



**NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY**

**NOTICE FOR SUBLEASE OF
PROPERTY AT THE NEW JERSEY
WIND PORT**

**Offer Deadline: 3:00 PM U.S. Eastern
Time, October 20, 2021.**

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1. NOTICE SUMMARY

About the New Jersey Wind Port

The New Jersey Economic Development Authority (“NJEDA” or the “Authority”), an independent authority of the State of New Jersey, is subleasing property at the New Jersey Wind Port (“Port”) – the United States’ first purpose-built greenfield port dedicated to offshore wind (“OSW”).

Located on the Delaware River in Lower Alloways Creek, Salem County, New Jersey, the Port is situated at the geographical center of the United States’ burgeoning OSW sector, with in excess of 38 gigawatts (“GW”) of OSW projects either committed or planned along the East Coast, including 7.5 GW of committed projects off the coast of New Jersey.

Because of its proximity to current and proposed OSW development areas, its acreage and technical specifications which enable co-located marshalling and component manufacturing, and its unmatched national and international connectivity via the State’s leading highway, rail and airport infrastructure, there is no better place to anchor and grow the nation’s OSW industry.

In particular, the Port will offer OSW industry tenants:

- Access to the Atlantic Ocean free of vertical restrictions;
- Significant acreage that allows for co-located marshalling and component manufacturing;
- A wide approach channel from the main Delaware River Channel, dredged and maintained to a depth of -35.5’ NAVD-88 (= +/- 32.4’ MLLW), with a wide turning basin;
- Heavy-lift wharves, comprised of purpose-built delivery and installation berths; and
- Heavy-haul road connections between inland port parcels and the wharf, capable of accommodating safe maneuvering of Tier 1 components such as nacelles and towers.

The Port will be developed on land leased on a long-term basis by NJEDA from PSEG Nuclear LLC, an affiliate of Public Service Enterprise Group (PSEG), a publicly traded energy company, and on land that NJEDA anticipates purchasing from PSEG or an affiliate. The Port is adjacent to the Hope Creek and Salem nuclear generating facilities, which are operated by PSEG Nuclear. All subleases entered into with the Authority for parcels included in the ground lease with PSEG Nuclear will be subject to the terms and provisions of that ground lease (“Ground Lease”; see Exhibit E).

Additional information about the Port is available at: <https://www.nj.gov/windport/>.

About this Notice to Sublease

NJEDA is currently inviting non-binding offers to lease the following parcels of land:^{1,2}

1. Parcel A – An approximately 30-acre³ parcel that is included in the Ground Lease. Parcel A is being purpose-built for marshalling. NJEDA is currently negotiating with an offshore wind developer for an initial short-term sublease on Parcel A that would end Q1 2026. This Notice is seeking non-binding offers to sublease Parcel A from July 1, 2026 onwards, or earlier in the event that the initial Parcel A sublease concludes sooner.

A minimum sublease term of 12 months is required. There is no maximum for the sublease term; however, any long-term sublease granted by the Authority will be subject to certain conditions to mitigate the risk of prolonged inactivity (see Exhibit B).

2. Parcel G – An approximately 29.1-acre parcel that is included in the Ground Lease. Parcel G is being purpose-built for offshore wind component manufacturing and assembly. Due to differing site conditions across Parcel G, the parcel has been conceptually broken into three sub parcels, G1, G2, and G3. NJEDA anticipates that G1 will be available for sub-lease from Q4 2022, with G2 available from Q2 2023, and G3 available from Q2 2024.⁴ This phasing would suit a manufacturer that can establish a facility on G1 with room to expand into G2 and G3 as those sub parcels come online. Parties submitting an offer on Parcel G should submit one offer covering all sub parcels (G1-3) that it wishes to lease for a given use.

A minimum sublease term of 120 months is required. There is no maximum sublease term. The minimum sublease term shall apply to the earliest sub parcel sublease (G1) with the end date common across all of the leased sub parcels.

3. Parcel B1 – An approximately 30-acre parcel that is not included in the Ground Lease and that NJEDA anticipates purchasing from PSEG or a PSEG affiliate. Upon purchase, NJEDA proposes to purpose-build Parcel B1 for marshalling. NJEDA anticipates that Parcel B1 will be available for sublease from Q3 2026.

A minimum sublease term of 12 months is required. There is no maximum term; however, any long-term sublease granted by the Authority will be subject to certain conditions to mitigate the risk of prolonged inactivity (see Exhibit B).

4. Parcel C – An approximately 20-acre parcel that is included in the Ground Lease. Parcel C is intended to be used for offshore wind component manufacturing and assembly. NJEDA anticipates that Parcel C will be available for sublease from Q2 2024.⁵

A minimum sublease term of 120 months is required. There is no maximum sublease term.

The Authority's preference is to secure a long-term tenant for Parcel C. However, the Authority

¹ Leasable acreage is exclusive of common areas (e.g., shared wharf and heavy-lift areas, heavy haul roads, common access roads).

² Leasable acreages shown are indicative. Final acreage for each parcel is subject to permitting outcomes.

³ NJEDA anticipates that Parcel A's acreage will be supplemented with available space in adjoining parcels (i.e., Parcel C), as required, in order to arrive at a total leasable area of 30 acres.

⁴ Dates reflect the earliest dates that parcel development and/or facility construction can commence. The actual earliest sublease start date will depend on a number of factors including but not limited to: subtenant technical requirements (e.g. desired upland bearing capacity); manufacturing facility specifics and associated permitting requirements; and capacity to parallel path core parcel development and facility construction.

⁵ See above

may invite the parties selected for subleases on Parcel A and/or Parcel G to make binding offers to sublease Parcel C on a short-term basis to support marshalling (on Parcel A) or manufacturing (on Parcel G). This invitation would be made provided that NJEDA has not selected a party for a long-term sublease for Parcel C in accordance with this Notice or the long-term sublease has a start date that allows for short-term use, as determined by NJEDA in its discretion. The Authority will review such binding offers based on the evaluation criteria in Section 5.2. Exhibit B provides further information on the terms of this conditional option.

NJEDA will not accept offers on parcels A or G that are contingent on NJEDA granting a short-term option to sublease Parcel C.

Offer requirements

In order to be eligible for consideration, parties must submit four (4) bid items:

- A completed Offer Letter based on the Offer Template (at Exhibit A), which must **include a rental amount stated per acre, per annum, in 2021 prices.**
- Financial Capacity Information demonstrating the ability of the Offeror to meet the financial obligations of a sublease;
- A detailed description of anticipated technical requirements and usage over the sublease term (see Section 7.1 for further detail); and
- An Ownership Disclosure Form (enclosed at Exhibit D).

The specific requirements for submitting an offer are described in sections 7.1, 8.1 and 8.2. Parties are encouraged to familiarize themselves with the compliance requirements (Exhibit C) that would apply to any subsequent binding Letter of Intent (LOI) and Sublease Agreement.

NJEDA prefers electronic submission of offers via email to njwindport@njeda.com but will accept paper submissions. For this offer period, all initial non-binding submissions (electronic or paper) must be received by no later than **3:00 PM U.S. Eastern Time, October 20, 2021**. NJEDA reserves the right to reject offers and open additional offer periods for the property contained in this Notice depending on the outcome of the current offer period.

Questions about this Notice can be submitted as described in Section 6. Any questions regarding whether a term is in conflict with a Non-Negotiable Key Sublease Term must be submitted during the Q&A period.

The evaluation process following offer submission is outlined in Section 5. **Offers submitted with terms that seek to override or that conflict with any mandatory requirement of this Notice or the Non-Negotiable Key Sublease Terms outlined in Exhibit B will be rejected by NJEDA as non-responsive.**

2. ABOUT NJEDA

NJEDA serves as the State's principal agency for driving economic growth. Through its Sector Development Department it undertakes strategic development initiatives in priority sectors, including transportation and logistics, clean energy (including OSW), advanced manufacturing, healthcare and life sciences, financial services, and food and beverage, amongst others. Through its Infrastructure Division NJEDA also undertakes and/or provides financial or other support to strategic infrastructure projects, such as the Wind Port, for the benefit of the State of New Jersey.

NJEDA is committed to making New Jersey a national model for inclusive and sustainable economic development by building strong and dynamic communities, creating good jobs for New Jersey residents, and providing pathways to a stronger, fairer, and more competitive economy.

3. LAND OWNERSHIP & PORT DEVELOPMENT

3.1 Land ownership

NJEDA has executed a Ground Lease (Exhibit E) with PSEG Nuclear for approximately 122 acres of property for the purpose of developing and operating the Wind Port. The Ground Lease encompasses Parcels A, G, and C and contains various conditions precedent to NJEDA obtaining a leasehold interest in each parcel.

NJEDA also intends to purchase an additional 110 acres of adjacent property from PSEG or an affiliate. This additional land (identified in Figure 1 as Parcels B1 and B2) is currently the subject of an agreement between the U.S. Army Corp of Engineers (USACE), the current owners, and PSEG or an affiliate. The transfer of property from USACE to PSEG or an affiliate is anticipated to complete in the coming months. The process for the sale and transfer of property from PSEG or an affiliate to NJEDA is expected to commence in Q1 2022 and to complete by Q3 2022.

NJEDA will sublease parcels to OSW industry tenants as each parcel becomes ready for development or as each parcel completes development.⁶ Any terms that are agreed to by NJEDA and a subtenant for Parcels A, G, and C must comply with the terms of the Ground Lease. Parties should refer to the Key Sublease Terms (Exhibit B) for further guidance on tenant requirements.

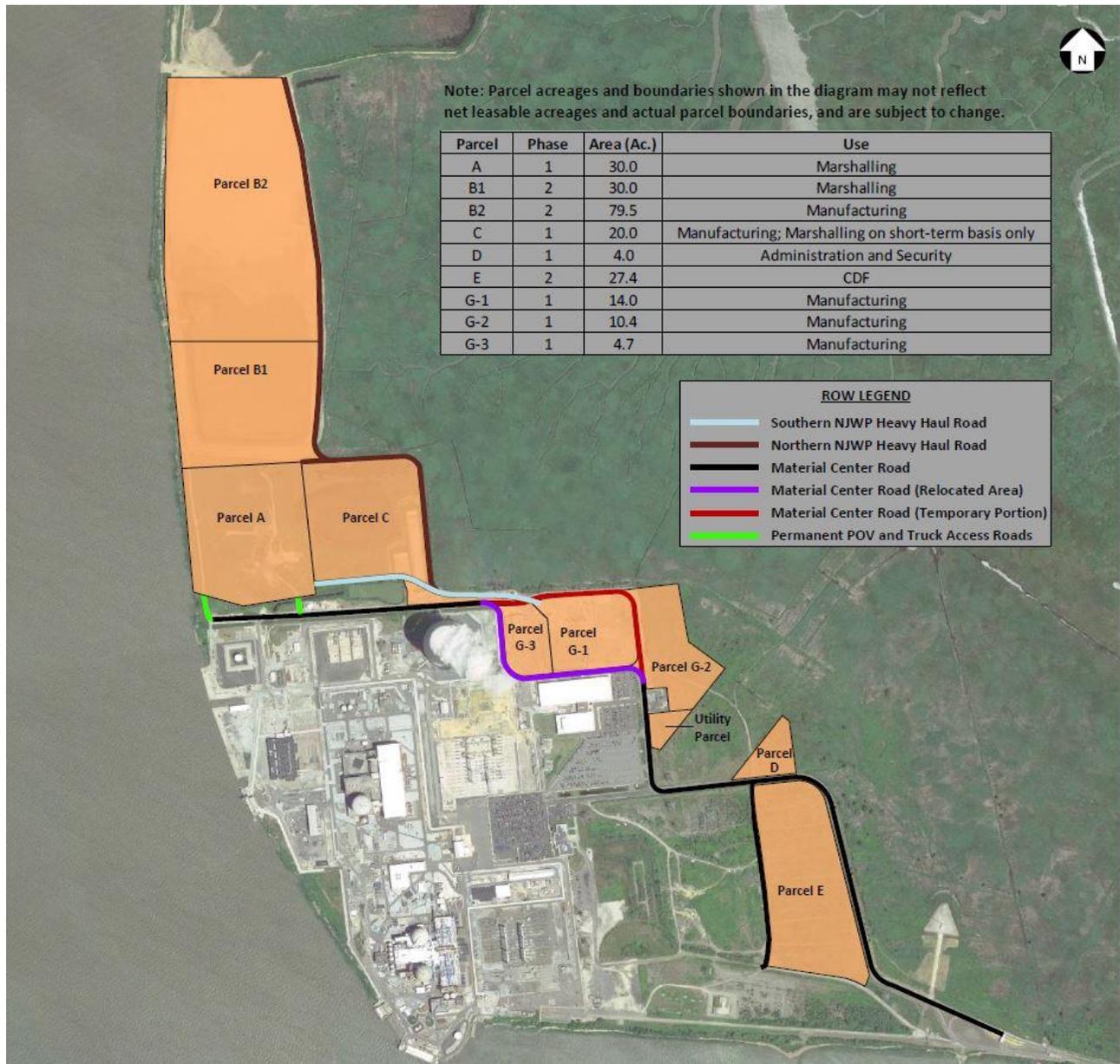
Although NJEDA has executed the Ground Lease, NJEDA does not currently own or lease any of the parcels in this Notice. All subleases by NJEDA will have as condition precedent that NJEDA obtains the requisite property interest to grant a sublease. In the case of Parcels A, G, and C, the NJEDA must have received a leasehold interest through the Ground Lease to the respective parcel. In the case of Parcel B1, PSEG or an affiliate must have obtained title from USACE to Parcel B1 and have conveyed title to NJEDA.

3.2 Port development sequencing & timeframe

Figure 1 illustrates NJEDA's overall concept plan for the Port. Development will occur in two main phases, as outlined in further detail below.

⁶ The level of development on a given parcel at the point of sublease commencement will be negotiated with a prospective tenant – recognizing that the level of development required to enable construction of a facility to start will be facility-dependent. This does not apply to Parcel B1 which will be made available for sublease on the basis of when core infrastructure is expected to complete, or Parcel A given that parcel's earliest sublease start date is determined by the end date of the preceding sublease.

Figure 1 – Overall concept plan⁷



As outlined in Figure 2 below, development will commence and complete for parcels at different times, reflecting differences by parcel in site readiness, permitting timeframes, the need to relocate existing facilities and other parcel-specific conditions. Commencement dates are anticipated dates that may change. Parcel B2, while shown on the above concept plan, is not part of this Notice to sublease. A decision has not been made on when offers to lease Parcel B2 will be sought.

⁷ The concept plan remains subject to change. Acreages shown are anticipated acreages available for sublease, exclusive of common areas. Figures 2 and 3 provide further detail on sublease acreage by parcel.

Figure 2 – Parcel Details⁸

Parcel	Proposed future use	Approximate sub-leasable acreage ⁹	Earliest sublease commencement date ¹⁰
A	Marshalling	Minimum of 30, possible expansion up to 40 ¹¹	7/1/2026 ¹²
B1	Marshalling	Minimum of 30, possible expansion up to 40 ¹³	7/1/2026 ¹⁴
G	Manufacturing	29.1 G1 (14.0) G2 (10.4) G3 (4.7)	See Figure 3.
C	Manufacturing	20	See Figure 3.
D	Common port facilities	4	Not available for sublease
E	Confined disposal facility (CDF)	27.4	Not available for sublease

Figure 3 – Anticipated Earliest Sublease Commencement Dates – Manufacturing Parcels¹⁵

Parcel	Sub-Parcel	Earliest Sublease Start Date (Parcel is unimproved) ¹⁶	Earliest Sublease Start Date (Assuming parcel is developed to 3,000 psf. loading capacity) ¹⁷	Offers will <u>not</u> be accepted for subleases starting earlier than:
G	G1	Q4 2022	Q1 2024	10/1/2022
	G2	Q2 2023	Q1 2025	4/1/2023
	G3	Q2 2024	Q3 2025	4/1/2024
C	N/a	Q2 2024	Q2 2025	4/1/2024

3.2.1 Phase 1

⁸ Leasable acreages in Figure 2 are exclusive of proposed common areas (e.g., shared wharf and heavy-lift areas, heavy haul roads, common access roads).

⁹ Leasable acreages are indicative. Final leasable acreage for each parcel is subject to permitting outcomes.

¹⁰ Earliest lease commencement dates are indicative and subject to change.

¹¹ A decision to expand Parcel A, and the timing and size of any such expansion, would be at NJEDA's sole discretion. Should an expansion become possible prior to the commencement of or during a Tenant's sublease, and should the Tenant desire to lease the expanded Parcel A, the rent for the expanded Subleased Premises will be prorated based on the per-acre, per-annum rent level in the Sublease Agreement.

¹² This Parcel A earliest start date includes a reasonable buffer beyond the anticipated end date of the initial Parcel A sublease, which NJEDA is currently negotiating with a prospective tenant further to the November 2020 issuance of a Notice to sublease. Should timing permit, NJEDA will bring forward the earliest start date.

¹³ A decision to expand Parcel B1, and the timing and size of any such expansion, would be at NJEDA's sole discretion. Should an expansion of Parcel B1 become possible prior to the commencement of or during a Tenant's sublease, and should the Tenant desire to lease the expanded Parcel B1, the rent for the expanded Subleased Premises will be prorated based on the per-acre, per-annum rent level in the Sublease Agreement.

¹⁴ NJEDA's current Parcel A design involves placing material from the dredging of a channel to the Port onto Parcel B, after which dewatered material will be removed prior to that parcel's development. NJEDA is exploring potential (alternative) beneficial reuses for this material. Should a use materialize, the development of Parcel B has the potential to be brought forward; however, NJEDA can make no commitment at this stage.

¹⁵ Earliest sublease start dates are indicative and are subject to permitting and construction timelines.

Phase 1 development has commenced with parcels and enabling wharf and utility infrastructure targeted to complete from early 2024. This phase will involve the following improvements:¹⁸

- A wide approach channel between the main Delaware River Channel and Port, dredged (and maintained) to -35.5' NAVD-88 (= +/- 32.4' MLLW), with a wide turning basin;
- A purpose-built heavy-lift (6,200 psf) wharf with a total length of 1,326 feet, comprising:
 - A 604 feet "delivery" berth (situated at the Wharf's southern end) dredged to approximately -35.5' NAVD-88; and
 - A 722 feet¹⁹ "installation" berth (situated at the Wharf's northern end) dredged to approximately -47.5' NAVD-88, with capacity for a "gravel mat" enabling jack-up vessel use;
- Parcel A, an approximately 30-acre area purpose-built for OSW marshalling;
- Parcel G, an approximately 29.1-acre area developed for Tier-1 manufacturing. Parcel G is subdivided into three parts reflecting differing site conditions;
- Parcel C, an approximately 20-acre area to be developed for additional Tier-1 OSW component manufacturing;
- Parcel D, an approximately 4-acre area earmarked for Wind Port administration facilities such as port security;
- Parcel E, an approximately 27.4-acre area earmarked to be a CDF for the Port's long-term dredge maintenance needs;
- A heavy-haul road connecting Parcel G and Parcel C to the Wharf; and
- Construction of a permanent high-voltage power line connection to the Port boundary, as well as on-site substation and power distribution system; and
- Expansion of existing water and sewer infrastructure to accommodate port tenant needs.

For Parcel A, the earliest sublease commencement date reflects the anticipated end date of the initial sublease currently under negotiation further to a previously issued Notice of Sublease.

For parcels C and G, the earliest sublease commencement date reflects NJEDA's current view of when all conditions precedent to development, such as permitting and existing facility relocation will be met and construction of core infrastructure and facilities can commence, subject to changes or delays to permitting and existing facility relocation.

In the case of parcels C and G, commencement dates will depend on the characteristics of the facility included in a party's offer, such as size, and foundation solution and depth, which will, in turn, determine the timing for construction-related permits, and the requirements and timing of associated core infrastructure construction on those parcels.

Technical specifications for each parcel are available in the following Exhibits:

¹⁶ 'Unimproved' property is property that is ready for surcharging and other core construction to commence.

¹⁷ NJEDA has assumed 3,000 psf for the purposes of determining the timing of parcel development completion. Actual completion dates will be dependent on a tenant's precise technical requirements (including required upland bearing capacity) as agreed by NJEDA and a tenant.

¹⁸ Acreages shown in Section 3.2.1 "Phase 1" are exclusive of proposed common areas (e.g., shared wharf and heavy-lift areas, heavy haul roads, common access roads).

¹⁹ Total Wharf length of 1,326 feet comprises 1,080 of quay and 246 feet supported by mooring dolphins.

- [Exhibit G](#) – Parcel A
- [Exhibit H](#) – Parcel G
- [Exhibit J](#) – Parcel C

3.2.2 Phase 2

Phase 2 of the Port’s development is currently at the concept stage, with detailed design expected to commence in 2022. Phase 2 is anticipated to be completed in Q3 2026. Based on the current concept plan Phase 2 would comprise the following capital improvements:

- An expanded turning basin and two additional berths – resulting in an additional wharf length of approximately 1,326 linear feet, comprising:
 - A 604 feet “delivery” berth (situated at the Wharf’s northern end) dredged to approximately -35.5’ NAVD-88; and
 - A 722 feet²⁰ “installation” berth (situated at the Wharf’s southern end) dredged to approximately -47.5’ NAVD-88, with a “gravel mat” enabling jack-up vessel use;
- Parcel B1, an approximately 30-acre area purpose-built for OSW marshalling;
- Parcel B2, an approximately 79.5-acre area purpose-built for OSW component manufacturing – **not included in this Notice**;
- Additional heavy-haul road connections between Parcels B1, B2 and C;
- Expansion of power, water and sewer infrastructure to accommodate port tenant needs.

For Parcel B1, the earliest sublease commencement date reflects NJEDA’s view on when core infrastructure could be completed and marshalling operations could commence, subject to permitting. Technical specifications for Parcel B1 are available in [Exhibit I](#).

Parcel B2 is not included in this Notice to Sublease and will be brought to market at a later date.

3.3 Port operations and maintenance

NJEDA will be responsible for overall Port operations and day-to-day management. Expected NJEDA (Port asset owner) responsibilities include, but are not limited to:

- Coordination of berth and common infrastructure (e.g., heavy haul roads) use between subtenants;
- Maintenance dredging to preserve the channel and berths;
- Maintenance of core assets including the Wharf and adjacent heavy lift area, heavy haul and access roads, as well as other common areas;
- Power, water and sewer provision;
- Supervision of common areas to ensure operability; and
- Maintenance of perimeter fencing and security systems for common areas.

NJEDA anticipates procuring a third-party port operator recognizing that as more parcels reach completion the Port will house multiple tenants and will require efficient and real-time coordination among tenants in relation to each tenant’s use of berths as well as other common areas (e.g.,

²⁰ Total Wharf length of 1,326 feet comprises 1,080 of quay and 246 feet supported by mooring dolphins.

heavy-haul roads; shared corridors).

NJEDA will define its precise roles and responsibilities vis-à-vis that of its subtenant(s), (including with respect to component loading/unloading and broader stevedoring activities), through post-offer negotiations.

4. ADDITIONAL INFORMATION

4.1 Additional Information

NJEDA can provide additional technical and engineering information about the Port to any party considering the submission of a non-binding offer if that party first executes NJEDA's form non-disclosure agreement (NDA). This information includes, but is not limited to, design drawings, permitting and construction schedules, and other information required by parties in order to formulate an offer including a base rent amount. **NJEDA will upload this information to a shared data room that will be accessible to all parties that have executed an NDA with NJEDA.** Parties requesting an NDA must contact NJEDA by emailing njwindport@njeda.com.

4.2 Site Visits

NJEDA may arrange site visits to the Port site prior the offer deadline for interested parties considering the submission of a non-binding offer. Parties interested in participating in the site visit must contact NJEDA by emailing njwindport@njeda.com. A site visit in advance of submitting a non-binding offer is subject to the approval of the respective landowner, PSEG Nuclear.

5. LEASING PROCESS & EVALUATION CRITERIA

5.1 Process

NJEDA will only consider offers that comply with the requirements in Section 7.1. All initial offers submitted shall be **non-binding offers**.

All Key Sublease Terms, set forth in Exhibit B, shall be incorporated into the non-binding offer unless the party submitting the offer 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 "Indicative" in Exhibit B.

By submitting a non-binding offer in response to this Notice, a party agrees to accept the "Non-Negotiable" Key Sublease Terms and any revisions, if applicable, outlined in the final Questions and Answers (Q&A). Questions, exceptions, or modifications regarding the Non-Negotiable Key Sublease Terms received after the Q&A period cannot 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.**

NJEDA Staff will evaluate non-binding offers using the evaluation criteria outlined in Section 5.2 – and will enter into negotiations with one or more parties that it determines, based on the evaluation criteria is in the best interests of NJEDA and the State. NJEDA may arrange interviews with parties that have submitted offers in order to inform its evaluation process and decision whether to proceed with negotiations. NJEDA also reserves the right to reject all non-binding offers for a given parcel or parcels, and to bring that parcel or parcels to market at a later point.

Should NJEDA proceed to negotiations with one or more parties, NJEDA will provide additional

technical and engineering information about the Port to all parties with which it is negotiating (subject to the execution of an NDA), and may seek additional information from the parties with which NJEDA is negotiating regarding their technical and commercial plans for the property or properties, among other details.

Following a reasonable negotiation period consistent with the anticipated milestones outlined below, NJEDA shall request that all parties with which it is negotiating submit a binding offer in a form, and in accordance with terms, prescribed by NJEDA at the time of that request.

NJEDA will also evaluate binding offers based on the criteria outlined in Section 5.2. Following the evaluation of binding offer(s) for a parcel, NJEDA Staff will recommend to the NJEDA Board the selection of the Offeror with the highest ranked binding offer, if in the best interests of NJEDA and the State, and the execution of NJEDA's form of binding LOI with the selected Offeror. The binding LOI shall consist of the terms in the binding offer. Staff's recommendation to the NJEDA Board will identify all other mutually exclusive binding and non-binding offers and recommend their rejection. Based on Staff's recommendation, NJEDA's Board shall determine whether: (1) to approve the selection of the tenant, execute the LOI with the selected tenant, and reject all other offers; (2) to reject all offers; (3) to terminate negotiations regarding any particular offer and issue a new notice of availability of property for sublease; or (4) to take other appropriate action.

If the Board selects the Offeror with the highest ranking binding offer, NJEDA will execute the binding LOI with the selected Offeror. After final Board approval and execution of the LOI, NJEDA and the selected Offeror will begin detailed negotiations on a sublease agreement and, to the extent applicable, related agreements such as development agreements. Final contract terms cannot be inconsistent with the terms agreed by parties in the binding LOI, unless NJEDA determines that a change is in the best interests of NJEDA and the State. The sublease agreement is subject to approval by the NJEDA Board.

If NJEDA receives only one offer for a given parcel or parcels, NJEDA may decide to proceed to detailed negotiations on a sublease agreement rather than seek a binding LOI as an interim step towards a full sublease agreement.

Communications with representatives of the Authority by an Offeror or an Offeror's representatives concerning this Notice are **NOT** permitted during the term of the submission and evaluation of the non-binding offer. Communications regarding this Notice in any manner (except as set forth in Sections 4 and Section 6 or through negotiations initiated by the Authority) **will result in the immediate rejection** of the Offeror's Offer.

Anticipated timing of key milestones towards a sublease agreement are summarized below.

Milestone	Indicative Timeframe
NJEDA issues Notice to Sublease	Sep 2021
NJEDA evaluates non-binding offers (see Section 5.2) and enters into negotiations with one or more parties	Oct 2021
After a reasonable period of time, NJEDA requests and evaluates binding offer(s) (See Section 5.2).	Dec 2021 - Jan 2022
NJEDA Board selects highest ranked binding offer, and NJEDA executes binding Letter of Intent (LOI) with the selected Offeror	Jan - Feb 2022
Parties negotiate detailed terms of sublease agreement (and development agreement if applicable).	Feb 2022 onwards
NJEDA Board approves sublease (and related) agreements followed by agreement execution	Mid-late 2022

5.2 Evaluation criteria

NJEDA will evaluate non-binding offers submitted in response to this Notice, as well as any binding offers that result from subsequent negotiations, on the basis of four (4) criteria:

- Job creation, which includes, amongst other factors:
 - o The number and quality of jobs;
 - o The likelihood of the Offeror’s ability to meet its job targets, including a demonstrable pipeline of work that the proposed use of the leased premises would support.
 - o The strength of an Offeror’s commitment and certainty of its plans for scaling operations and jobs over the longer-term.
 - o The extent to which an Offeror’s intended use aligns with the State’s broader OSW job plan, as well as the State’s objectives for the Port as a marshalling and manufacturing hub, and its broader local content and workforce development goals.²¹
- Highest net cash return to NJEDA. In scoring the net cash return NJEDA will also consider:
 - o The risk allocation amongst NJEDA and the prospective tenant;
 - o Commercial conditions attached to an offer; and
 - o Potential costs to NJEDA in meeting an Offeror’s technical requirements.
- The Offeror’s relative capacity to meet the financial obligations of the proposed sublease(s).
- State, county, and local tax generation that the Offeror is expected to generate over the course of its proposed sublease term at the Port. NJEDA will determine tax generation based principally on a party’s proposed job and capital expenditure estimates.

²¹ Offerors are encouraged to review the State of New Jersey’s “Offshore Wind Strategic Plan,” available at the following link: <https://www.nj.gov/bpu/newsroom/2020/approved/20200909a.html>.

Offers submitted by a party **will be evaluated on a strict parcel-by-parcel (i.e., stand-alone) basis**, independent of any offer(s) that party may make on any other parcel. However, in evaluating each offer, NJEDA will also factor in any contingencies that may limit or reduce the Offeror’s capacity to realize the commitments made, reduce the certainty of commitments made, or otherwise cause the commitments made to not be realized.

6. QUESTIONS ABOUT THIS NOTICE

All questions concerning this notice must be submitted via e-mail to njwindport@njeda.com by no later than **11:59 PM U.S. Eastern Time, October 8, 2021**.

No hard copy or telephone questions or requests will be considered.

Answers to questions submitted and any revisions made to the Key Sublease Terms will be publicly posted on the NJEDA website (<https://www.njeda.com/bidding/>) and New Jersey Wind Port website (<https://www.nj.gov/windport/>). *IT IS THE RESPONDENT’S RESPONSIBILITY TO CHECK THIS URL REGULARLY FOR UPDATES.*

7. NON-BINDING OFFERS

7.1 Required Information

Parties are invited to submit offers on one or more parcels. Parties are also invited to submit multiple distinct offers for any individual parcel, if a party seeks to lease the parcel for alternative uses.

To be eligible for consideration, a party must submit the documents outlined in the table below as part of its offer (if submitting only a single offer) or its offers (if submitting multiple offers, whether offers on more than one parcel or more than one use of any one parcel). Accordingly, only one Ownership Disclosure Form and one set of financial statements is required irrespective of the number of offers being made by an entity, but an Offer Letter and technical requirements statement is required for each parcel and/or each alternative use on a given parcel. An offer for a combination of G sub-parcels (i.e., a single combination of G1, G2, or G3) is considered an offer for one parcel.

An offer on one parcel (including a single offer on a combination of Parcel G sub-parcels)	Offers on more than one parcel and/or multiple offers on any individual parcel (including multiple offers based on different uses or different combinations of Parcel G sub-parcels)
<ul style="list-style-type: none"> - Offer Letter (<u>Exhibit A</u>) - Financial capacity information documents - Technical requirements - Ownership Disclosure Form (<u>Exhibit D</u>) 	<ul style="list-style-type: none"> - Offer Letters (<u>Exhibit A</u>) (one per parcel and/or alternative use) - A single set of financial capacity information documents - Technical requirements (one per parcel and/or alternative use) - A single Ownership Disclosure Form (<u>Exhibit D</u>)

Below is a detailed description of the documents and information that parties must include in their

Non-Binding Offers:

<p>Offer Letter</p>	<p>An Offer Letter, a form of which is enclosed at <u>Exhibit A</u>, completed in accordance with the instructions therein.</p> <p>An Offer Letter constitutes a non-binding offer to sublease the Property identified therein and must include the following information:</p> <ul style="list-style-type: none"> (a) Identity of all proposed tenants. Only tenants that are controlled by the Offeror can be included in the Offer. Absent approval by NJEDA at its sole discretion, the Offeror will be required to be a party to the binding LOI and the sublease agreement; (b) The Parcel to be subleased; (c) The proposed sublease term; (d) Intended use; (e) List of offshore wind projects to be supported/anticipated to be supported over the course of the proposed sublease term. Where applicable, Offerors are encouraged to provide evidence of a proposed or confirmed agreement relating to an offshore wind project (e.g., a letter of support); (f) Rent offered (stated as a per acre, per annum rental amount, excluding utilities, taxes, repairs and any other additional expenses). 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 or facilities upon a given parcel, and any rental amount for leasing of such a facility (if applicable), will be reserved for subsequent negotiations between parties. (g) Estimated direct and indirect jobs that will be created. For indirect job estimates offerors must provide supporting information for how estimates were calculated. Offerors must provide, in table format, estimated job counts broken down by: <ul style="list-style-type: none"> - direct and indirect jobs; - full-time, part-time/seasonal jobs; and - job function or job type; <p>The table should include relevant salary information as well as a timeline showing when the Offeror anticipates each type of job will come online;</p> (h) Any capital expenditures the Offeror anticipates undertaking either on its own subleased parcel or any other financing commitment to support and attract supply chain companies or affiliates to the Wind Port or elsewhere in the State. Offeror should detail size and nature of the planned expenditure and
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	<p>financing commitment;</p> <p>(i) Any Local, State or Federal tax credits or other incentives that the Offeror anticipates that it will be eligible for as a result of investments undertaken or its operations at the Wind Port, and that it intends to utilize. Offerors must provide a description of the tax credit or other incentive, and must detail 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, as well as the size (monetary value) of the tax credit or other incentive that it intends to utilize;</p> <p>(j) Estimated direct and indirect State, county, and local taxes to be generated. Offerors must detail the methodology for arriving at these estimates and must provide all supporting evidence and documentation;</p> <p>(k) Description of any exceptions to the Indicative Key Sublease Terms (<u>Exhibit B</u>) the Offeror would like NJEDA to consider in negotiations; and</p> <p>(l) List and details of commercial conditions upon which the Offer is dependent. For further detail, see Exhibit B: “Commercial Conditions Precedent.”</p>
<p>Financial Capacity Information</p>	<p>(a) <u>Financial statements</u> – Financial statements for the Offeror’s three most recently completed fiscal years (as applicable), audited by a generally recognized certified public accountant firm, or unaudited annual statements if audited statements have not been produced. Any interim financial statements prepared after the latest annual financial statement (e.g., quarterly and half-yearly). Financial statements must include:</p> <ul style="list-style-type: none"> • Opinion Letter (Auditor’s Report) for annual financial statements; • Balance Sheet; • Income Statement; • Statement of Cash Flows; and • Footnotes, as available. <p>All financial statements must be presented in English. All amounts in the financial statements must be presented in their native reported currency. If an entity provides financial statements that are not prepared in accordance with United States Generally Accepted Accounting Principles (“<u>GAAP</u>”) or International Financial Reporting Standards (“<u>IFRS</u>”), then an explanation of the accounting differences between GAAP or IFRS and the accounting standards used to produce the financial statements must be prepared and submitted by the auditing firm.</p>

	<p>(b) <u>Supplemental Financial Information</u>: To the extent not fully described in the Offeror’s financial statements, the Offeror should also include the following supplemental information as a separate document:</p> <ul style="list-style-type: none"> • Material off-balance sheet liabilities; • Credit ratings; • Bankruptcy or insolvency proceedings within the prior 10 years of the Offeror or any of its affiliates; and • Any material change in the financial condition of the Offeror that has occurred or is projected to occur, as applicable; (i) within the most recently completed three fiscal years that is not reflected in the its audited financial statements; (ii) since the date of its audited financial statements for its most recently completed fiscal year; or (iii) during the next fiscal quarter following the date of the Offer.
<p>Technical Requirements & Anticipated Usage</p>	<p>To the extent they are known or can be approximated, Offerors must detail their technical requirements, including:</p> <ul style="list-style-type: none"> - Intended use(s) for the Parcel site(s) for which the Offeror is submitting sublease proposal(s); - For subleases of Parcel A and Parcel B1, anticipated installation rate of wind turbine components, expressed as MW per annum, and anticipated installation periods within the sublease term, expressed as date range(s); - For subleases of Parcel C and Parcel G, anticipated schedule for delivery of offshore wind components to the Port and anticipated schedule for movement of offshore wind components from the leased premises to a marshaling area or exported from the Wind Port, expressed as number of components per week; - Minimum technical requirements to support intended use(s) of the parcel (e.g., load bearing capacity, acreage, power and water requirements). This should encompass wharf, uplands and heavy-haul road connections between the parcel and wharf; - All major equipment expected to be used at the parcel. Please specify whether the Offeror (sub-tenant) or Port Landlord (NJEDA) is envisaged to be responsible for provision of major equipment; - Required berth access and expected usage, including anticipated vessel size and berth requirements for each ocean-based freight and transportation activity, proposed timing and schedule requirements and whether exclusive use of either or both installation and delivery berths is required (if proposing exclusive use, Offerors should explain why this is needed). Offerors should refer to the Key Sublease Terms (<u>Exhibit B</u>) for specific guidance on berth access and rights;

	<ul style="list-style-type: none"> - Anticipated road-based (goods movement) traffic to/from the parcel; and - Any other technical or commercial requirements that the Offeror believes NJEDA, as Port landlord and operator, should be aware of.
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7.2 Intellectual Property & Reimbursement

Once submitted to NJEDA, all documents comprising the Offer will become property of NJEDA and will not be returned to the Offerors. NJEDA will not make any payments to the Offerors in connection with this marketing opportunity. Any costs incurred by an Offeror in connection with the preparation of its Offer or any subsequent negotiation and execution of a Letter of Intent or the Sublease Agreement will be solely borne by the Offeror and will not be reimbursed by NJEDA.

7.3 New Jersey Open Public Records Act

Offerors should be aware that Offers and other documents submitted to NJEDA in response to this Notice are subject to the “New Jersey Open Public Records Act” (N.J.S.A. 47:1A-1 et seq.), as amended and including all applicable regulations and policies and applicable case law, including the New Jersey Right-to-Know law.

All information submitted in response to this Notice is considered public information, notwithstanding any disclaimers to the contrary, except as may be exempted from public disclosure by OPRA and the common law. Any proprietary and/or confidential information submitted in response to this Notice will be redacted by NJEDA. A person or entity submitting an Offer in response to this Notice may designate specific information as not subject to disclosure pursuant to the exceptions to OPRA found at N.J.S.A. 47:1A-1.1, when such person or entity has a good faith legal and/or factual basis for such assertion (i.e., information that may be included in another ongoing public procurement or solicitation). NJEDA reserves the right to make the determination as to what is proprietary or confidential and will advise the person or entity accordingly. NJEDA will not honor any attempt to designate the entirety of an Offer or other submission as proprietary, confidential and/or to claim copyright protection for the entire submission. In the event of any challenge to the Offeror’s assertion of confidentiality with which NJEDA does not concur, the Offeror shall be solely responsible for defending its designation.

7.4 Protest Procedures

Any Offeror may protest the selection of one or more tenants and approval of the binding LOI by the Authority. For a protest to be timely, it must be submitted to the Senior Vice President – Business Support within five (5) business days of receipt of the notification that the Offeror was not selected. In order to be considered complete, a protest must: (i) identify the Offeror that is submitting the protest, (ii) identify the Authority action that is being protested, (iii) specify all grounds for the protest (including all arguments, materials and/or documents that support the protest); and, (iv) indicate whether an oral presentation is requested, and if so, the reason for the oral presentation. This protest is not considered a contested case subject to the Administrative Procedure Act. A Hearing Officer will be designated by the Authority’s Senior Vice President – Business Support. The designated Hearing Officer will review all timely and complete protests and will have sole discretion to determine if an oral presentation by the protester is necessary to reach an informed decision on the matter(s) of the protest.

After completing his or her review of the protest, the Hearing Officer will make a recommendation to the Authority's Board for a final decision to select the tenant and approve the binding LOI.

The Authority's Board will review the Hearing Officer's Report and shall render a decision regarding the appropriateness of the action. The action of the Authority's Board to make a final decision for the selection of the tenant and approval of the binding LOI will be a final Authority action that is appealable to the Appellate Division of the Superior Court of New Jersey.

It is the Authority's intent not to execute the binding LOI until it has issued a final decision as described above. If, however, the Authority Board determines, in its sole discretion, that a prompt award is necessary to achieve substantial cost savings or substantial economic benefit to the State, the Authority may execute the binding LOI notwithstanding that the process described above to review a protest and issue a final decision has not been completed.

8. COMPLIANCE

8.1 Offer requirements and submission

In order for Offers to be considered by NJEDA, an Offeror must complete and submit all required information listed in Section 7.1.

In addition, a party **must submit the** compliance documents described in Section 8.2 with a binding offer.

For this offer period, all initial non-binding submissions (electronic or paper) must be received no later than 3:00 PM U.S. Eastern Time, October 20, 2021. NJEDA may decide to open additional offer periods for the property depending on the outcome of the current offer period.

NJEDA prefers an electronic submission via email to njwindport@njeda.com but will accept paper submissions at the following address:

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

8.2 Compliance Documents

NJEDA requires Offerors to submit the following compliance documentation to evaluate offers and select a tenant with which to execute a binding LOI.

The list below indicates when each compliance document is required. Some are not required until an Offeror submits a binding offer or signs a sublease agreement. However, all interested parties are encouraged to familiarize themselves with all the compliance requirements. Detailed information is included in Exhibit C:

- Ownership Disclosure Form **(Mandatory with non-binding offer)** (Exhibit D);
- Disclosure of Investment Activities in Iran - Certification of Non-Involvement in Prohibited Activities in Iran **(Mandatory with binding offer)**;
- New Jersey Treasury Tax Clearance Certificate **(Mandatory with binding offer)**;
- Employee Information Report (Form AA302) **(Mandatory with binding offer)**;
- Two-year Chapter 51/Executive Order 117 vendor certification and disclosure of political contributions **(Mandatory with binding offer)**;
- Disclosure of investigations and other actions involving bidder form **(Mandatory with binding offer)**; and
- New Jersey Business Registration Certificate **(Mandatory prior to sublease award)**.

NJEDA will also check with the New Jersey Department of Labor and Workforce Development (NJDLWD) and New Jersey Department of Environmental Protection (NJDEP) to ensure that the Offeror is in good standing with both agencies. Any Offeror that is not in good standing with NJDLWD or NJDEP at the time of submission of a non-binding offer, or who subsequently becomes not in good standing with either agency, must be in good standing with the relevant agency or agencies prior to submission of a binding offer. Failure to be in good standing when

submitting a binding offer or to complete and return the required compliance documentation when required **will result in rejection of the binding or non-binding offer, (as applicable), as non-responsive.**

8.3 Engagement with Outside Advisors

The Authority has engaged the following outside advisors to assist with development of the Wind Port and to support its negotiations with prospective Wind Port tenants:

- Ernst & Young Infrastructure Advisors (EYIA)
- Moffatt & Nichol (M&N)
- WSP USA
- Ashurst
- AECOM Tishman
- Love & Long

If an Offeror or any of its team member entities, including any employee, agent or consultant of the Offeror or member entity, has a potential conflict of interest or circumstances that may give the appearance of a potential conflict of interest, the Offeror shall submit as promptly as possible a statement indicating the nature of the conflict. The Authority reserves the right to disqualify an Offeror in its entirety or any member of the Offeror team if, in the Authority's discretion, any interest disclosed from any source could create a conflict of interest or give the appearance of a conflict of interest, or if any potential conflict is not disclosed prior to the commencement of any sublease negotiations. The Authority's determination regarding any questions of conflict of interest shall be final.

The following persons are precluded from participating on an Offeror team or acting as a consultant to an Offeror in connection with this Notice or the transactions contemplated hereby:

- (a) Any individual who is or was an employee of the Authority and was involved in the development of this RFQ or any other documents relating to the procurement of the Project;
- (b) Any consultant firm that has been contracted by the Authority to provide professional services in connection with the Project or the Program, including (see above list); and
- (c) Any Affiliate of each of the foregoing Persons.

The Offeror and its team member entities shall not seek to ask questions of the entities listed nor seek to obtain any information relating to this Notice through the entities listed, or through any channels other than the Q&A process described in this Notice.