

May 6, 2022

VIA E-MAIL (BOARD.SECRETARY@BPU.NJ.GOV)

Michael J. Connolly

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Ms. Carmen Diaz, Acting Board Secretary
NJ Board of Public Utilities
44 South Clinton Street, 9th Floor
P.O. Box 350
Trenton, New Jersey 08625

Re: In the Matter of the Verified Petition of **Jersey Central Power & Light Company** For Approval of the Sale and Conveyance of **nine (9) unimproved/vacant property lots in Sea Isle City, Cape May County, New Jersey** Pursuant to N.J.S.A. 48:3-7 and N.J.A.C. 14:1-5.6.
BPU Docket No. _____

Dear Acting Secretary Diaz:

On behalf of Jersey Central Power & Light Company ("JCP&L" or "Company"), enclosed for filing in the above-referenced matter is a Petition requesting approval of the sale of Unimproved/vacant Parcel 1 through Unimproved Parcel 9 in Sea Isle City, Cape May County, New Jersey (collectively referred to herein as the "Nine (9) Unimproved/Vacant Parcels"), to Noodles 1 LLC ("Buyer") for a purchase price of \$7,000,000.

As explained in the Petition, the sale of the Nine (9) Unimproved/Vacant Parcels to the unaffiliated Buyer will not adversely affect the public interest, and will not compromise the ability of the Company to render safe, adequate and proper service to its customers. The Nine (9) Unimproved/Vacant Parcels, which were acquired in connection with the Company's manufactured gas plant ("MGP") remediation efforts, in this case at the site of the former Sea Isle City MGP, the costs and details of which are reviewed in proceedings before the New Jersey Board of Public Utilities (the "Board") under the Company's Remediation Adjustment Clause ("**Rider RAC**" or the "**RAC**"), have been remediated and are not used or useful for utility purposes.

The sales price represents the fair market value of the Nine (9) Unimproved/Vacant Parcels based on the results of the advertising, marketing and sales process described in the Petition. The Company's Petition further addresses all the required elements and factors as set forth in N.J.A.C. 14:1-5.6. Therefore, the Company seeks the Board's approval of the proposed sale. For the

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reasons set forth in the Petition, the Company respectfully also seeks such review and approval on an expedited basis.¹

I hereby certify that an electronic copy of the within Petition and Appendices have this day been transmitted to Brian Lipman, Esq., Director of the Division of Rate Counsel, via electronic delivery.

The enclosed documents are being submitted electronically only, consistent with the Board's Order dated March 19, 2020 (Docket No. EO20030254) directing that all submissions to the Board, of any kind, be submitted electronically. I hereby certify that copies of the documents have this day been transmitted to all persons on the attached service list via electronic mail.

No paper copies will follow and we would appreciate if the Board Secretary's office would please acknowledge receipt of this submission. We will greatly appreciate if your office could please advise us of the docketing number for this Petition when it is available.

Thank you for your anticipated courtesy and cooperation.

Sincerely,

COZEN O'CONNOR



By: Michael J. Connolly

MJC:lg
Enclosures

¹ As a matter of context, the Company notes and informs the Board that, simultaneously with the filing of this Petition, the Company is also filing four (4) additional petitions pertaining to nearby parcels that are also associated with the Sea Isle City MGP site, which also have been remediated, three of which are improved parcels proposed for sale to different buyers. The fourth additional petition pertains to two improved parcels sold through a distinct and separate advertising, marketing and sale's process to a single buyer, who is the same Buyer associated with this Petition.

IN THE MATTER OF THE VERIFIED PETITION OF JERSEY CENTRAL POWER &
LIGHT COMPANY FOR APPROVAL OF THE SALE OF THE IMPROVED PROPERTY AT
NINE UNIMPROVED PARCELS, SEA ISLE CITY, CAPE MAY COUNTY, NEW JERSEY
PURSUANT TO N.J.S.A. 48:3-7 AND N.J.A.C. 14:1-5.6.

BPU Docket No. _____

SERVICE LIST

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