

EXHIBIT A – NON-BINDING OFFER INSTRUCTIONS & LETTER TEMPLATE

Instructions on how to complete the Offer Letter are included below, followed by a letter template. **This Exhibit does not explain all requirements or instructions for submitting an offer. Interested parties must review and comply with the Notice for Sublease, including all exhibits to the Notice.** An offer template must be submitted for each parcel on which a party is submitting an offer. If a party is submitting alternative uses on a given parcel an offer template must be submitted for each use.

Section 1 – Information about the Offeror and any prospective tenant(s)

Provide the legal name and the following key identifiers of the Offeror and (if applicable) each entity that will be a tenant or subtenant of the Property:

- Entity name;
- Entity type (corporation, LLC, partnership, etc.);
- Jurisdiction of incorporation/registration;
- Tax Identification Number; and
- (If applicable) Relationship to Offeror.

Section 2 – Parcel to be subleased (“Property”)

State the parcel for which the Offeror is submitting a non-binding offer for sublease.

Section 3 – Sublease term

Provide the following information:

- Proposed term stated as total months;
- Proposed sublease start date stated as [*Month*] and [*Year*];
- Proposed sublease end stated as [*Month*] and [*Year*]; and
- Any lease term extension option(s) that the Offeror proposes.

As per the Key Sublease Terms (Exhibit B), a minimum sublease term (excluding any proposed extension options) applies for each parcel.

Section 4 – Activities to be undertaken

Detail the activities to be undertaken on the Property. As per the Key Sublease Terms (Exhibit B), activities to be undertaken on a parcel must comply with the permitted uses for that parcel.

Section 5 – Offshore wind projects supported/anticipated to be supported

Detail the offshore wind projects that the Offeror intends to support – or anticipates supporting – over the course of the proposed sublease term (if known).

Section 6 – Rental amount & assumptions

State the annual rent being offered (**excluding utilities, taxes, repairs and any other additional expenses**) for the first year of the term of the sublease. The rental amount must be stated as a **per acre, per annum amount**, and must be expressed in **2021 US Dollars**.

For all subleases on **Parcel A and Parcel B1**, a non-negotiable short-term and long-term floor price applies (as applicable), per the Key Sublease Terms (Exhibit B) and summarized below:

- For leases of up to four (4) years, a floor price of **\$500,000 per acre** per annum applies; and
- For leases of greater than four (4) years, a floor price of **\$425,000 per acre** per annum applies.

Parties interested in subleasing parcels G and/or C should refer to the **price guidance for manufacturing subleases** (Exhibit K). Exhibit K is price guidance and does not represent a non-negotiable floor price.

For all parcels, rent **should reflect the leasing of a fully-developed parcel** (i.e a parcel developed to the Offeror's technical (e.g. weight bearing and utility connection) requirements), excluding any manufacturing facilities upon that parcel. A decision on which party will be responsible for the financing and construction of a manufacturing facility (including any building foundations) upon a parcel, and any rental amount for leasing of such a facility (if applicable), will be reserved for subsequent negotiations between parties.

As per the Key Sublease Terms (Exhibit B), first year rental amounts will be pro-rated and indexed at a rate of inflation to be agreed upon in the Sublease Agreement. The first rent payment shall be due on the effective date of the Sublease Agreement and, thereafter, be due and payable in advance in equal quarterly installments.

Offerors must detail in this section any assumptions and/or caveats that apply to the rental amount.

Section 7 – Estimated number of direct and indirect jobs created

Detail the direct and indirect jobs that the Offeror anticipates will be created by its activities on the Property over the course of its proposed lease term. At a minimum, Offerors should detail, in table format, estimated job counts broken down by:

- Direct and indirect jobs;
- Total full-time jobs and total part-time/seasonal jobs; and
- Key job categories and/or job types/functions.

Direct and indirect jobs should be clearly differentiated. The table must include relevant salary information as well as a timeline showing when the Offeror anticipates each type of job will come online. Offerors must detail the methodology behind their estimates.

Section 8 – Anticipated capital expenditure at the Property

Detail any capital expenditure(s) that the Offeror anticipates making to develop facilities on the Property or any other financing commitment to support and attract supply chain companies or affiliates to on the subleased parcel of an affiliate party at the Wind Port or elsewhere in the State.

At a minimum, Offerors should detail:

- The size of the capital expenditure(s);
- The nature of the investment that the capital expenditure(s) will facilitate; and
- The nature of any other financial commitment.

Section 9 – Anticipated utilization of tax credits and other incentives

Detail any Local, State or Federal tax credits, or other incentives, that the Offeror anticipates that it will be eligible to receive, and that it intends to utilize. At a minimum, Offerors should provide:

- A description of the tax credit or incentive;
- A description of the activity, including appropriate quantitative measure(s), that the Offeror anticipates undertaking that will render it eligible to receive the tax credit or other incentive; and
- The size (monetary value) of the tax credit or other incentive that the Offeror intends to utilize.

Section 10 – Estimated tax revenue

Provide an estimate of the anticipated direct and indirect state, county and local tax impacts, as applicable, that will result from onsite business activities over the period of the proposed lease term. Direct and indirect tax impacts should be clearly delineated.

Offerors must detail the methodology behind their estimates. The methodology behind the estimates may be attached as an appendix.

Section 11 – Exceptions to Key Sublease Terms

Detail any exceptions to the Indicative terms in the Key Sublease Terms (Exhibit B).

All Key Sublease Terms, as set forth in Exhibit B, shall be incorporated into the non-binding offer unless the Offeror explicitly proposes an alternative term as an exception for any Key Sublease Term classified as “Indicative.” NJEDA shall be under no obligation to consider or accept any requested changes to terms marked as “Indicative” in Exhibit B.

By submitting a non-binding offer in response to this Notice, Offeror agrees to accept the Non-Negotiable Key Sublease Terms set forth in Exhibit B and any revisions, if applicable, outlined in the final Questions and Answers. Questions submitted during the Question & Answer period, and answers to those questions, will be posted as Addendum(s) on www.njeda.com/bidding/. Questions, exceptions, or modifications regarding the Non-Negotiable Key Sublease Terms received after the Question and Answer period shall not be considered.

Offers submitted with terms that seek to override or that conflict with the Non-Negotiable Key Sublease Terms outlined in Exhibit B will be **rejected by NJEDA as non-responsive**.

An offer letter template is provided below.

OFFER LETTER TEMPLATE

NON-BINDING OFFER LETTER TO NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY FOR THE SUBLEASE OF PROPERTY AT THE NEW JERSEY WIND PORT

Offer Date: _____, 2021

**ATTENTION: Aaron Roller, Senior Project Officer – Infrastructure
New Jersey Economic Development Authority
36 W State Street
PO Box 990
Trenton, NJ 08625 - 0990**

The undersigned, [*Legal Name of Offeror Entity*] (“**Offeror**”), submits this non-binding offer (this “**Offer**”) to the New Jersey Economic Development Authority (“**NJEDA**”) to sublease property at the New Jersey Wind Port (the “**Port**”), in response to the publicly advertised sublease notice issued on September 29, 2021.

By submitting this Offer, Offeror is confirming its desire to sublease the property described below for the annual rent amount offered below, it being understood that this Offer does not constitute a legal agreement.

The Offeror understands that the information provided below will, in combination with all other documentation submitted to NJEDA, be evaluated by NJEDA to determine whether NJEDA will enter into negotiations for a binding offer, which may result in a binding letter of intent (“**LOI**”) and Sublease Agreement.

Offeror further understands that, in signing and submitting this non-binding offer, Offeror affirms, represents and warrants that:

- It has read, understands, and agrees to ALL terms, conditions, and specifications set forth in this Notice, including but not limited to the Notice, the Exhibits to the Notice, all Q&A, Addenda, Offer Form and Certification(s) and the submittal and completion of all forms, certifications, registrations and other documents required in this Notice; and
- The information contained in this response, in its Financial Capacity Information (described in Section 7.1 of the Notice), and in its Ownership Disclosure Form (Exhibit D) submitted herewith is to the best of its knowledge true and complete.

[The following sections are to be completed by the Offeror prior to submission of this Offer Letter:]

- Section 1 – Information about the Offeror and any prospective tenant(s)**
- Section 2 – Parcel to be Subleased (“Property”)**
- Section 3 – Sublease Term**
- Section 4 – Activities to be undertaken**
- Section 5 – Offshore wind projects supported/anticipated to be supported**

- Section 6 – Rental Amount & Assumptions**
- Section 7 – Estimated number of direct and indirect jobs created**
- Section 8 – Anticipated Capital Expenditure at the Property**
- Section 9 – Anticipated utilization of tax credits and other incentives**
- Section 10 – Estimated Tax Revenue**
- Section 11 – Exceptions to Key Sublease Terms**

Offeror understands that NJEDA may cancel this solicitation process at any time and is not bound to enter into any LOI or Sublease Agreement due to the receipt of or negotiation of this Offer. Furthermore, an invitation from NJEDA to negotiate a binding offer or an LOI does not constitute any statement or determination as to this Offer's completeness, responsiveness, or compliance with the requirements of the request for offers.

Offeror further understands that all costs and expenses incurred by it in preparing this Offer and participating in any future negotiations with NJEDA will be borne solely by the Offeror.

Sincerely,

[Offeror's Entity Name]

By: _____

Print Name: _____

Title: _____