



**NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY**

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

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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”).

The Port is being developed and will be owned by the State of New Jersey on land leased on a long-term basis from an affiliate of Public Service Enterprise Group (PSEG), a publicly traded energy company which, through an affiliate, operates the adjacent Hope Creek Nuclear facility. This Notice for sublease is in anticipation of the final executed ground lease (“Ground Lease”) between NJEDA and an affiliate of PSEG. Acceptance of a final sublease with NJEDA shall be contingent upon NJEDA entering into the Ground Lease, at NJEDA’s sole discretion, and subject to the Ground Lease terms and provisions.

Located on the Delaware River in Lower Alloways Creek, New Jersey, the Port is situated at the geographical center of the United States’ burgeoning OSW sector – with in excess of 25 gigawatts (“GW”) of committed and planned OSW projects along the East Coast, including 7.5 GW of committed projects off the coast of New Jersey.

Based on the current design, the Port will offer OSW industry tenants the following key features:

- Access to the Atlantic Ocean free of vertical restrictions;
- Over 200 acres of land parcels purpose-built for 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;
- A purpose-built heavy-lift wharf (6,200 psf)¹, comprising both delivery and installation berths (installation berths will have a gravel mat enabling jack-up vessel use);
- Heavy-haul road connections between inland port parcels and the Wharf; and
- Centralized parking (for approximately 1,200 cars) and shuttle service for workers around the Port site – improving safety and security and maximizing usable acreage at each parcel.

With proximity to 50 percent of current and proposed East Coast OSW development areas, and unmatched transportation connectivity to major United States and overseas cities, there is no better place to anchor and grow the nation’s OSW industry. Further information on the Port is available at: <https://www.nj.gov/windport/>.

About this Notice to sublease

NJEDA is currently inviting non-binding offers on an **approximately 30-acre parcel (“Parcel A”)** to be used for **offshore wind component marshalling**, which NJEDA anticipates will **be available for sublease from mid-2023**. A minimum sublease term of 12 months applies. A maximum sublease term of 24 months also applies, with extensions permitted only under certain conditions.²

¹ Pounds per square foot

² NJEDA will permit a minor extension, as required by a tenant’s project schedule realities. Precise conditions triggering a minor extension will be resolved through negotiations and incorporated in a sublease agreement with the successful offeror. In addition, should NJEDA, at its sole discretion, develop additional marshalling capacity as part of the second phase of Port development it may permit a longer extension of the initial sublease period for Parcel A.

The sublease term proposed by the Offeror **must commence by no later than December 31, 2023.**

The Key Sublease Terms outlined in Exhibit B include a conditional option to sublease Parcel G (an approximately 34.8-acre parcel) for marshalling support activities (e.g. component storage/laydown) under the same sublease terms (including, but not limited to, termination date) as the Offeror and NJEDA agree for Parcel A, except that the rental price for Parcel G under this option will be fixed at 75 percent of the annual rental amount (on a per acre basis) agreed for Parcel A. Exhibit E provides further detail on Parcel G's technical specifications.

The conditional option to sublease Parcel G will be included in the sublease agreement with the successful offeror on Parcel A. Offerors should note this is a **conditional option only**. The conditional option will be conditioned on the availability of Parcel G during the term of the sublease for Parcel A, as determined by NJEDA at its sole discretion. NJEDA anticipates making a decision on the availability of Parcel G pursuant to this conditional option in Quarter 4 2021, following the conclusion of a separate Notice issuance and tenant selection process for a long-term sublease for Parcel G, which is anticipated to be commence in Quarter 3 2021.

Offers received in response to this Notice will be **scored on the basis of an entity's offer for Parcel A only**; with the precise scoring criteria outlined in Section 5.2 of this Notice.

Offer requirements

In order to be eligible for consideration, interested parties must submit a completed Offer Template (enclosed at Exhibit A), which **must include a non-binding annual rental amount**.

In addition, Offerors must: evidence their ability to meet the financial obligations of a sublease; and provide a detailed description of their anticipated technical requirements over the proposed sublease term (see Section 7.1 for further details on both of these requirements).

In order to be compliant, Offerors must also submit two (2) mandatory compliance documents:

- an Ownership Disclosure Form (enclosed at Exhibit D); and
- a Disclosure of Investment Activities in Iran – Certification of Non-Involvement in Prohibited Activities in Iran (link enclosed at Exhibit C).

NJEDA prefers an electronic submission of offers via email to njwindport@njeda.com but will accept paper submissions using the process described in Section 8.1 (Minimum Requirements).

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, Friday, December 4, 2020**. NJEDA may decide to open additional offer periods for the property depending on the outcome of the current offer period.

The process following offer submission is outlined in Section 5 of this document. Parties are also encouraged to familiarize themselves with the compliance requirements (enclosed at Exhibit C) that would apply to any subsequent binding Letter of Intent (LOI) and sublease agreement.

Offers submitted with terms that seek to override or that conflict with the Non-Negotiable Key Sublease Terms outlined in Exhibit B will be deemed by NJEDA to be non-responsive and will be rejected. Any questions regarding whether a term is in conflict with a Non-Negotiable Key Sublease Term must be submitted during the Q&A period.

2. ABOUT NJEDA

NJEDA serves as the State's principal agency for driving economic growth. Through its Office of Economic Transformation (OET), 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.

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.

NJEDA is leading the development of the Port on behalf of the State.

3. LAND OWNERSHIP & PORT DEVELOPMENT

3.1 Land ownership

NJEDA intends to lease the approximately 200-acre port area on a long-term basis ("Ground Lease") from an affiliate of PSEG, a publicly traded energy company headquartered in New Jersey which, through an affiliate, operates the adjacent Hope Creek Nuclear facility.

NJEDA will, in-turn, sublease parcels to OSW industry tenants as each parcel reaches completion. Acceptance of a final sublease with NJEDA shall be contingent upon execution of the Ground Lease. Any sublease terms that are agreed between NJEDA and a tenant will be subject to and must comply with the terms of the Ground Lease between NJEDA and PSEG. Offerors should refer to the Key Sublease Terms ([Exhibit B](#)) for further guidance on tenant requirements.

NJEDA and PSEG are collaborating on port permitting and design and are presently negotiating final lease terms – lease execution is expected in Quarter 4 2020.

3.2 Port development sequencing & timeframe

The Port will be constructed in two Phases, reflecting existing site conditions and readiness, permitting timeframes, and design progression.

Phase 1 ("[Phase 1](#)") is anticipated to begin in Quarter 2 2021 and is expected to achieve construction completion mid-2023. Phase 1 is highlighted in light orange in Figure 1 below.

Phase 2 ("[Phase 2](#)") is targeted to begin in 2022, with Phase 2 parcels anticipated to reach construction completion between late 2023 and 2026. Phase 2 is highlighted in dark orange in Figure 1 below.

Offerors should be aware that the precise timing of when particular parcels reach construction completion is dependent on design, permitting and other milestones proceeding according to NJEDA's current development schedule and may therefore be subject to change.

Figure 2 outlines indicative construction completion dates for all parcels across both phases.

Figure 1 – The Port’s development will occur over two phases

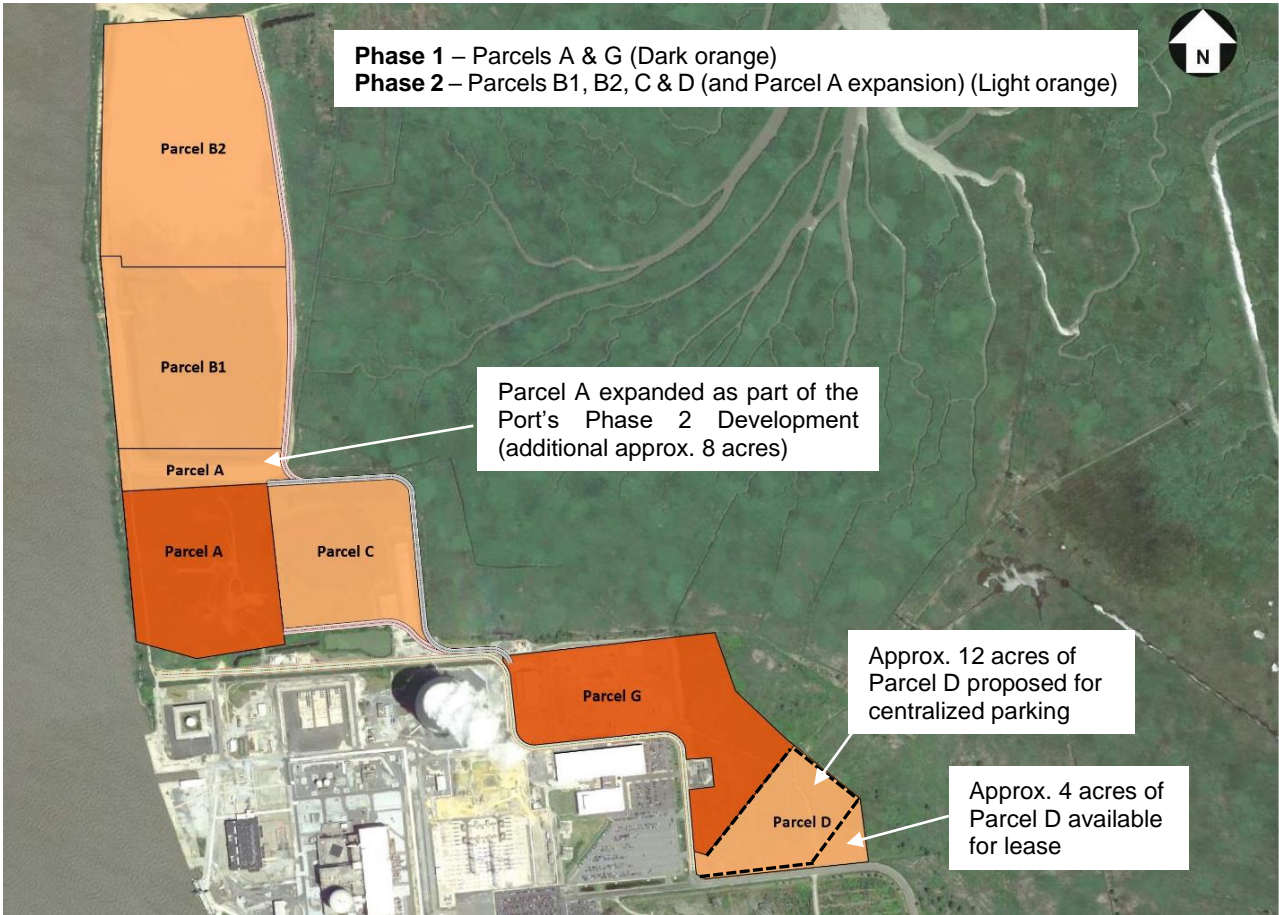


Figure 2 – Parcel overview

	Development Phase 1 (2021 – 2023)		Development Phase 2 (2022 – 2026)				
Parcel	A	G	D	C	A Expanded	B1	B2
	<i>This Notice to sublease</i>	<i>Future tenant selection process (see Section 3.4)</i>					
Approximate acreage	30 acres ³	35 acres ⁴	4 acres ⁵	24 acres	38 acres	40 acres	50 acres
Permitted use(s)	Marshalling	Manufacturing (Tier 1) ⁶	Manufacturing (Tier 2), Office/Administration	Manufacturing (Tier 1)	Marshalling	Marshalling or Manufacturing (Tier 1)	Manufacturing (Tier 1)
Anticipated construction completion – core infrastructure	Q3 2023	Q3 2023	Q4 2023	Q4 2024	Q2 – Q4 2026	Q2 – Q4 2026	Q2 – Q4 2026 ⁷
Earliest anticipated construction start for production, warehousing or office facilities⁸	N/a	Q4 2022	Q4 2022	Q4 2024	N/a	Q4 2025	Q4 2025

3.2.1 Phase 1 Development

Based on current designs, Phase 1 will involve the following capital improvements:

- 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 1,280 feet, comprising:
 - A 600 feet “delivery” berth (situated at the Wharf’s northern end) dredged to approximately -35.5’ NAVD-88; and
 - A 680 feet⁹ “installation” berth (situated at the Wharf’s southern end) dredged to

³ Parcel A’s approximate acreage comprises 27.4 acres of backlands and 2.6 acres of heavy-lift quayside area.

⁴ Parcel G’s acreage comprises approximately 2.8 acres of land under easement along the southern (diagonal) edge of the parcel. While facility construction on this area will be prohibited, NJEDA anticipates this area could be used for storage or laydown.

⁵ 3.7 acres reflects the acreage of Parcel D that will be made available to sublease by NJEDA. The balance of Parcel D (12.5 acres) will be a common area earmarked for centralized parking and Port security.

⁶ NJEDA will include in its sublease agreement with the successful Offeror a conditional option to sublease Parcel G for marshalling support activities (e.g. component storage/laydown) under the same sublease terms (including, but not limited to, termination date) as the Offeror and NJEDA agree for Parcel A, except that the rental price for Parcel G will be fixed at 75 percent of the annual rental amount (on a per acre basis) agreed for Parcel A. The conditional option to sublease Parcel G will be exercised at NJEDA’s sole discretion.

⁷ The range reflects the potential for construction completion to occur earlier than Quarter 4 2026 under certain design scenarios. NJEDA will have greater clarity on this timeframe as Phase 2’s concept plan solidifies.

⁸ Start dates assume requisite (facility/building) permitting, design and bidding have been completed. Actual facility/building construction start and completion dates will differ by facility type and tenant needs/requirements. NJEDA anticipates that certain aspects of facility/building construction can start ahead of core infrastructure completion. The extent to which construction can start ahead of core infrastructure completion differs by parcel and facility/building type.

⁹ Total Wharf length of 1,280 feet comprises 1,080 of quay and 200 feet supported by mooring dolphins.

approximately -45.0' NAVD-88, with a "gravel mat" enabling jack-up vessel use.

- Parcel A, an approximately 30-acre area purpose-built for OSW marshalling;
- Parcel G, an approximately 34.8-acre area developed for Tier-1 manufacturing, but which alternatively may be utilized as additional laydown for Parcel A;¹⁰
- A heavy-haul road connecting Parcel G to the Wharf; and
- Provision of electricity and tank-based sewer and water for both parcels, as well as telecommunications connections.

3.2.2 Phase 2 Development

Phase 2, which is currently at the conceptual design stage, with detailed design expected to commence in 2021, is expected to comprise the following capital improvements:

- An expanded turning basin and two additional berths – resulting in an additional wharf length of approximately 1,520 linear feet;
- Parcel B, an approximately 100-acre area with a portion to be developed for expanded OSW marshalling and a portion purpose-built for Tier-1 OSW component manufacturing;
- Parcel C, an approximately 24-acre area to be developed for additional Tier-1 OSW component manufacturing;
- Parcel D, an approximately 16-acre area to be developed for additional Tier-2 OSW manufacturing and other port services, a portion of which (approximately 3.7 acres) NJEDA anticipates making available to sublease;
- Heavy-haul road connections between inland parcels and the Wharf; and
- Provision of power, water, sewer and telecommunications connections to all parcels.¹¹

Phase 2 of the Port development is currently at the conceptual stage, with detailed design expected to commence in 2021. Parcel D is anticipated to reach construction completion in late 2023, Parcel C in late 2024, and Parcel B in mid to late 2026.

3.3 Port operations & Maintenance

As the ground lessee and Port asset owner NJEDA or its subcontractor(s) or operator(s) (e.g. a third-party entity) will be responsible for overall Port operations and management. NJEDA may designate a Port director as the tenant's main point of contact.

Expected NJEDA (Port asset owner) responsibilities include, but are not limited to:

- 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 ahead of Phase 2 construction completion, recognizing that as more parcels reach completion the Port complex will house multiple tenants and will require efficient and real-time coordination among tenants in relation to use of berths as

¹⁰ A final design decision on whether Parcel G's water and sewer will be tanked has not been made.

¹¹ Water and sewer may be tanked. A final design decision for Phase 2 parcels has not been made.

well as other common areas (e.g. heavy-haul roads; shared corridors). NJEDA may decide to procure the third-party port operator earlier if there are multiple tenants prior to Phase 2 completion.

NJEDA anticipates resolving its precise roles and responsibilities vis-à-vis that of a Parcel A tenant, including with respect to component loading and unloading and broader stevedoring activities, through negotiations with Offerors post receipt of non-binding offers.

3.4 Future tenant selection timeframes

NJEDA anticipates selecting tenants for parcels other than Parcel A via future competitive publicly-advertised bid processes. The indicative timeline for selecting tenants is outlined in Figure 3.

Figure 3 – Future tenant selection timeframes

Parcel	Bid process commencement	Target for lease execution	Approximate sublease commencement¹²
G	Q3 2021	Q4 2021	Q3 2023
D	Q3 2021	Q4 2021	Q4 2023
C	Q3 2021	Q4 2021	Q4 2024
A (Second lease period)	Q3 2021	Q4 2021	Q3 – Q4 2025
B1	Q3 2021	Q4 2021	Q2 – Q4 2026
B2	Q3 2021	Q4 2021	Q2 – Q4 2026

As explained in Section 1 above, based on the outcome of the selection process for a long-term tenant for Parcel G, NJEDA may, at its discretion, exercise the Parcel A’s tenant’s conditional option to sublease Parcel G under the same sublease terms (including, but not limited to, termination date) as the Offeror and NJEDA agree for Parcel A, except that the rental price for Parcel G under this conditional option will be fixed at 75 percent of the annual rental amount (on a per acre basis) agreed for Parcel A.

4. PARCEL A IN DETAIL

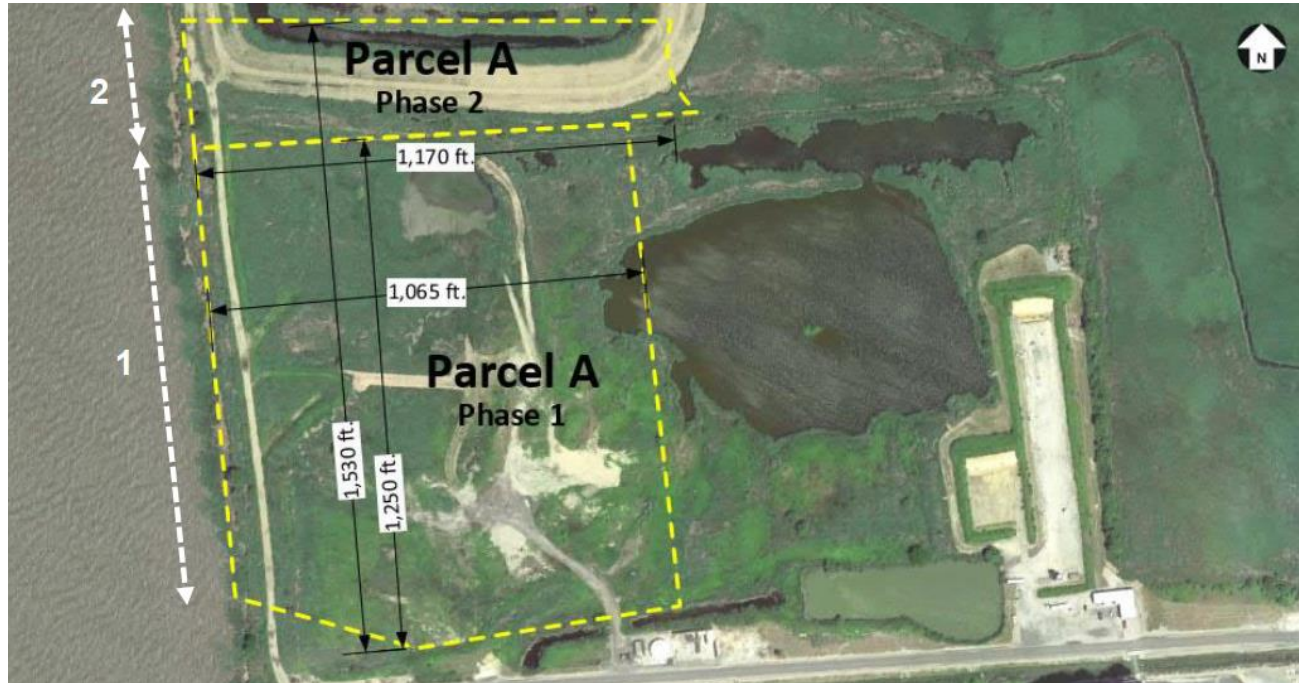
4.1 Parcel A

As illustrated in Figure 4, Parcel A is bounded by the Delaware River to the west, the PSEG Hope Creek Nuclear Generating Station to the south, an existing confined disposal facility (CDF) and undeveloped land to the east (future Parcel C), and a CDF to the north (future Parcel B1). The site is currently undeveloped land and is free of existing structures and facilities.

In respect to current condition, the site is undeveloped and free of existing structures and facilities.

¹² This timeframe reflects anticipated construction completion for core infrastructure. NJEDA anticipates that certain aspects of facility/building construction can start ahead of core infrastructure completion. The extent to which construction can start ahead of core infrastructure completion differs by parcel and facility/building type.

Figure 4 – Parcel A



1 – Approx. 1,280 linear feet Wharf adjacent to Parcel A (comprising approximately 1,080 linear feet of quay and approx. 200 feet of mooring dolphins). An installation berth will be located at the northern end of the Wharf, and a delivery berth at the southernmost end.

2 – NJEDA anticipates total Wharf length adjacent to Parcel A increasing to approximately 1,400 linear feet with Phase 2 of the Port’s development, which is anticipated to reach completion from Q2-Q4 2026. Combined Wharf adjacent to parcels A and B1 will total approximately 2,800 linear feet, based on the current Phase 2 concept design.

A detailed summary of Parcel A is included below.

SIZE & DIMENSIONS	
Size	Phase 1 (from mid-2023): Approximately 30 acres ¹³ Phase 2 (from Q2-Q4 2026): Approximately 38 acres ¹⁴
Dimensions	North-South longest point: 1,250 feet (from mid-2023); increases to 1,530 feet (from Q2-Q4 2026) East-West longest point: 1,065 feet (from mid-2023); increases to 1,170 feet (from Q2-Q4 2026)

¹³ Parcel A’s approximate acreage will be 30 acres, comprising 27.4 acres of backlands and 2.6 acres of heavy-lift quayside area. Base rent calculations for the Parcel A tenant would exclude common area acreage – except in the event that the Parcel A tenant is the Port’s sole tenant during the sublease period.

¹⁴ Parcel A’s acreage will increase as part of the Port’s Phase 2 development, which is anticipated to reach completion from Quarter 2 to Quarter 4 2026. From this point, Parcel A will be approximately 37.6 acres, comprising: 30.7 acres of marshalling yard; and 6.9 acres of shared quayside and corridor.

PERMITTED USE & SUBLEASE TERMS	
Permitted Use(s)	Marshalling only
Zoning	Industrial District (I)
Sublease Term	Minimum – 12 months Maximum – 24 months, with extensions under certain conditions ¹⁵
Berth Access	If the Port's sole tenant during the sublease period, the Parcel A Tenant will have exclusive use of the installation and delivery berths, quay and adjacent heavy-lift area. ¹⁶ If other parcels are tenanted during Parcel A's sublease term, the Parcel A tenant will have preferential rights to the installation berth and shared rights to the delivery berth. <i>Refer to the Key Sublease Terms (<u>Exhibit B</u>) for additional detail on access rights in the event that other parcels are tenanted.</i>

DEVELOPMENT TIMEFRAME (BASED ON CURRENT SCHEDULE)	
Geotechnical	Well-advanced. Expected completion Q4 2020.
Construction-related Permitting	Permit approvals required for construction are expected by Q2 2021.
Design	Underway – approximately 20% detailed design completion as of end of September 2020. 100% design completion is expected July 2021. ¹⁷
Construction Completion	Q3 2023.

IMPROVEMENTS (BASED ON CURRENT DESIGN)	
Surface Condition	Level work area with dense grade aggregate (DGA) topping surface. Grading to a minimum elevation of 11.0' NAVD88 (FEMA 100-year flood elevation). Presently 12.5' NAVD88 is being considered.
Live Loading Capacity	4,800 psf laydown/backland area 6,200 psf quayside area.
Facilities	No permanent building structures or foundations. Temporary buildings or structures to be provided by lessee.
Utilities	Electricity Portable and fire water via on site storage tanks Sewer via on site holding tanks Telecommunications.
Road Connectivity	Parcel A will be connected to the Port entrance via an access road. It will also be connected to Parcel G via a heavy-haul road.

4.2 Additional Information

NJEDA will provide additional information about the Port to parties considering submission of a non-binding offer upon the execution by that party of NJEDA's form of non-disclosure agreement (NDA).

¹⁵ NJEDA will permit a minor extension, as required by a tenant's project schedule realities. Precise conditions triggering a minor extension will be resolved through negotiations and included in any subsequent binding offer. In addition, should NJEDA, at its sole discretion, develop additional marshalling capacity as part of the second phase of port development, it may permit a longer extension of the initial sublease period for Parcel A.

¹⁶ Exclusive berth access would hold for the initial sublease period of up to 24 months; berth access rights during any potential extensions will be agreed upon by the Landlord and Tenant.

¹⁷ In order to accelerate construction NJEDA is fast-tracking certain design elements – allowing for elements (e.g. earthworks) to commence sooner while detailed design on other elements (e.g. Wharf) is still being progressed.

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. **Any information will be uploaded to a shared data room that will be accessible to any party that has executed an NDA with NJEDA further to issuance of the sublease notice, in order to ensure equal access to information.** Parties requesting an NDA should contact NJEDA as early as possible by emailing njwindport@njeda.com.

4.3 Site Visits

NJEDA may arrange a single site visit to the Port site for interested parties considering submission of a non-binding offer. Parties interested in participating in the site visit should contact NJEDA as early as possible following receipt of this sublease notice by emailing njwindport@njeda.com.

A site visit in advance of submitting a non-binding offer is not guaranteed and is subject to the approval of the landowner, PSEG.

5. LEASING PROCESS & EVALUATION CRITERIA

5.1 Process

NJEDA will only consider offers that comply with the instructions in Section 7.1, including utilizing the Non-Binding Offer Template enclosed in Exhibit A. 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 as “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 deemed by NJEDA to be non-responsive and will be rejected.**

NJEDA Staff will evaluate non-binding offers based on 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 and in the best interests of NJEDA and the State.

During this negotiation period, NJEDA will provide additional information about the Port to all parties with which it is negotiating (further to execution of an NDA), and may seek additional information from the potential lessee(s) regarding their technical and commercial plans for the property or properties, among other details.

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

Binding offers will also be evaluated against the criteria outlined in Section 5.2. Following its evaluation, 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 execution of

NJEDA's form of binding LOI with the selected tenant. 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. NJEDA's Board shall determine whether: (1) to approve the selection of the tenant, execution of the LOI with the selected tenant, and rejection of 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.

After final Board approval and execution of the LOI, NJEDA and the selected tenant will begin detailed negotiations on a sublease agreement. No negotiations will be permitted on terms included in the binding LOI unless NJEDA Staff determines that negotiations on any such terms is in the best interests of NJEDA and the State. The sublease agreement is subject to approval by the NJEDA Board. The sublease agreement shall also be contingent upon NJEDA's execution of the Ground Lease and will be subject to and must comply with the terms in the Ground Lease.

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

Milestone	Indicative Timeframe
NJEDA advertises Parcel A for sublease and invites non-binding offers.	November 2020
NJEDA evaluates non-binding offers against pre-set criteria (see Section 5.2) and enters into negotiations with one or more entities. After a reasonable period of time, NJEDA requests a binding offer(s). Offer(s) are evaluated against pre-set criteria (see Section 5.2).	December 2020
NJEDA Board decision regarding Staff's recommendation of the highest ranked binding offer, and parties execute binding Letter of Intent (LOI).	January/February 2021
Parties negotiate detailed terms of a sublease agreement.	January/February 2021 onwards
NJEDA Board approval of sublease agreement, and parties execute.	

5.2 Evaluation criteria

NJEDA will evaluate non-binding offers, as well as binding offers that follow a reasonable period of negotiation, on the basis of the following five (5) factors:

- Highest net cash return to NJEDA, which shall take into account risk allocation among NJEDA and the party submitting the offer;
- The relative capacity of the Offeror to meet the financial obligations of the proposed sublease(s);
- Sublease term, with offers evaluated on the basis of the length of the sublease commitment within the maximum sublease term (24 months);
- The extent to which the Offeror's operations will result in direct and ongoing job creation and, more broadly, further the State's objective of establishing the Port as the region's foremost OSW marshalling and manufacturing hub; and
- State, county, and local tax generation that the Offeror is expected to generate over the course of its proposed sublease term at the Port.

6. QUESTIONS ABOUT THIS PUBLIC 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, Friday, November 20, 2020**.

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-Opportunities-General>) 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

Offerors must include the following documents and information in their Non-Binding Offers:

Offer Letter	<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 proposed sublease term; (c) Intended use; (d) Rent offered (stated as an annual rental amount, excluding utilities, taxes, repairs and any other additional expenses); (e) Estimated direct and indirect jobs that will be created. Offerors must detail the methodology for arriving at this estimate and must provide all supporting evidence and documentation; (f) 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; and (g) Description of any exceptions to the Indicative Key Sublease Terms the Offeror would like NJEDA to consider in negotiations.
Financial Capacity Information	<ul style="list-style-type: none"> (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: <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</p>

	<p>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 (“GAAP”) or International Financial Reporting Standards (“IFRS”), 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</p>	<p>Offerors should detail their technical requirements, including:</p> <ul style="list-style-type: none"> - Minimum technical requirements to support their intended use of the property (e.g. load bearing capacity, acreage, power and water requirements); - All major equipment expected to be used at the property; - Anticipated (goods movement) traffic to/from the property, both road-based and ocean-based; - Required berth access and expected usage, including proposed timing and schedule requirements and whether exclusive use of either or both installation and delivery berths is required (if so, Offerors should explain why exclusive use is required). Offerors should refer to the Key Sublease Terms (<u>Exhibit B</u>) for specific guidance on berth access and rights; and - Any other technical requirements that the Offeror believes NJEDA, as Port landlord, should be aware of.

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 Public 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 Public 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 Public Notice will be redacted by NJEDA. A person or entity submitting an Offer in response to this Public 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 Minimum requirements

In order for Offers to be considered by NJEDA, an Offeror must complete and submit all required information listed in Section 7.1 above: an Offer Letter (template enclosed at Exhibit A), evidence of the Offeror's ability to meet the financial obligations of a sublease, and a detailed description of the Offeror's anticipated technical requirements over the period of the proposed term. **The Offeror must also submit required compliance documentation** as described in Section 8.2 below.

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, Friday, December 4, 2020. 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: Jonathan Kennedy, Director – Infrastructure
New Jersey Economic Development Authority
36 West State Street
PO Box 990
Trenton, NJ 08625-0990**

Only offers that propose **permitted uses detailed in the Key Sublease Terms (enclosed at Exhibit B)** will be considered.

All Offers must be for a **minimum sublease term of 12 months** and a **maximum sublease term of 24 months**, with extensions permitted only under certain conditions.¹⁸

For an offer to be considered by NJEDA, the party submitting an offer must demonstrate the ability to meet the financial obligations of the proposed sublease.

8.2 Compliance requirements

The following compliance documentation is required by NJEDA as part of the process 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. 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 non-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**); and
- Disclosure of investigations and other actions involving bidder form (**Mandatory with binding offer**); and

¹⁸ NJEDA will permit a minor extension, as required by a tenant's project schedule realities. Precise conditions triggering a minor extension will be resolved through negotiations and included in a sublease agreement with the successful Offeror. In addition, should NJEDA, at its sole discretion, develop additional marshalling capacity as part of the second phase of port development, it may permit a longer extension of the initial sublease period.

- New Jersey Business Registration Certificate (**Mandatory prior to sublease execution**).

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 proposer is in good standing with both agencies. Failure to complete and return the required compliance documentation when required **will result in the binding or non-binding offer, as applicable, being deemed non-responsive, resulting in rejection of the offer.**