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FOR IMMEDIATE RELEASE

New Technology DELIVERS CLEAN ENERGY in Clinton Hill *We've Got Clean Power*

Brooklyn, NY, June 14, 2006 – Today the Clinton Hill Apartments in Brooklyn inaugurated the largest installation of advanced microturbine cogenerating units serving a residential complex. The 13 units will generate 600 kilowatts of electricity as well as hot water for 7 of the site's 12 buildings. The nearly \$2 million project was principally funded by the New York State Energy Research and Development Authority (NYSERDA) and Clean Air Communities (CAC), in cooperation with the Clinton Hill Apartment Owners' Corporation. The new system was designed and installed by Energy Spectrum.

“These dual-purpose units cut Clinton Hill's electric demand during the critical summer months, when electricity is in shortest supply and at its highest price. These co-gen units, fueled by clean-burning natural gas, will enable the summer shutdown of four heavy, residual oil burners used for hot water production. They therefore both save energy and reduce air pollution,” said Peter R. Smith, President and CEO of NYSERDA, which provided \$758,500 in project funding. “The project is also a model of public-private commitment that yields benefits not only to the residents of Clinton Hill, but also for the environment at large,” he said.

Brooklyn's Borough President Marty Markowitz noted the cooperation of Community Board #2 and the Myrtle Avenue Brooklyn Partnership. “Once again, Brooklyn is setting the example for urban America. I commend the Clinton Hill Cooperative for flipping the switch on clean and efficient energy production in an urban setting,” said Markowitz. “This co-gen facility proves that energy conservation is an approach all Americans should get turned on to -- yet another bright idea from Brooklynites.”

The new system improves energy efficiency while providing important environmental and health benefits. Preliminary estimates indicate that the new system will cut the use of oil by 200,000 to 300,000 gallons a year, reduce nitrogen oxides (NOx) by 5 to 8 tons/year and sulfur dioxide (SO₂) by up to 2 tons/year, and will achieve meaningful reductions in particulate matter and air toxics. Simply stated: annual emissions reductions are equivalent to taking 420 passenger cars off the road each year.

“The co-gen system enables the summer shutdown of the north campus boilers--when air pollution is at its worst--and provides year-round electricity along with hot water to more than 700 of Clinton Hill's 1221 cooperative apartments. This project benefits residents of the entire community, by reducing fine particle pollution in a city in which high levels of

childhood asthma are a growing problem,” said Debbi Edelstein, Director of Clean Air Communities, which provided \$400,000 in project funding through its partnership with Consolidated Edison. “It was our pleasure to support an innovative approach to upgrading an older, polluting system that can serve as a model for other large residential complexes in New York City.”

“Year-round these microturbines will be supplementing ConEdison power provided to the site, reducing the utility load. With increasing focus on energy efficiency and advancing environmental concerns, ConEdison is pleased to play an integral part in reducing emissions and energy usage to benefit Clinton Hill and the surrounding communities,” said Randolph Price, Vice President of Environmental Health and Safety at ConEdison.

According to David Ahrens, Project Manager for Energy Spectrum, the co-gen system also serves as a backup power plant. “Our team developed this high-efficiency, low-emission, dual-mode cogeneration system that will reduce Clinton Hill’s energy costs and usage by 40 percent.” Ahrens noted that incorporating cogeneration into new or existing electrical and mechanical large systems such as Clinton Hill’s “has proven the benefits of lowering petroleum consumption, improving reliability, and increasing the value of the property.”

John Dew, President of the Board of Directors of Clinton Hill Apartment Owners’ Corporation, noted that selection of this technology benefits the residents and the entire community by achieving real emission reductions. “We were extremely interested in the application of clean energy solutions to help our neighbors, so we joined with Energy Spectrum four years ago, and we’re thrilled to celebrate the completion of this project,” says John Dew. “We’re grateful for the support we’ve received from NYSERDA, CAC, and ConEdison,” said Ed Friedman, Senior Property Manager, Mark Greenberg Real Estate Co., LLC, which manages the Clinton Hill complex.

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More on Project Partners

NY State Energy Research and Development Authority (NYSERDA)

NYSERDA offers financial and technical assistance to the State’s businesses, industries, municipalities, and residents to address New York’s energy and environmental needs. Incentives, including **New York Energy \$martSM** Program are available for various projects and initiatives such as new construction, commercial/industrial projects, energy efficiency improvements, wind and solar systems, energy audits, and much more. Since 1990 NYSERDA has successfully developed and brought into use more than 170 innovative, energy-efficient, and environmentally beneficial products, processes, and services. For more information, visit www.nyserdera.org.

Clinton Hills Apartment Owners’ Corporation (CHAOC)

The Board of Directors of CHAOC has the responsibility for the management of a corporation with over 10 million dollars in annual operating expenses and remains in compliance with all laws and regulations that pertain to its operation. The Board oversees all extensive capital projects required to maintain the safety and comfort of all residents and continues to improve the quality of life for all residents by focusing on the issues and projects that will maintain the investment value for the shareholders. See www.chaoc.com for information.

Clean Air Communities (CAC)

CAC is a nonprofit organization dedicated to implementing air pollution reduction and energy efficiency strategies in New York City communities that are disproportionately affected by air pollution. CAC was established in 1999 as a collaborative effort of the Northeast States Center for a Clean Air Future (NESCCAF), Natural Resources Defense Council, and New York State Department of Environmental Conservation, with an initial donation of \$5 million from ConEdison. Since its inception, CAC has contributed \$7 million to and leveraged another \$4 million in matching funds for

projects ranging from advanced truck stop electrification at Hunts Point Cooperative Market in the Bronx to a microturbine cogeneration project at Clinton Hill Apartments in Clinton Hill, Brooklyn. For its groundbreaking partnership approach and impressive benefits to the community, CAC was honored with the U.S. Environmental Protection Agency's Clean Air Excellence Award in 2002 and with one of the first Environmental Excellence Awards by the New York State Department of Environmental Conservation in 2005. See www.cleanaircommunities.org.

Energy Spectrum

Founded in 1997, Energy Spectrum is a specialized energy consulting group that develops strategies and solutions that minimize energy costs and maximize benefits. Energy Spectrum has assisted in the development and implementation of this effective solution to high emissions, energy usage, and costs by successfully managing the installation of the innovative cogeneration system. Most of Energy Spectrum's clients are New York-based large business developers, including the Trump Organization, Trizec Hahn Corporation, Insignia/ESG, Mount Sinai, and many more. For more about Energy Spectrum, visit www.energyspec.com.