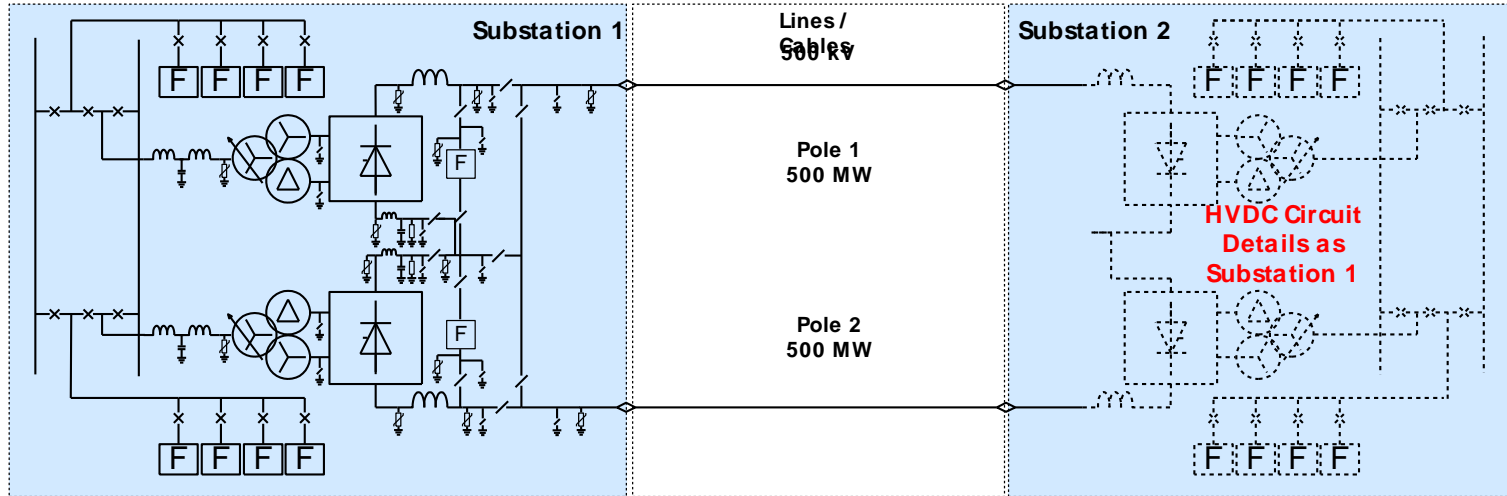
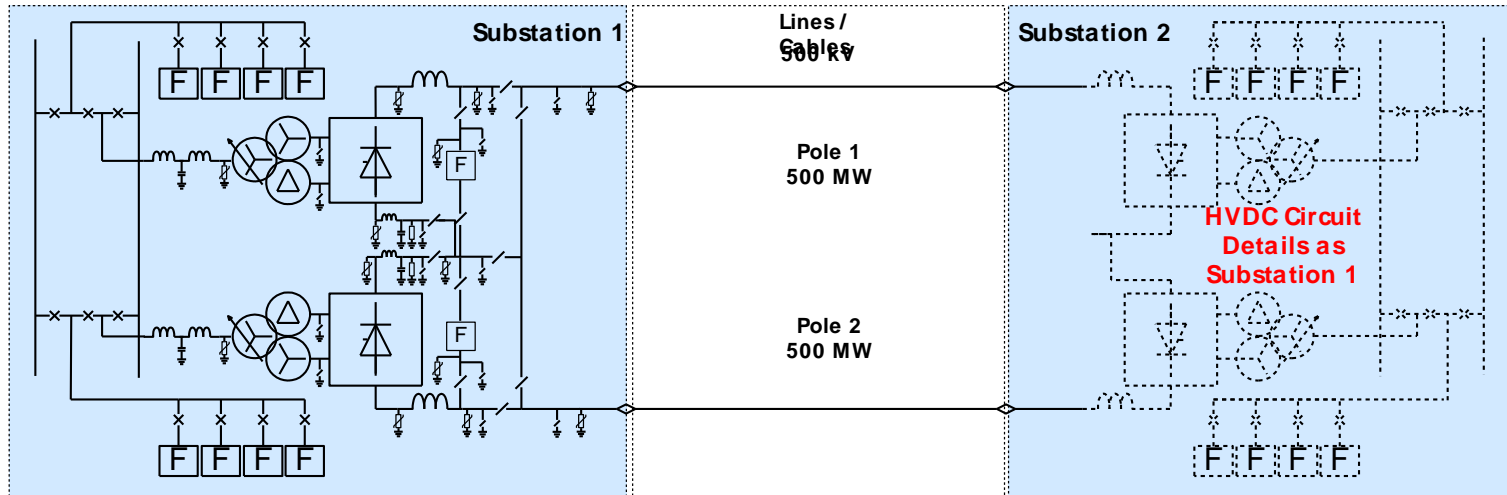


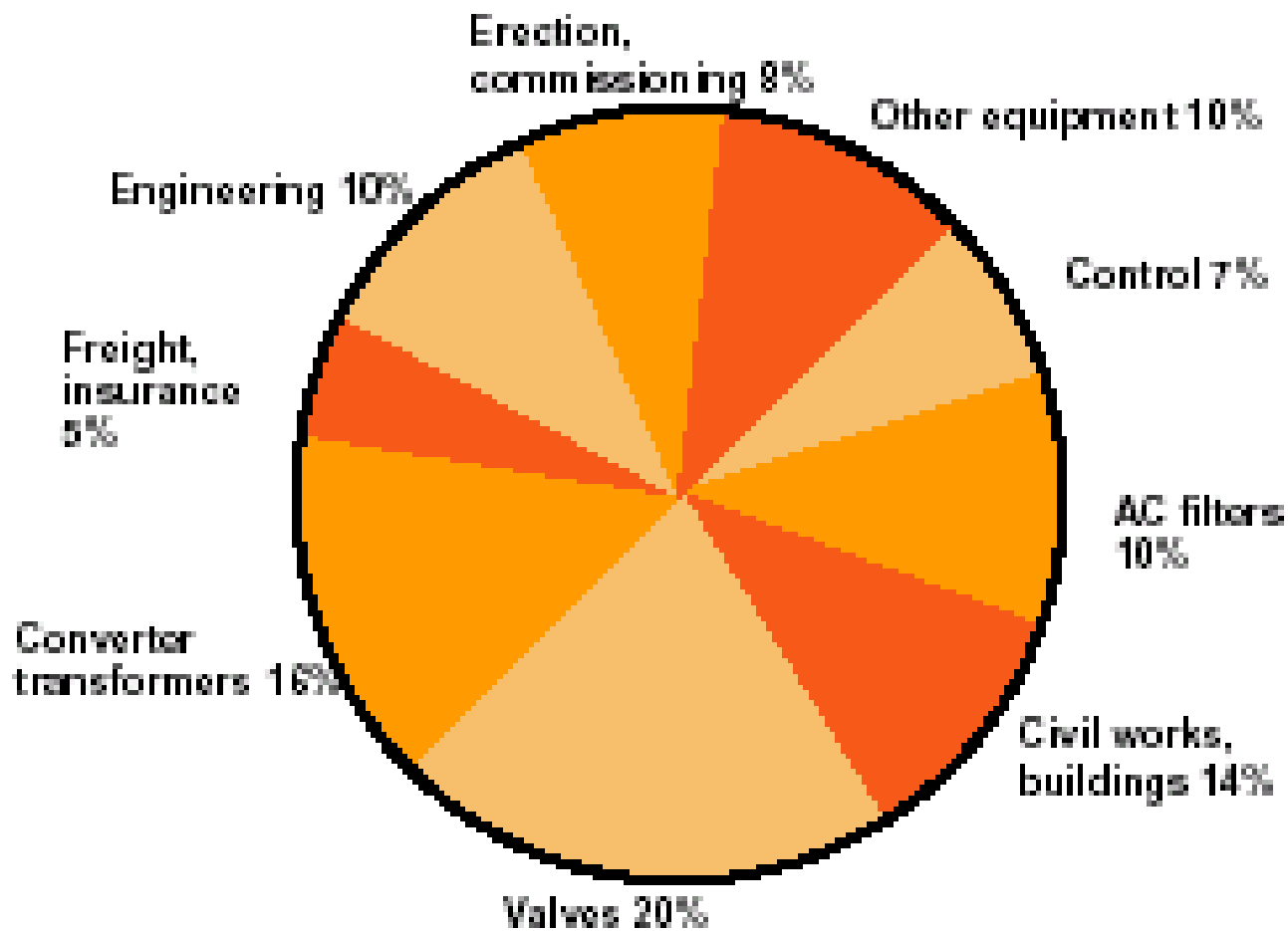
Bipole 1 - 1000 MW

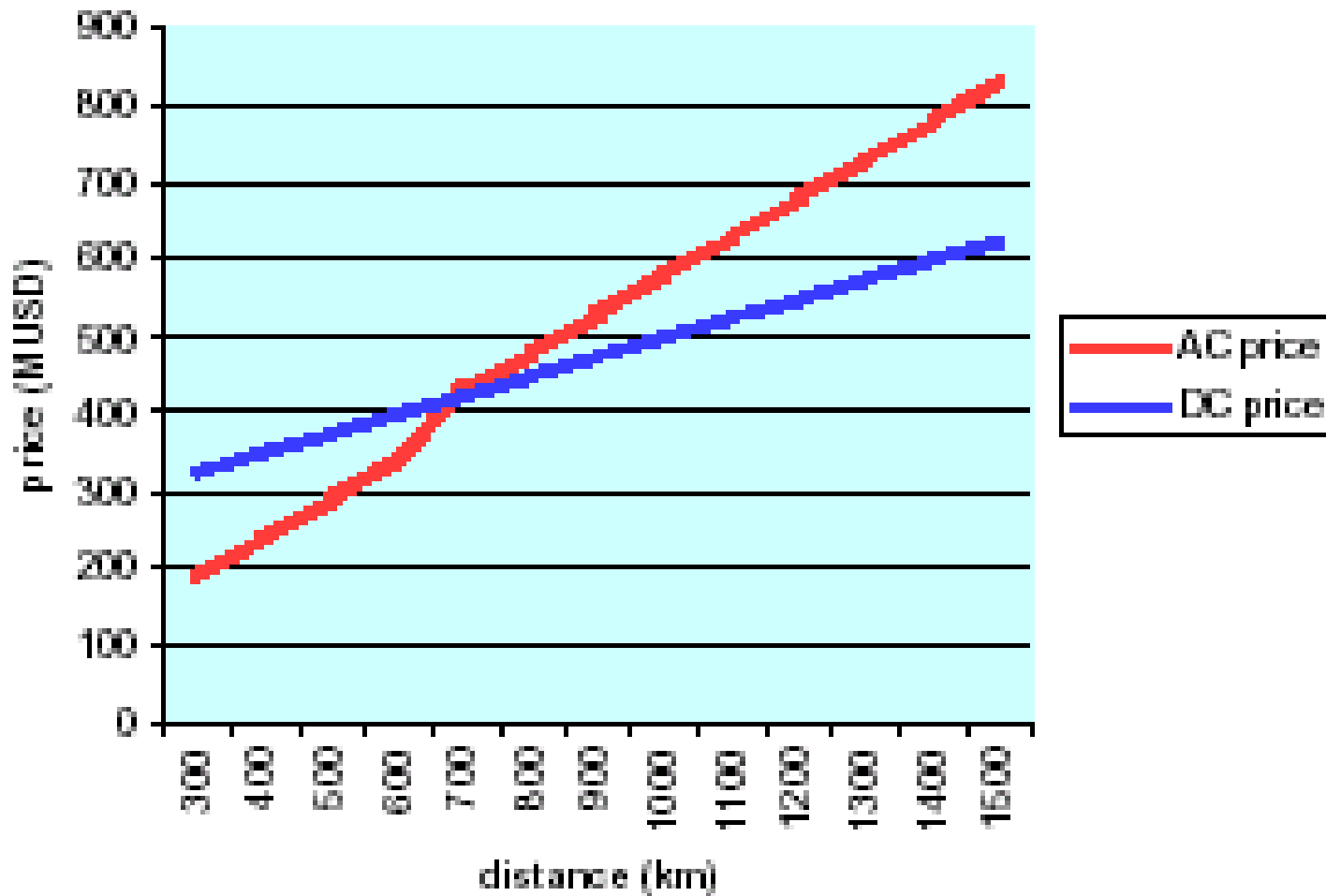


Bipole 2 - 1000 MW











EMPIRE CONNECTION

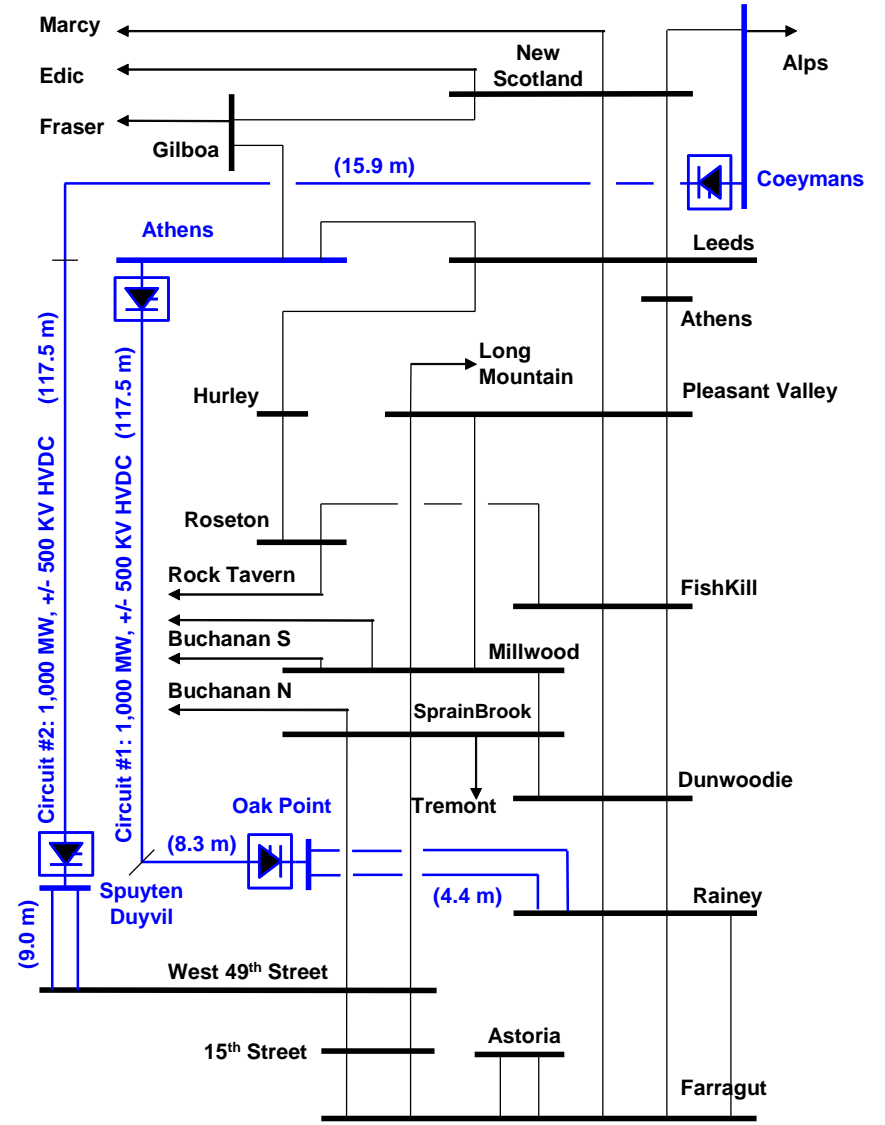
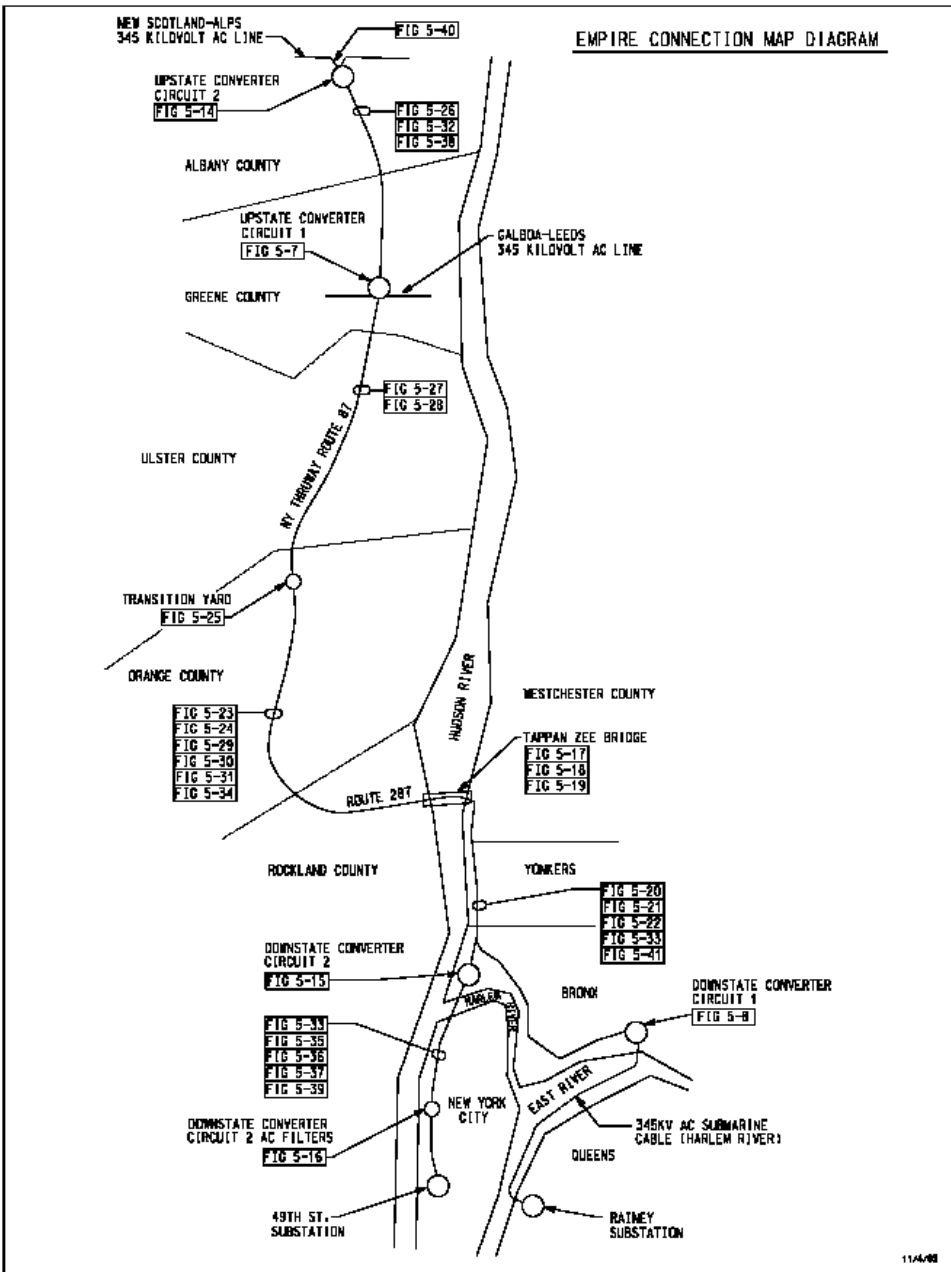
www.empireconnection.com



EMPIRE CONNECTION

P. M. Grant, EPRI

DOE Presentation 12/10/03



Empire Connection & UPNY/SENY 345 KV Transmission Grid

November 5, 2003

Benefits

- Decreases pollution from power plants in and near New York City.
- Lessens the demand for new power plants in and near New York City.
- Helps budget-stretched Metropolitan Transportation Authority, New York State Thruway Authority and Amtrak by paying significant annual fees.
- Creates large number of union jobs during installation.
- Pays substantial taxes.
- Encourages the development of clean and renewable power upstate.
- Sets a precedent for underground invisible transmission.

Cost

- \$ 750 M (\$ 400 M “banked”)
- X Years for Construction

Return

- Loan Payment (4%, 40 yrs, 750 M\$) = 35 M\$/yr
- Labor, Overhead, Maintenance = 5 M\$/yr
- Tariff = 0.5 ¢/kWh
- Profit @ 50% Capacity = 4 M\$/yr
- Profit @ Full Capacity = 48 M\$/yr