

VINEYARD



OFFSHORE

**SUBMISSION FOR PURCHASE OF
OFFSHORE WIND RENEWABLE
ENERGY CERTIFICATES**

ORECRFP24-1

PUBLIC

SEPTEMBER 9, 2024

Confidentiality Statement

Certain information in this proposal is non-public, proprietary, commercial, and/or financial information (“Confidential Information”), which has been redacted from the version of this proposal marked “PUBLIC.” Such Confidential Information has been redacted from this proposal and/or is clearly marked “CONFIDENTIAL.” Vineyard Offshore intends for all such Confidential Information to remain confidential. Further, the version of this proposal marked “CONFIDENTIAL” should be treated as a non-public record that is exempt from disclosure under applicable laws and as set forth in the Request for Proposals ORECRFP24-1 Purchase of Offshore Wind Renewable Energy Certificates issued on July 17, 2024 and updated on August 13, 2024.

Section 10.0 Economic Benefits Plan

Response to New York State Energy Research and
Development Authority Request for Proposals ORECRFP24-1



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SECTION 10 ECONOMIC BENEFITS PLAN

10.1 APPROACH TO INCREMENTAL ECONOMIC BENEFITS INCLUDING KEY EXPENDITURES, COMMITMENTS, AND PARTNERSHIPS

[Redacted content]

Table 10.1-1 Direct Economic Benefits

Category	Activity	Incremental Benefits
Supply Chain Investments	O&M Port Development on Staten Island	[Redacted]
	Wind Turbine Generator (WTG) and Monopile Foundation Pre-assembly, Marshaling, and Load-out at a New York Port	[Redacted]
	[Redacted]	[Redacted]
Development and Construction	Onshore Installation Activities on Long Island: Transmission Infrastructure and Grid Upgrades	[Redacted]
	Offshore Installation Activities from New York Ports	[Redacted]
	Development Costs, Real Estate Acquisition, Local Fees, Taxes	[Redacted]
	Other Directly Funded Initiatives	[Redacted]
Operations	O&M through Third Year of Contract	[Redacted]
Total Incremental Economic Benefits through the Third Year of Contract		[Redacted]
Total Incremental Economic Benefits through the Project's Useful Life		[Redacted]
Total Incremental Direct, Indirect, and Induced Economic Benefits		[Redacted]

Vineyard Offshore has taken a robust approach to incremental Economic Benefits. Our experience constructing the Vineyard Wind 1 project off the coast of Massachusetts provided us with valuable data with which to benchmark Total Dollars, Labor Dollars, and job-years. See Attachment 10.1-1 for the Vineyard Wind 1 Jobs and Economic Output report published in November 2023 showing that project’s realized Economic Benefits through the second year of construction. These insights were then scaled for Excelsior Wind’s scope and adjusted per New York workforce availability. Additionally, from extensive procurement discussions across multiple scopes of the Project, we were able to gather detailed market feedback from our potential suppliers with experience constructing onshore and offshore infrastructure works in New York. Together, these insights give us a high degree of confidence that our incremental Economic Benefits commitments are resilient and realistic. To further strengthen our estimates, we commissioned a study from global consulting firm, PA Consulting, to independently verify our assumptions. PA Consulting conducted an economic impact analysis using IMPLAN to project the Project’s direct, indirect, and induced Economic Benefits, as shown in Table 10.1-2 and Attachment 10.1-2. PA Consulting also supported Vineyard Offshore in forecasting FTE job-years and Disadvantaged Community (DAC) Dollars.

Table 10.1-2 Direct, Indirect, and Induced Economic Benefits over Project Lifetime

Benefits	Job-years	Labor Income	State and Local Taxes	Total Economic Output
Direct	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Indirect	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Induced	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

[REDACTED]

[REDACTED]

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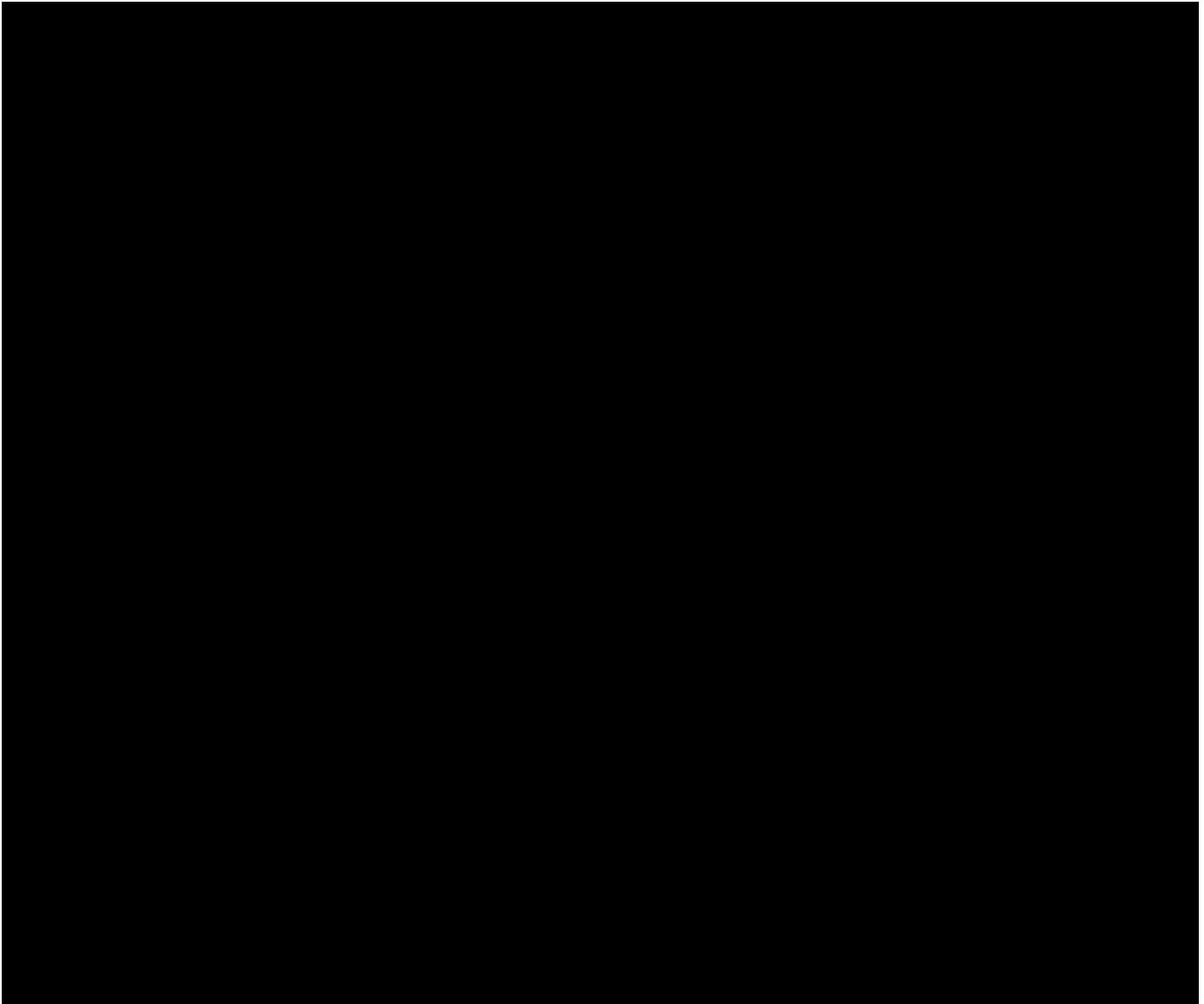
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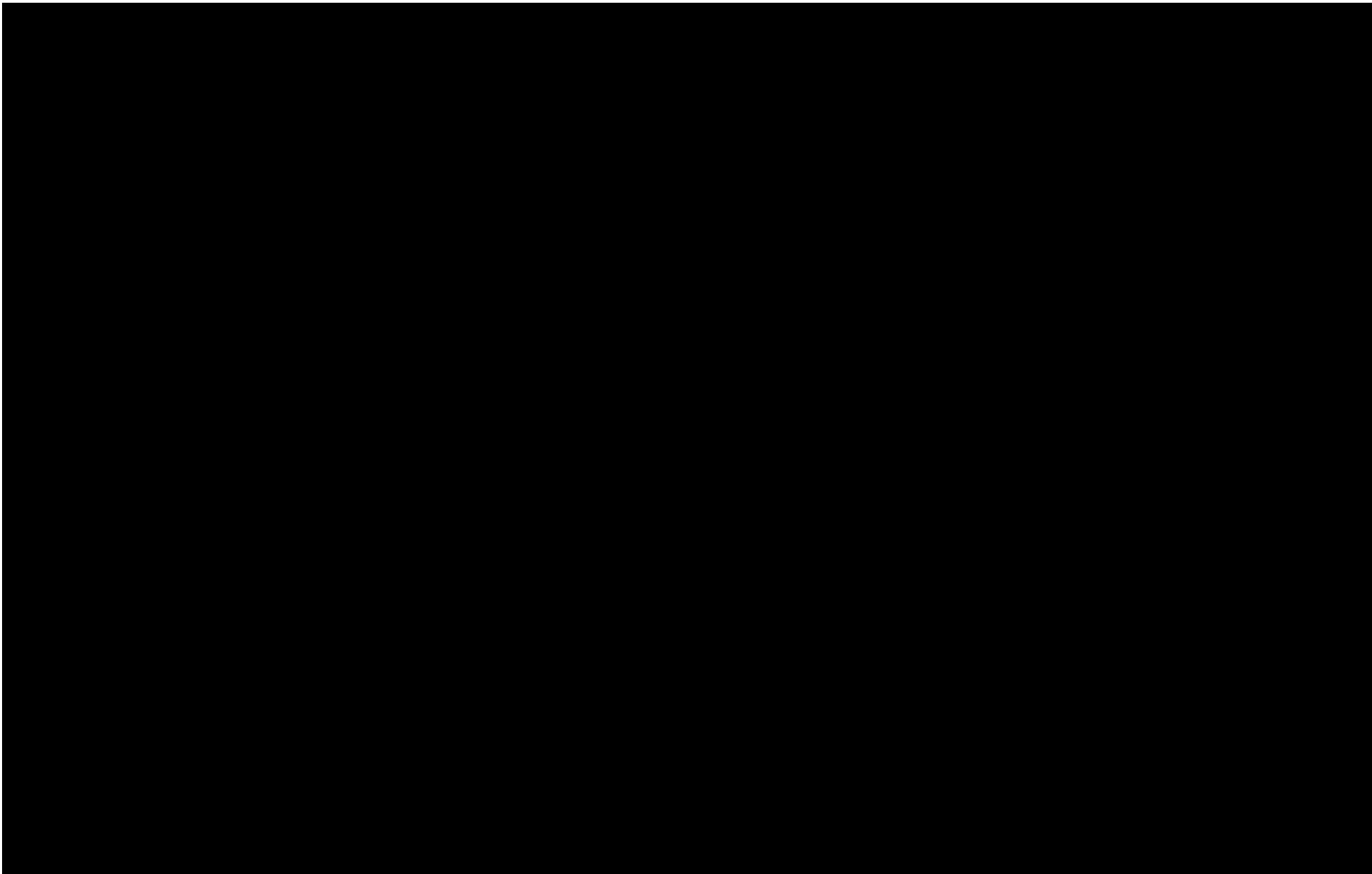
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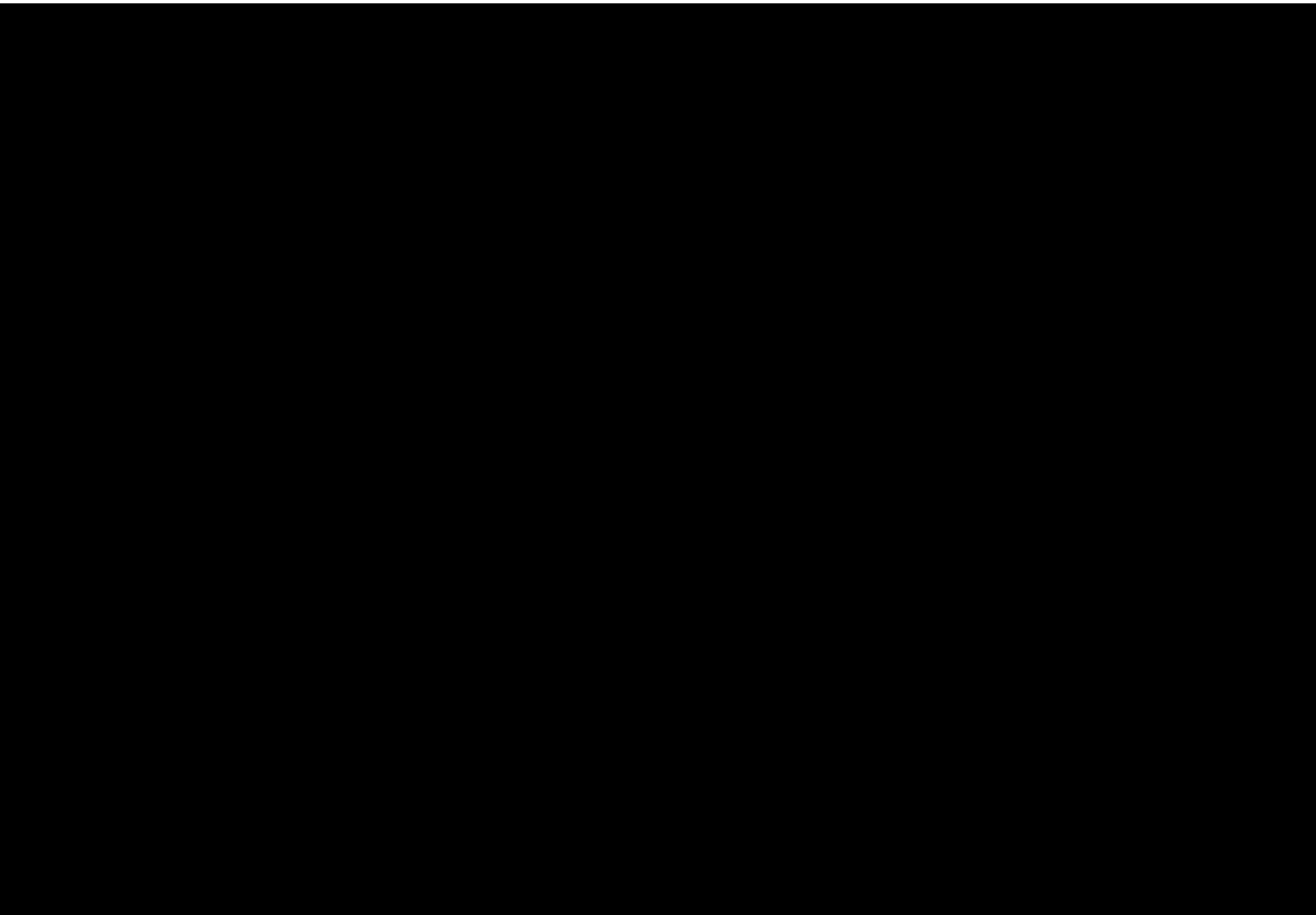
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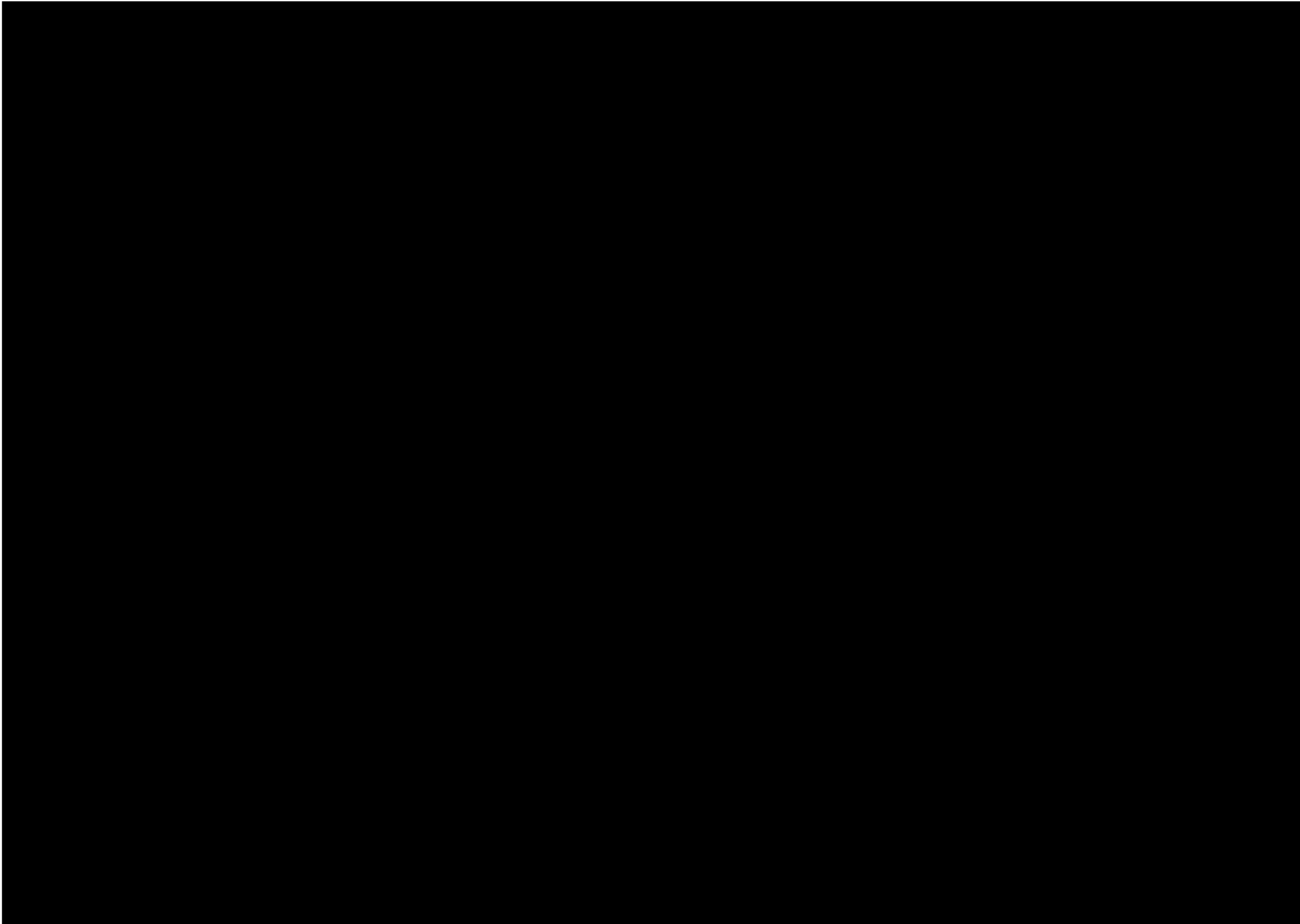
10.2 ECONOMIC BENEFITS SORTED BY CATEGORY AND TIME PERIOD



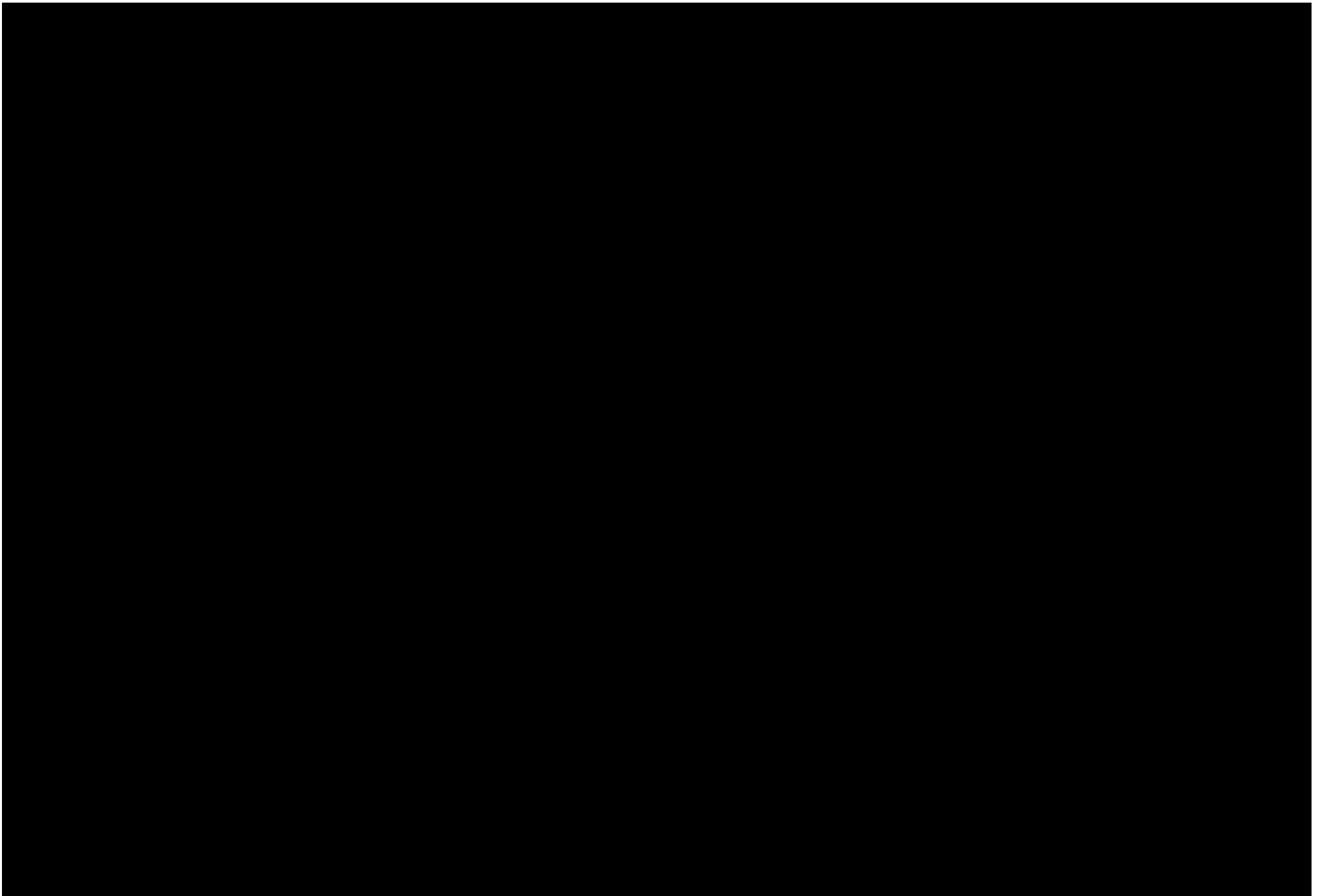




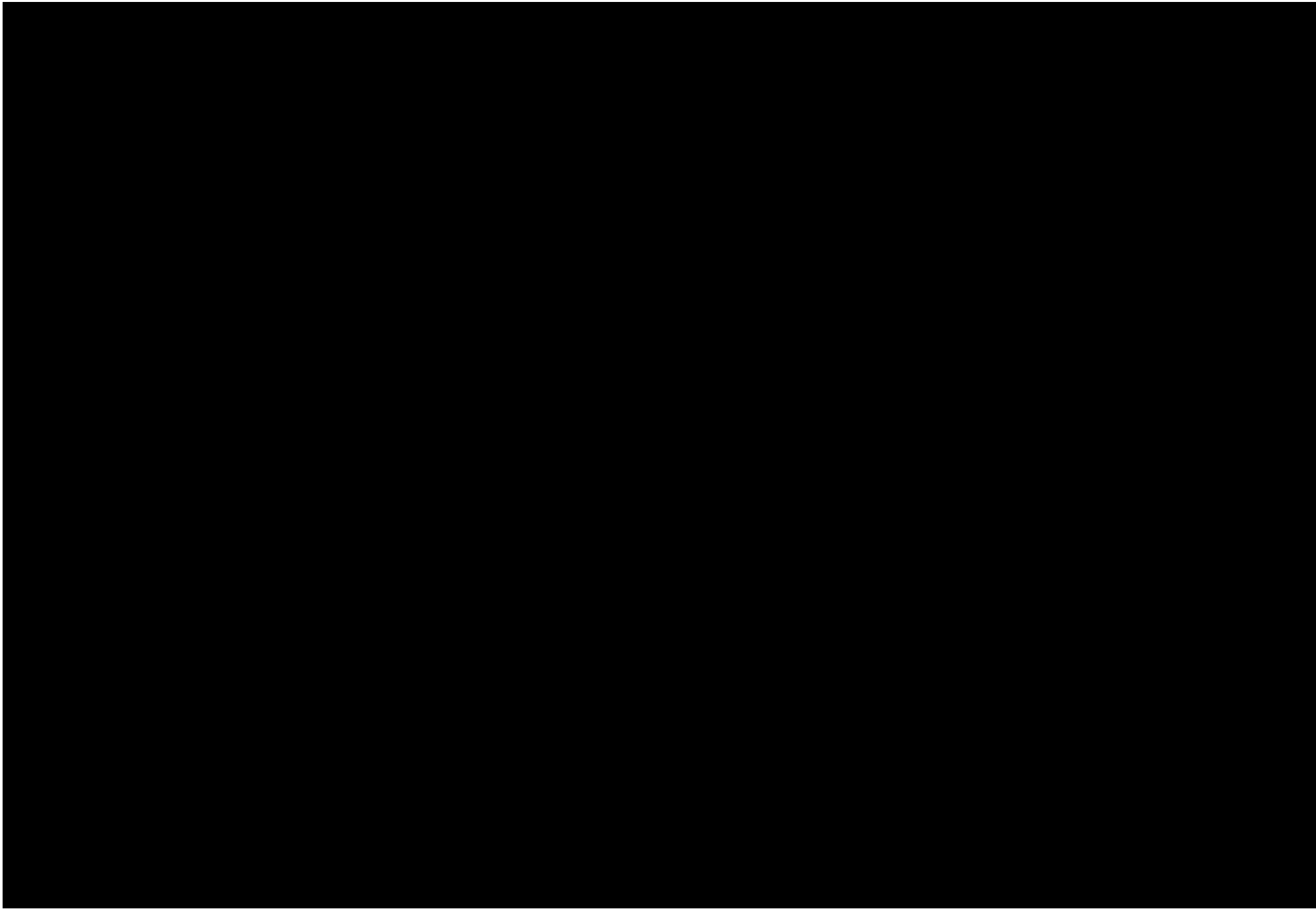
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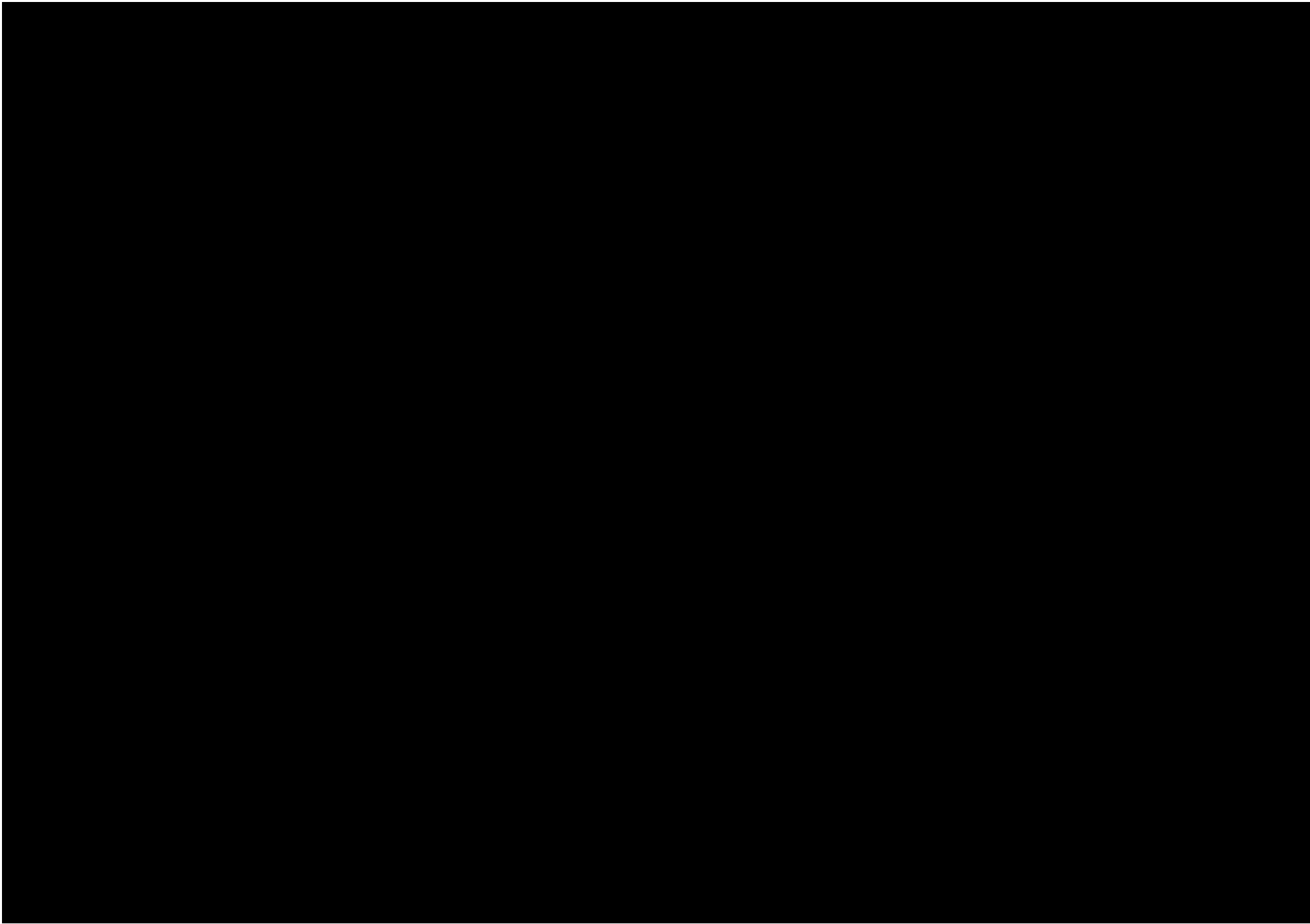
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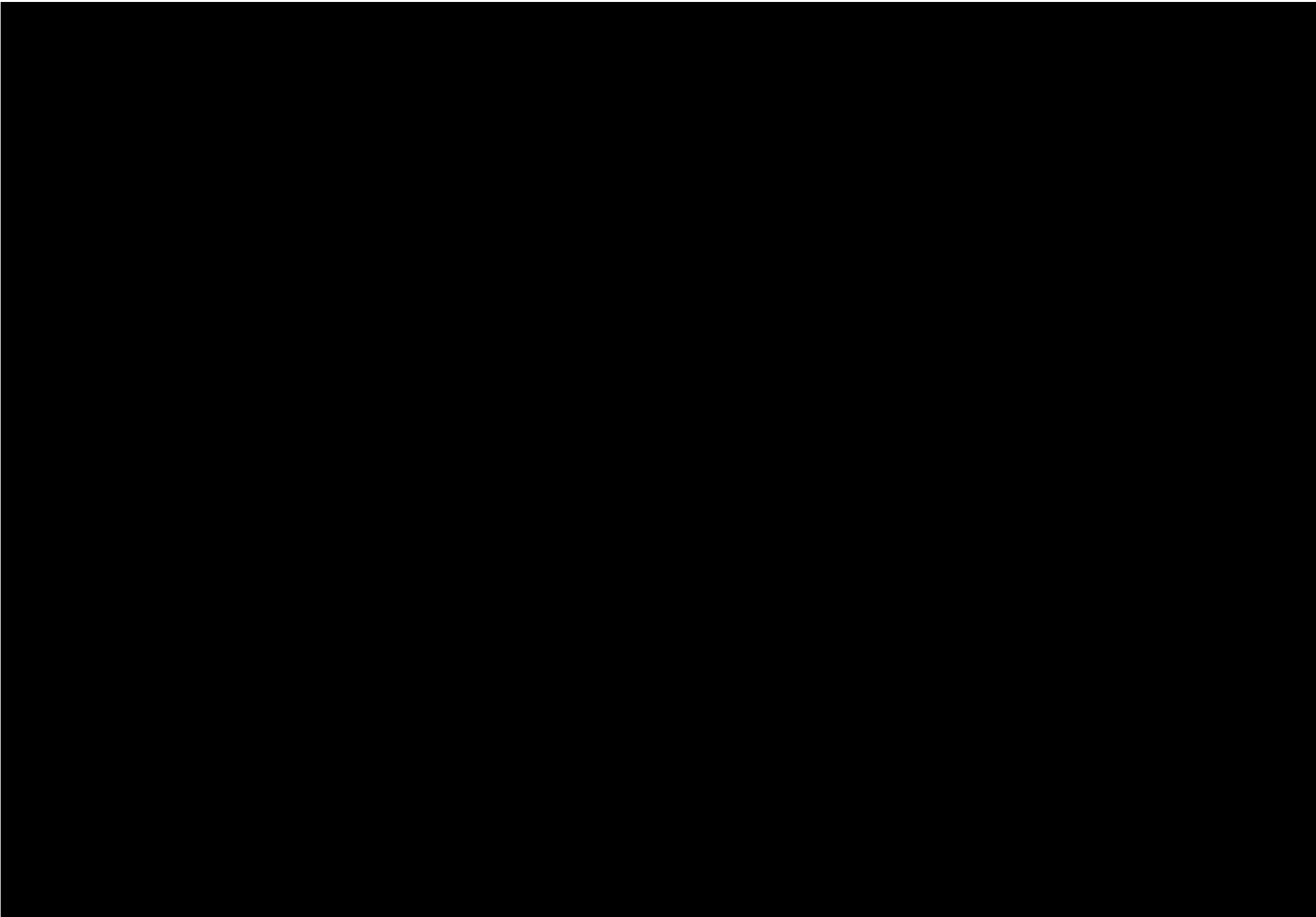
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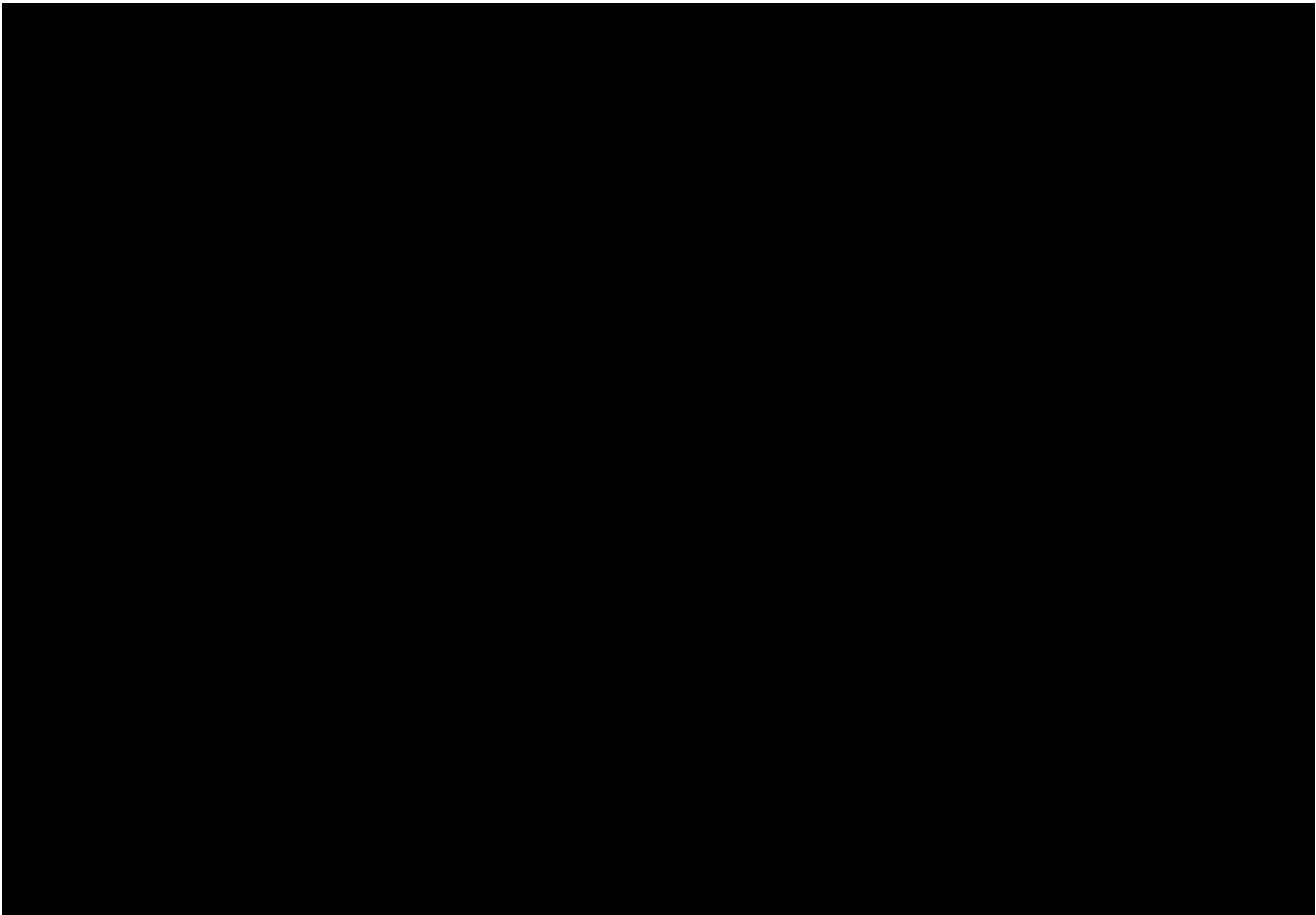
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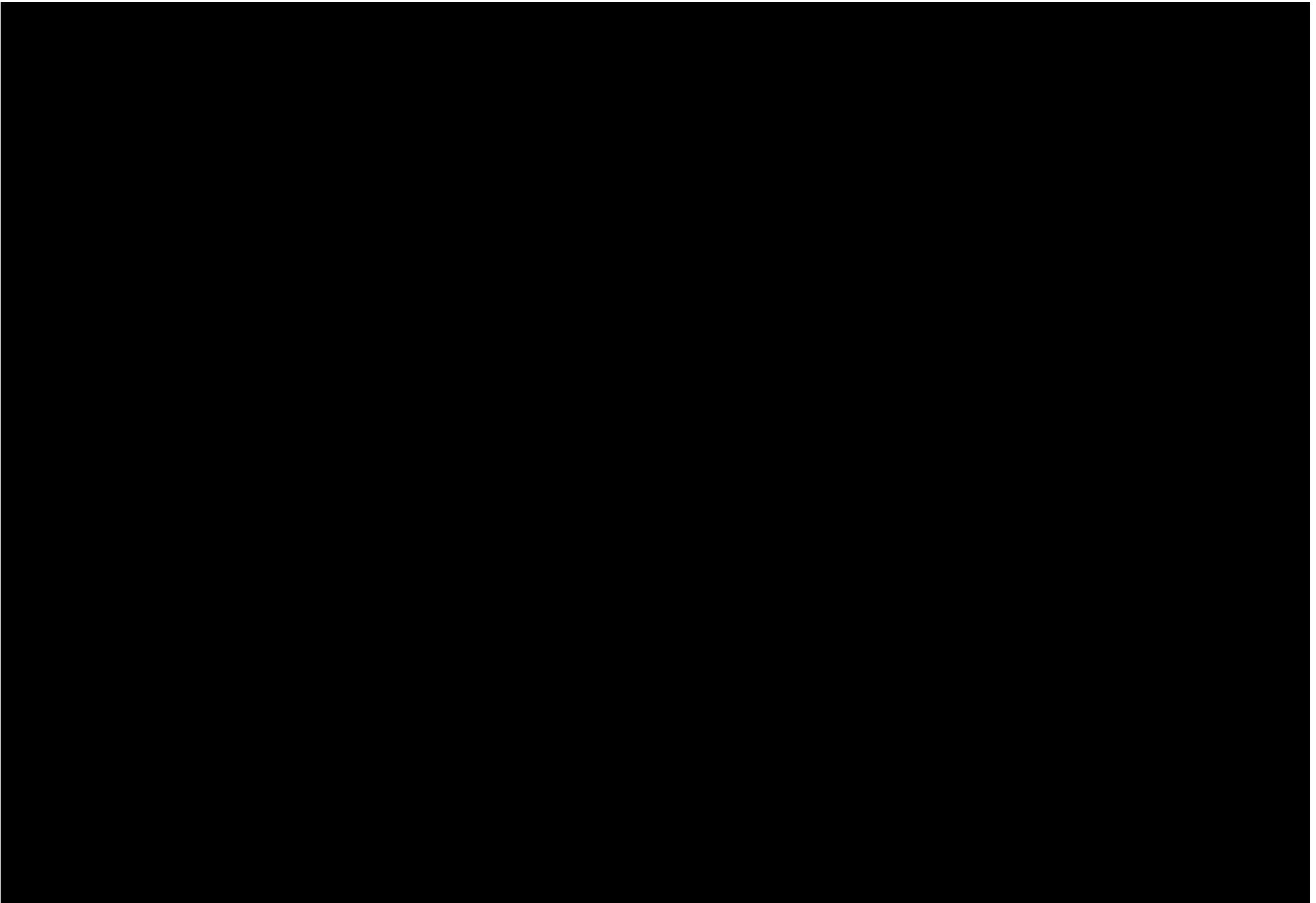
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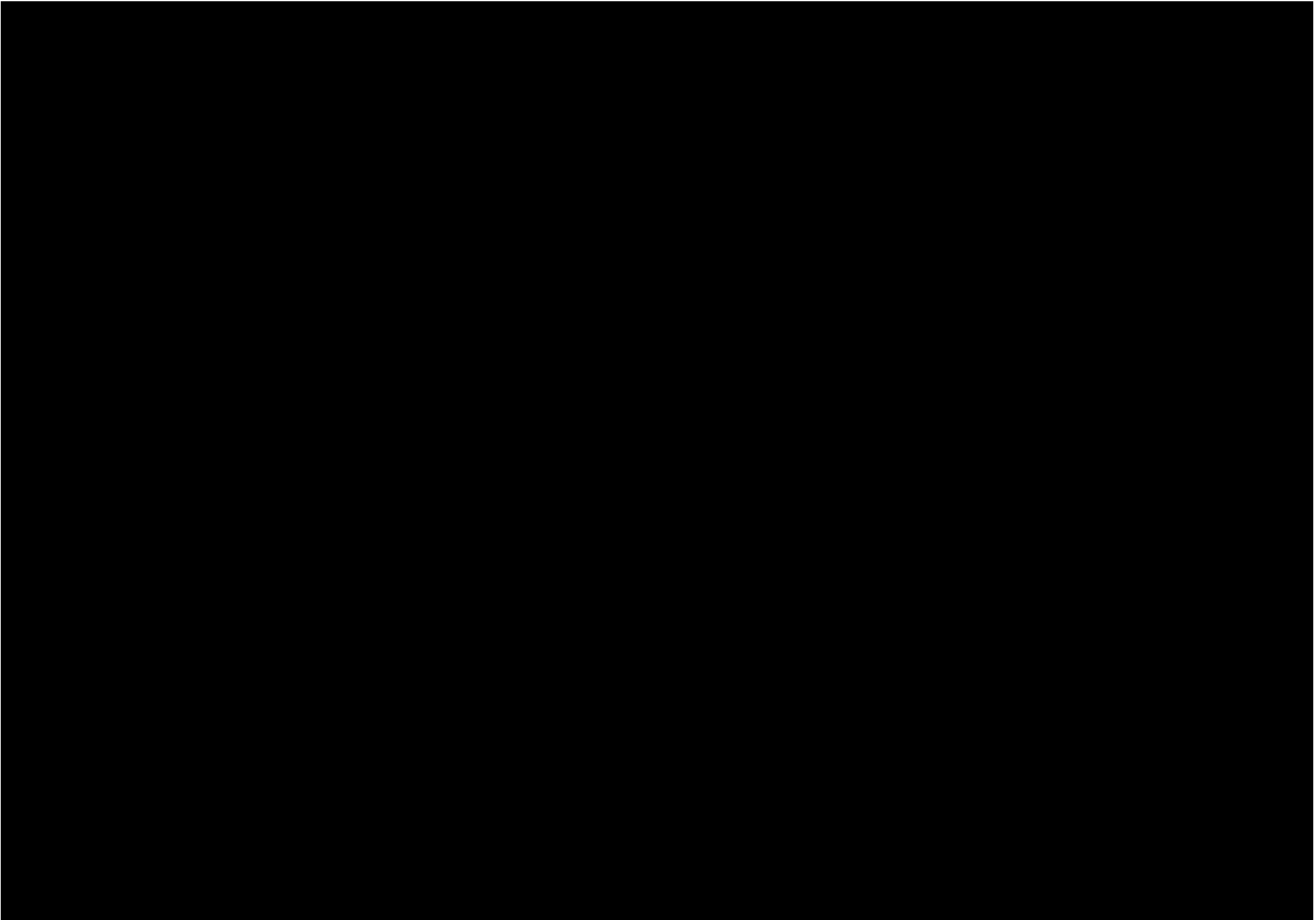
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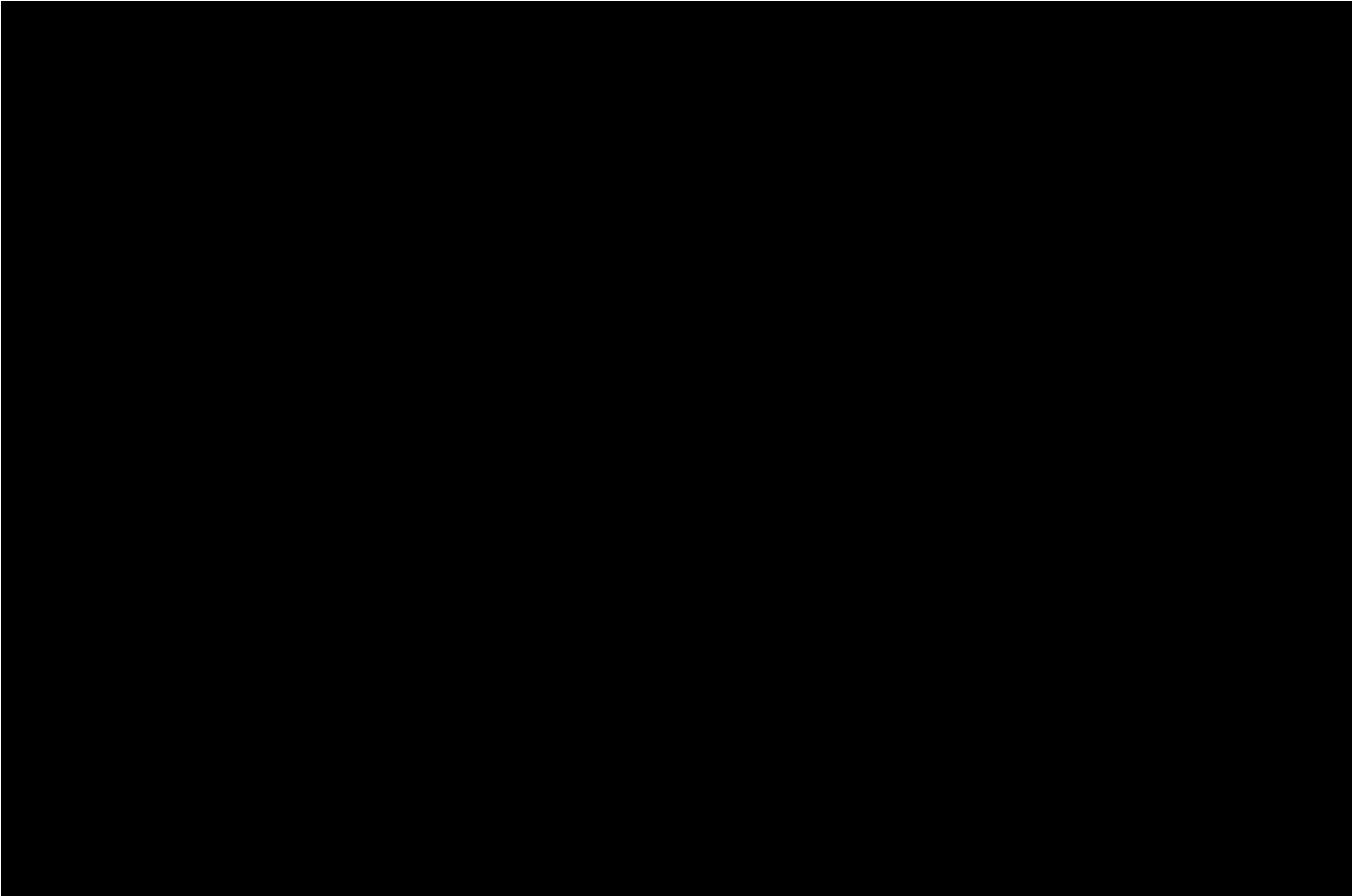
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10.4 ADDITIONAL INFORMATION ON EXCELSIOR WIND ECONOMIC BENEFITS

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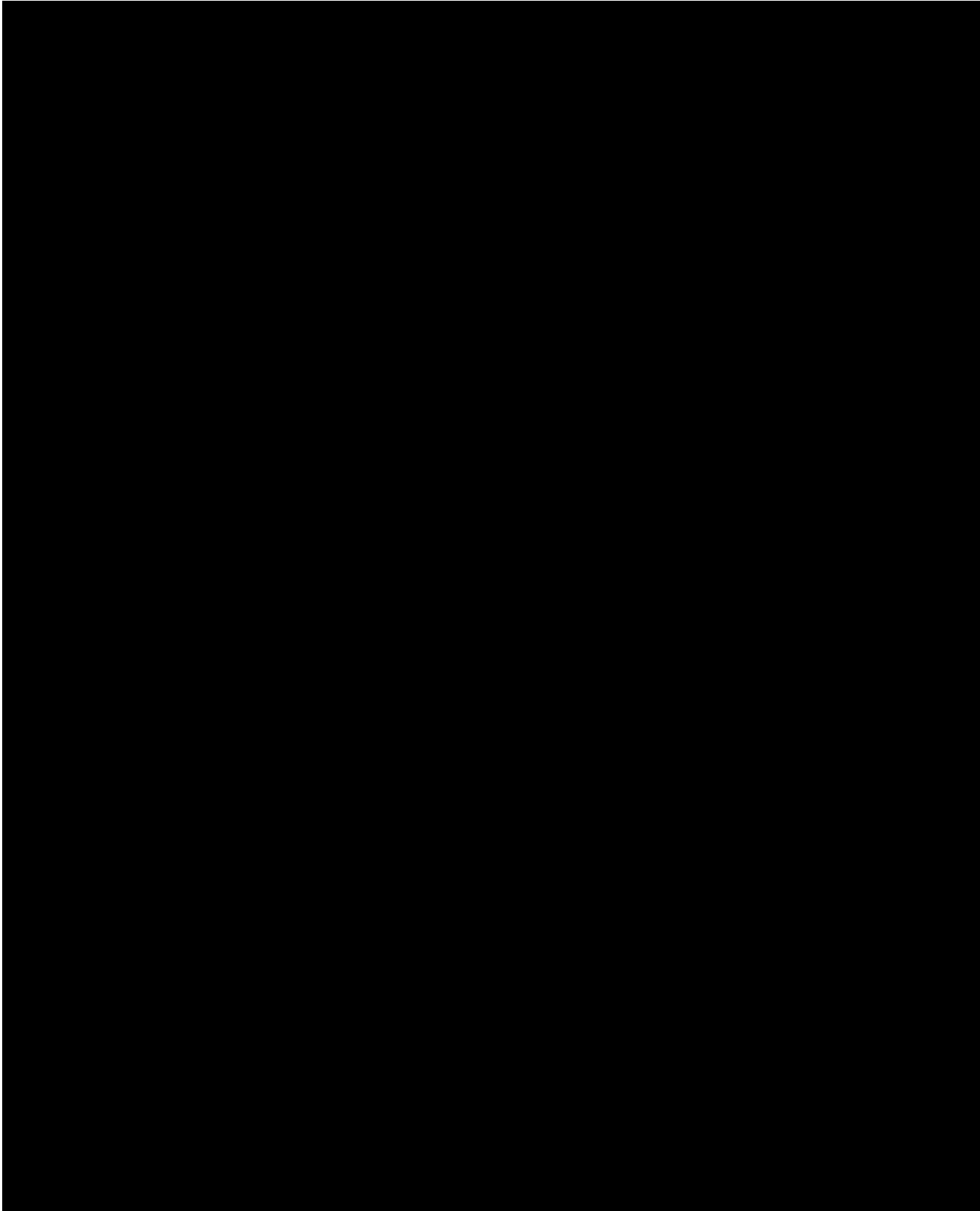
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Section 10.0 Attachments

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Attachment 10.1-1: [REDACTED]

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Attachment 10.1-2: [REDACTED]

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Attachment 10.1-3: 

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Attachment 10.4-1: [REDACTED]

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Attachment 10.4-2: [Redacted]

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Attachment 10.4-3: [REDACTED]

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