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**Contact:** Andrew Rush, (518) 618-1513, [arush@mower.com](mailto:arush@mower.com)

**TDI PRESIDENT AND CHIEF EXECUTIVE OFFICER DONALD JESSOME STATEMENT ON  
THE WIDE AND DEEP SUPPORT FOR CHAMPLAIN HUDSON POWER EXPRESS**

*Environmental and Labor Groups, State Agencies, Local Governments, City of New York and Federal  
Representatives Agree Project Will Lower Energy Costs and Create Jobs in New York State*

Transmission Developers, Inc. (TDI) President and Chief Executive Officer Donald Jessome issued the following statement today:

“The Champlain Hudson Power Express is an overwhelmingly positive project for the people of New York, addressing the State's dynamic energy needs now and into the future. The project's abundant benefits include reducing power prices by \$650 million per year for New York's consumers and the creation of thousands of new jobs in the State. The project will link clean power to downstate New York using established corridors and waterways; thus, we do not anticipate relying on eminent domain.

“As one of many new transmission and generation projects serving the competitive 40,000 megawatt New York State energy market, the Champlain Hudson Power Express promises to diversify supply by delivering 1,000 megawatts of reliable hydro and wind generation. With over \$30 million of private-sector capital already invested in the project, this privately financed, \$2.2 Billion merchant line will bring economic and environmental benefits at absolutely no risk to the New York rate payer.

“These benefits are the basis for the support from a broad spectrum of business interests, environmental organizations, labor groups, local governments including the City of New York, state agencies, 20 members of New York State's congressional delegation, and other interested parties. All of these have stepped forward to support the clean energy, job creation, and savings this project brings to people of New York State. Letters of support can be seen on the CHPE's web site at:

<http://www.chpexpress.com/letters.php>

“In terms of savings and jobs created, the benefit for New York State is clear. According to a London Economics study, the project will reduce energy prices for New York families and businesses by \$650 million every year once the line is complete. The Public Service Commission's own study estimates that the savings could be as high as \$720 million in 2018, which is anticipated to be the first full year of operation. These savings will create 2,400 new jobs across a wide spectrum of the economy. While under construction, the Champlain Hudson Power Express will create an average of 300 construction jobs and a peak of 600 jobs over four years.”



## **About the Project**

The Champlain Hudson Power Express Project, in development for more than three years, is at the forefront of America's emerging "smart grid" revolution. The 333 mile HVDC transmission line will be installed both underground and underwater, originating at the U.S.-Canadian border and running the length of Lake Champlain and through parts of the Hudson River. This new source of clean hydro and wind power will help meet growing demand, diversify the State's energy portfolio, increase the security of the electric grid, and reduce energy costs for consumers and businesses throughout New York State. The project will be privately financed and is a merchant transmission project, which means it will be paid for by the shippers who will utilize the line.

TDI was acquired by the Blackstone Group, LP, headquartered in New York City, shortly before the Champlain Hudson Power Express Project was publicly announced in February 2010. TDI is headquartered in Albany, N.Y.

## Individuals and Organizations Supporting the Champlain Hudson Power Express

A Joint Proposal was filed with the Public Service Commission on behalf of the following parties supporting the Champlain Hudson Power Express:

- New York State Department of Environmental Conservation
- New York State Department of State
- New York State Department of Transportation
- Adirondack Park Agency
- New York State Department of Agriculture and Markets
- Riverkeeper, Inc.
- Scenic Hudson, Inc.
- City of Yonkers
- New York State Council of Trout Unlimited
- City of New York
- New York State Office of Parks, Recreation and Historic Preservation
- Palisades Interstate Park Commission
- Vermont Electric Power Company

Members of New York Congressional Delegation Supporting the Champlain Hudson Power Express:  
([http://www.chpexpress.com/docs/letters\\_of\\_support/Signed\\_TDI\\_Letter\\_to\\_Governor\\_Cuomo.pdf](http://www.chpexpress.com/docs/letters_of_support/Signed_TDI_Letter_to_Governor_Cuomo.pdf))

- Rep. Tom Reed
- Rep. Paul Tonko
- Rep. Tim Bishop



- Rep. Peter King
- Rep. Steve Israel
- Rep. Carolyn McCarthy
- Rep. Gary Ackerman
- Rep. Gregory Meeks
- Rep. Jerry Nadler
- Rep. Ed Towns
- Rep. Yvette Clarke
- Rep. Mike Grimm
- Rep. Carolyn Maloney
- Rep. Charlie Rangel
- Rep. Richard Hannah
- Rep. Eliot Engel
- Rep. Ann Marie Buerkle
- Rep. Bill Owens
- Rep. Nita Lowey
- Rep. Louise Slaughter

Other notable parties that have expressed support for the Joint Proposal and/or the Champlain Hudson Power Express generally:

- New York City Councilman Peter Vallone, Jr.
- Hydro-Quebec
- Long Island Association
- Plattsburgh-North Country Chamber of Commerce
- New York State Energy Consumers Council
- International Union of Operating Engineers
- Laborers' International Union of North America
- New York State Laborers' Union
- Empire State Development Corporation
- New York City Economic Development Corporation
- Coalition Helping Organize a Kleaner Environment ("CHOKE")