
From: Richard Kahn <[REDACTED]>
Sent: Wednesday, April 27, 2011 4:44 PM
To: Jeffrey Epstein
Cc: Harry Beller; Rich Barnett
Subject: Fwd: 9 East 71st Street Corp. - Pricing Analysis 4.25.11
Attachments: Pricing Analysis 4.25.11.pdf; Untitled attachment 00268.htm

Based on Source One analysis below and independent analysis prepared by Harry we are receiving the best rates currently from Con Edison.

Richard Kahn
HBRK Associates Inc.
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Begin forwarded message:

From: "Andrew Scott" <[REDACTED]>

Date: April 25, 2011
11:23:06 PM EDT

To: "Rich Kahn" <[REDACTED]>

Cc: "Lou Schoen" <[REDACTED]>, "Brant Davis" <[REDACTED]>

Subject: 9 East 71st
Street Corp. - Pricing Analysis 4.25.11

Good afternoon Rich,

Attached is today's pricing from Hess Energy, Suez Energy and TransCanada Power. As you can see, the pricing is quite high in comparison to what you've been paying on default service with Con Edison. The reason behind the higher forward rates, is because of your load factor. Your accounts don't have a very high load factor meaning that the building operate mainly during peak hours. As a result, your capacity cost (which is an ISO charge placed on customers that go to third party supply) is quite high (\$0.016 - \$0.018 per kWh). With this in mind, we are going to recommend that you remain on default service for the time being. We will continue to monitor the market and see if there is an opportunity but customers with poor load factors are better off remaining on default service because they don't pay the additional capacity charge. Please give me a call if you have any questions. Thanks,

Andrew

Andrew =. Scott, Commodities Analyst
SourceOne, Inc.
132 Canal =t.
Boston, MA 02114

Phone: [REDACTED]
Fax: [REDACTED]
Email: [REDACTED]

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