

TOWNSHIP OF EDISON
NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the Township of Edison will hold a public hearing on Thursday, March 28, 2019 at 6:00 p.m. at the Middlesex County College, Performing Arts Center Main Theater 2600 Woodbridge Ave, Edison, NJ 08837, on the proposed Water and Wastewater Concession Agreement (the “Agreement”) by and between the Township of Edison and Edison Environmental Partners, LLC.

The proposed Agreement will be on file with the Edison Township Clerk on March 14, 2019 and can be inspected at the offices of the Township Clerk, Monday through Friday, 8:30 a.m. to 4:00 p.m. at the Township Municipal Building, 100 Municipal Boulevard, Edison, New Jersey 08817.

Under the terms of the proposed Agreement, Edison Environmental Partners, LLC (“Edison Environmental Partners”) will, among other obligations in connection with the Township’s Water and Wastewater Systems, pay the Township of Edison concession fees of an estimated \$366,000,000, including a \$105,000,000 payment to the Township upon execution of the Agreement and an estimated annual concession fee of \$4,250,000, which will be increased in the twenty-first year of the Agreement to reflect the cumulative CPI increases in the intervening years and will continue to escalate thereafter at CPI for the term of the Agreement. Edison Environmental Partners will provide investment of an estimated \$500,000,000 in the infrastructure of the Township’s Water and Wastewater Systems. The Agreement includes estimated (subject to adjustment pursuant to the Agreement) residential rate increases of a 4.9% adjustment per year in years 1 through 10 of the Agreement, a 4.5% adjustment per year in years 11 through 25 of the Agreement and a 3.5% adjustment per year, in years 26 through 40 of the Agreement.