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CONTACT: John Lacey
jlacey@mower.com
(315) 413-4294

**TOWNS OF STONY POINT, HAVERSTRAW AND CLARKSTOWN,
AND VILLAGES OF WEST HAVERSTRAW AND HAVERSTRAW SIGN
PROJECT BENEFIT AGREEMENT WITH TRANSMISSION DEVELOPERS INC.**

***Agreement Recognizes Unique Relationship Between Five North Rockland County
Communities and the Champlain Hudson Power Express***

ROCKLAND COUNTY, N.Y. – Elected officials from five North Rockland County communities have signed a *memorandum of understanding* with Transmission Developers Inc. (TDI). TDI is the developer of the Champlain Hudson Power Express (CHPE), a completely buried, high voltage direct current transmission line proposed to extend from the Canadian border to New York City. The agreement details alternate project routing through Rockland County and includes \$31 million to fund capital improvements in the host community towns of Stony Point, Haverstraw and Clarkstown, and villages of West Haverstraw and Haverstraw.

Based on input from community members and leaders, the alternate route travels primarily under Route 9W, for approximately 7.1 miles, and 1.1 miles under Park Road in Stony Point.

Recognizing the unique status of the communities impacted by this improved route, the *memorandum of understanding* includes \$22 million for new capital projects selected by the municipalities and an estimated \$9 million for new road improvements along the Route 9W corridor. Project benefit funds will flow to the agreement's signatories during construction. Once the project is operational, TDI will also pay an estimated \$223 million to Rockland County in taxes over the first 40 years of the project.

"As a result of candid discussions with the host communities' elected leaders and stakeholders, TDI now proposes to adjust the route in North Rockland and install the cables mostly under Route 9W with a view towards decreasing environmental, historical and community impacts," **said TDI Chief Executive Officer Don Jessome**. "The agreement incorporates constructive and thoughtful input we received concerning the project's original route which was approved by state and federal agencies. It also compensates communities for temporary disruption along local roads and the state highway that serves as a primary transportation artery."

"This is an incredible opportunity for us. This project will give us substantial much-needed long-term tax revenue." **said Stony Point Supervisor James Monaghan**. "Not only have we worked hard to establish a new route, but we have negotiated a substantial benefit package to offset disruption for our residents and businesses."

“Getting a tax rateable of this magnitude is a truly positive development. It just doesn’t get much better than this,” **said West Haverstraw Mayor Robert D’Amelio**. “This project will upgrade our streets, add no children to our school district and will not impact traffic once construction is complete. We are also thankful TDI acknowledges construction will temporarily impact our busy business corridor and is compensating us for that inconvenience. We will work hard to ensure construction goes smoothly.”

“I am proud we were able to negotiate important revenue for our residents and businesses to offset any construction inconveniences. I am also grateful TDI was willing to listen to our concerns.” **said Haverstraw Supervisor Howard Phillips**. “Our commitment, first and foremost, is to those we represent. The route change, coupled with these community benefits, transformed the CHPE into a project we fully support.”

“TDI has proven itself to be a true community partner with its plans to build a substantial new tax rateable here in North Rockland County,” **remarked Village of Haverstraw Mayor Michael Kohut**. “They listened to the community’s concerns, made adjustments and have treated North Rockland fairly with this project benefits package which will allow us to make improvements to our community that will benefit each and every resident.”

“Opportunities like this do not come along very often. This agreement will benefit our community for years to come,” **said Clarkstown Supervisor George Hoehmann**. “We are grateful our five municipalities and TDI worked together for this mutually agreeable outcome.”

“I have worked closely with all parties involved including the Towns of Haverstraw and Stony Point to ensure that our local municipalities are compensated appropriately during this process. As this project progresses I will continue to fight for the people of North Rockland every step of the way,” **said New York State Senator William Larkin**.

“The Champlain Hudson Power Express is coming to Rockland County. And, this time it’s coming with community benefits to revitalize our business district. The benefits package announced today will help make the kinds of positive changes that we have wanted for years but have never really been able to afford,” **remarked President of the North Rockland Chamber of Commerce Joseph Koval**. “TDI heard our concerns, they modified the route to address those concerns and now, through the addition of a community benefit program, have added a tremendous opportunity to upgrade our very busy business corridor. I thank our elected officials for working for us. I thank TDI for taking our concerns seriously and for understanding that we must all work together to ensure construction does not hurt our businesses. I also thank TDI for providing both funds and long-term tax dollars that we all know are desperately needed. We look forward to working with TDI to ensure a positive outcome and to ensure open communication with our communities continues during planning and construction.”

“As longtime business owners on 9W, we truly feel that the Champlain Hudson Power Express is a great project for our town and the North Rockland Community,” **said Real Estate Brokers Patsy and Fred Duncan**. “We are excited at the idea of revitalizing the neighborhood that our office calls home. This investment will not only help our local businesses but by listening to our concerns and changing the route, the company is also helping preserve and honor our history. It’s a win, win, win. A win for our communities, a win for TDI, Inc. and a real win for renewable energy. God Bless.”

The project's permits require the route to come ashore in North Rockland to avoid sensitive sturgeon habitat. The Route 9W alternative will be submitted to state and federal permitting agencies for approval.

Construction is slated to begin in 2019 and the project will be operational in 2022.

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About the Champlain Hudson Power Express

The Champlain Hudson Power Express Project is a completely buried, 333-mile HVDC transmission line that will be installed underwater and underground predominantly along existing rights-of-way, originating at the U.S.-Canada border and running the length of Lake Champlain and through parts of the Hudson River to New York City.

In development since 2008, the project will bring 1,000 megawatts of clean, reliable energy to meet growing needs and is at the forefront of America's emerging "smart grid" revolution. The project is projected to reduce energy costs for consumers and businesses by \$650 million a year once complete. These savings are estimated to create 2,400 new jobs across a wide spectrum of the economy and will also reduce greenhouse gas emissions by an estimated 2.2 million metric tons per year.

The project will also diversify the state's energy portfolio and increase the electric grid's safety and security by creating new, hardened infrastructure that is less susceptible to damage from natural disasters.

About TDI

TDI is a Blackstone Portfolio Company. New York-based Blackstone is a global leader in alternative asset management with over \$385 billion of assets under management. The TDI team is made up of the same leadership team currently developing the New England Clean Power Link in Vermont. That project has received all major federal and state permits required to proceed. The developers have a strong track record of working in partnership with local elected officials, community groups, and other stakeholders to develop projects that meet unique energy needs of growing economies, while minimizing local impacts. More information on the company and the project are available at www.transmissiondevelopers.com.