

NEW JERSEY'S OFFSHORE WIND ECONOMY

NJEDA

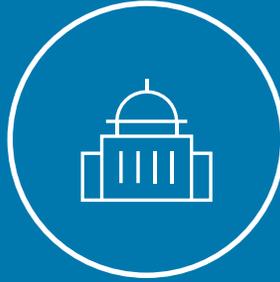


choose:
new jersey





**NEW JERSEY IS:
AN EMERGING HUB
FOR OFFSHORE WIND**



**STRONG POLITICAL COMMITMENT
AND CENTRAL LOCATION**



**7,500 MW OF PROCUREMENT OVER
THE NEXT 15 YEARS**



**PORT INVESTMENTS TO
SUPPORT OFFSHORE WIND**



**A WORKFORCE AND SUPPLY CHAIN
GROWTH STRATEGY**

The NJ Board of Public Utilities (NJBPU) is issuing a new solicitation every two years through 2028

Project	Capacity Target/ Award (MW)	Issue Date	Submittal Date	Award Date	Est. Commercial Date
Ørsted Ocean Wind I	1,100	Q3 2018	Q4 2018	Q2 2019	2024
Ørsted Ocean Wind II	1,148	Q3 2020	Q4 2020	Q2 2021	2029
Atlantic Shores	1,510				2028
3	1,200	Q3 2022	Q4 2022	Q2 2023	2030
4	1,200	Q2 2024	Q3 2024	Q1 2025	2031
5	1,342	Q2 2026	Q3 2026	Q1 2027	2033



New Jersey is taking a value-oriented approach to offshore wind development, including economic benefits to the state and residents

Developers must demonstrate positive economic and environmental benefits for New Jersey

NJ values:

- In-state activity
- Construction, operations and maintenance, and equipment purchases
- Benefit to diverse workers and businesses

New Jersey's first three projects

Ørsted's Ocean Wind I:

- **EEW monopiles** fabrication in Paulsboro, NJ
- **\$15M to support small, women, and minority-owned businesses** and sustainability efforts

Ørsted's Ocean Wind II:

- **Nacelle assembly facility** at NJ Wind Port
- **Expansion of EEW facility**
- **\$8M to support SMWVBE businesses & workforce development**
- **\$1.5 million scholarship** and career development program

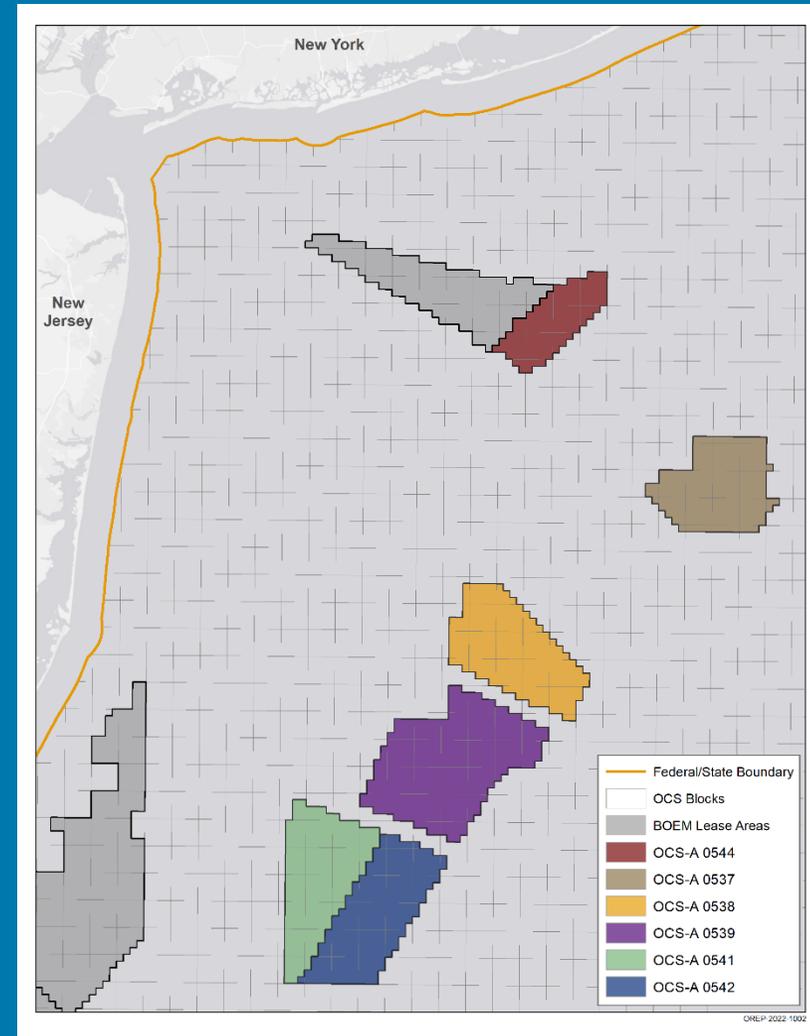
Atlantic Shores:

- **Nacelle assembly facility** at NJ Wind Port
- **Monopiles fabrication with EEW** Paulsboro, NJ
- **Green Hydrogen** pilot project
- **\$14M+** for workforce development

New offshore wind developers will soon be entering the New Jersey market through the BOEM "NY/NJ Bight" lease auction

- The Bureau of Ocean Energy Management will auction these 6 federal lease areas on Feb. 23, 2022
- Surveying and environmental work will commence soon after awarded lease areas
- Winners of lease auction could bid on NJ's future solicitations
- Increased competition and supply chain demands will bolster NJ's offshore wind economy

New York/New Jersey Bight Lease Areas



The Wind Institute



**A CENTRALIZED HUB FOR
OFFSHORE
WIND WORKFORCE
DEVELOPMENT**



**CHAMPIONS RESEARCH
AND INNOVATION THAT
UNLOCKS MARKET
POTENTIAL**



**\$4M AWARDED FOR
TRAINING GRANTS
RFP FOR OSW INNOVATION
CENTER FEASIBILITY STUDY**

- **Joined the National Offshore Wind Research and Development Consortium in 2021**
- **\$12M committed by offshore wind developers to Wind Institute**

Offshore wind-ready ports

- **Manufacturing:** Fabrication of components; includes EEW monopiles at Port of Paulsboro and nacelle assembly at NJ Wind Port
- **Marshalling:** NJ Wind Port will include final assembly and transport of OSW components; anchors manufacturing
- **Operations & Maintenance:** Atlantic City selected for Ørsted and Atlantic Shores O&M





**New Jersey is building the first
purpose-built offshore wind port
in the US**

Lower Alloways Creek

- **Open access to the Atlantic Ocean**
- **Ample available space**
- **No bridge restrictions**
- **Strong technical and trades workforce**
- **50% of US lease areas within one day's steam**

Offshore Wind Tax Credit

\$350M tax credit program that provides reimbursement for capital investments in offshore wind industry-specific facilities located in New Jersey



Corporate business tax credit **typically covers 40-60%** of a capital investment in a qualified wind energy facility



Receive **credit per year** over a **five-year period**

Tax credits can be sold



Must employ at least **150 new, full-time** employees within New Jersey¹



Minimum investment of **\$50 million** in a qualified wind energy facility

Tenant investment of at least **\$17.5 million**



Learn more at <https://www.njeda.com/offshorewindtaxcredit/>

Offshore Wind Supply Chain Registry

Program Overview

The free, searchable registry creates a profile of each business, including their contact information and core competencies, and makes the information available to other businesses and projects throughout the offshore wind industry.

500+ businesses have joined the registry

Resource

for companies looking to buy from and partner with NJ-based firms

Registers

you in the Business Network for Offshore Wind's national supply chain registry

Receive

special invitations to offshore wind events and resources

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Governor Murphy has set a bold vision for 100 percent clean energy by 2050 and businesses up and down the supply chain will be a driving force behind achieving this critical goal

- Tim Sullivan
CEO, NJEDA



Register at <https://www.njeda.com/offshorewind/>

We'd love to connect with you!



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