

NYSERDA 2024 OFFSHORE WIND
SOLICITATION ORECRFP24 -1

Community Offshore Wind Application

Public Version



10 Economic Benefits Plan

NYSERDA 2024 Offshore Wind Solicitation ORECRFP24-1

September 9, 2024



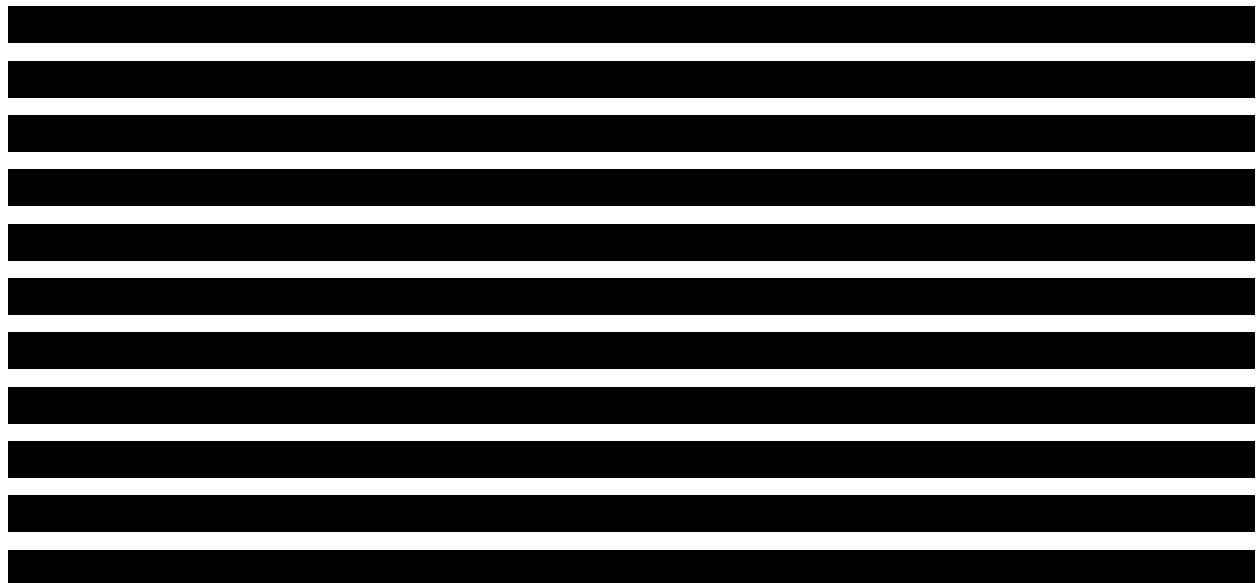
10 Economic Benefits Plan

1 Table of contents

- 10.2 Summary5
 - 10.2.1 Incremental Economic Benefits Key Metrics..... 6
- 10.3 Descriptive and Supporting Information for Economic Benefit Claims..... 7
 - 10.3.1 Labor and labor-related expenditures (Category 1)..... 8
 - 10.3.2 Supply chain investments (Category 2)..... 11
 - 10.3.3 In-state purchases of goods and services (Category 3)..... 12
 - 10.3.4 Payments, rents, and taxes (Category 4)..... 17
 - 10.3.5 Financing expenditures (Category 5)..... 19
 - 10.3.6 Transmission and interconnection fees (Category 6) 19
 - 10.3.7 Other expenditures (Category 7)..... 20
 - 10.3.8 Long-term capital investments (Category 8)..... 20
 - 10.3.9 U.S. iron and steel expenditures (Category 9) 21
 - 10.3.10 Investments in clean energy infrastructure or research and innovation (Category 10)... 22

2 List of tables

- Table 10-1 Solicitation requirements..... 4



List of acronyms and abbreviations

| Abbreviation | Explanation |
|--------------|--|
| COP | Construction and Operations Plan |
| COSW | Community Offshore Wind |
| DAC | Disadvantaged Community |
| MOU | Memorandum of Understanding |
| MWBE | Minority and Women-owned Business Enterprise |
| SDVOB | Service-Disabled Veteran Owned Business |

NYSERDA solicitation requirements

Our economic benefits plan addresses each requirement described in NYSERDA's fifth solicitation for offshore wind energy (ORECRFP24-1).

Table 10-1 Solicitation requirements

| Solicitation requirement | Section |
|--|---------|
| Two-page summary of the Proposer's approach to Incremental Economic Benefits, highlighting key expenditures, commitments, and partnerships | 10.2 |
| Summary table using the format shown in Table 1 for each Proposal | 10.2 |
| Descriptive and supporting information for each of the claims presented in Part IV of the Offer Data Form | 10.3 |
| Table which details each claim entered on Part IV on the Offer Data Form | 10.3 |

10.2 Summary

The offshore wind industry has the potential to become an economic engine for the US East Coast, creating economic opportunities across the entire value chain and in adjacent industries. New York's ambitious offshore wind strategy and procurement targets position the state to capitalize on and inform the trajectory of the industry's growth. Community Offshore Wind (COSW) is committed to helping New York realize the long-term benefits that a mature industry can provide.

Our economic benefits plan is built to support this long-term vision for New York. It will deliver meaningful benefits to New York residents and businesses through investments in the supply chain above what is required in this solicitation, sourcing of major components and services from existing New York-based firms, ambitious in-state hiring targets for historically marginalized communities, and support for minority and women-owned business enterprises (MWBES) and service-disabled veteran owned businesses (SDVOBs).

[REDACTED]

Supply Chain Investments

COSW is committing [REDACTED] unallocated supply chain investment funding to accelerate the growth of the local offshore wind supply chain. Leveraging our existing relationships and through extensive engagement with suppliers we have identified a preliminary set of investment opportunities.

[REDACTED]

Procurement of Local Goods and Services

We will ensure New York businesses and workers benefit from the growth of the offshore wind industry and the development of our Project by delivering [REDACTED] incremental direct in-state spend on components and services and creating [REDACTED] direct jobs resulting in [REDACTED] in-state labor expenditures. Our commitments are based on an in-depth assessment of localization opportunities for goods, services, and labor, [REDACTED]

[REDACTED]

Our procurement strategy

[REDACTED]

places an emphasis on supporting local Tier 2-4 suppliers through dedicated programmatic funding (detailed in Section 11, our Jobs and Workforce Plan) [REDACTED]

Domestic Iron and Steel

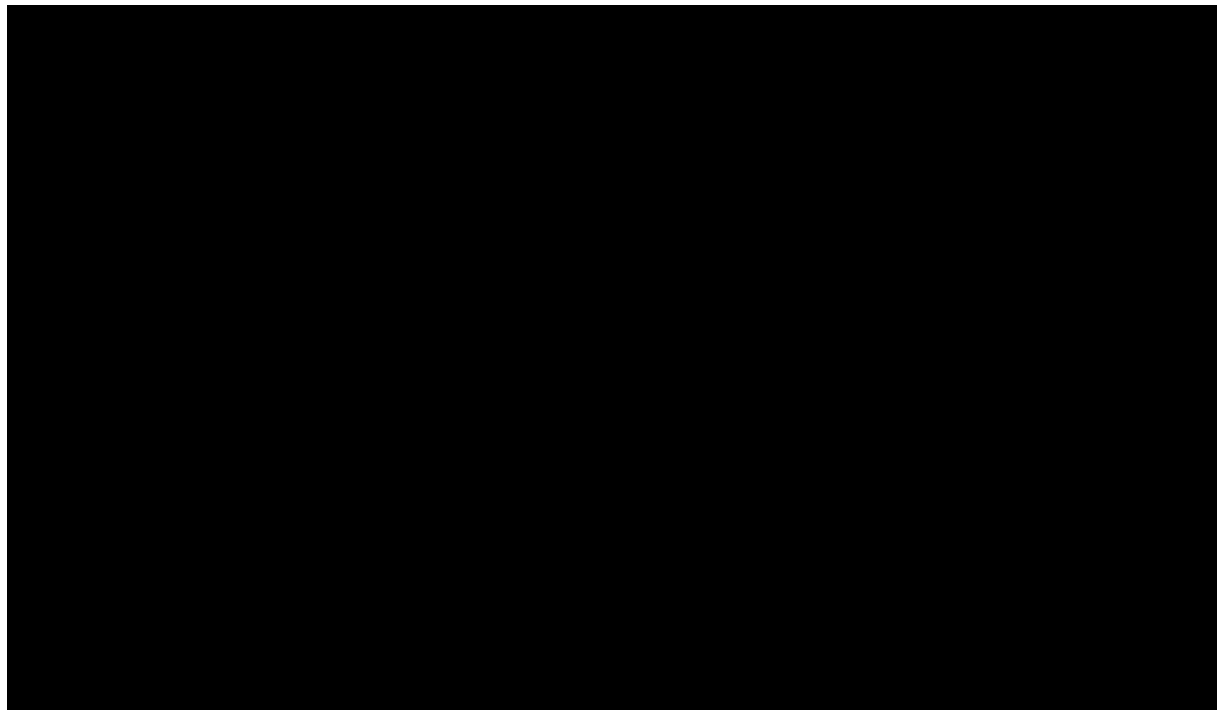
We also look to support New York priorities beyond state lines through the sourcing of components utilizing domestic iron and steel. [REDACTED]

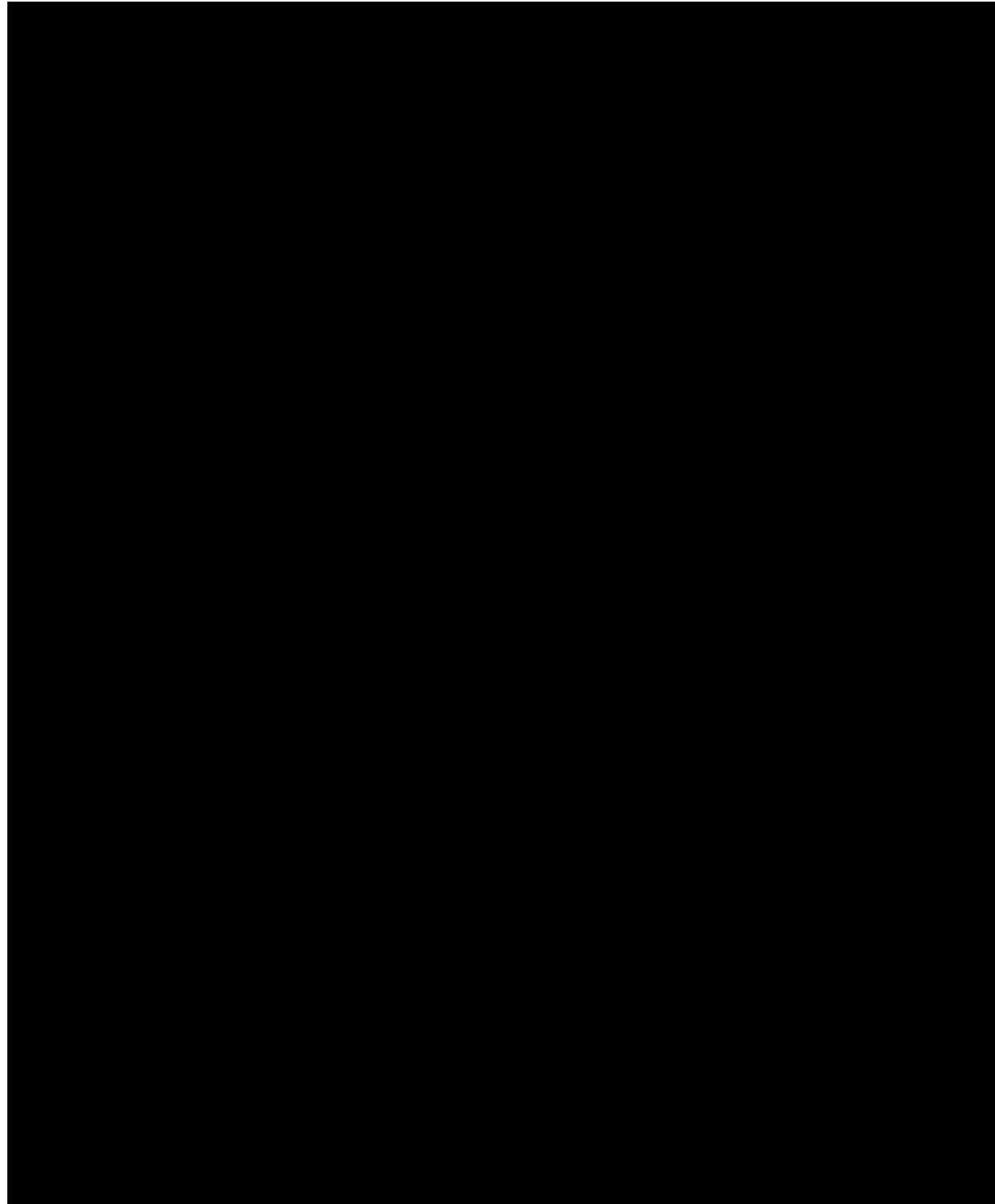
Supporting Disadvantaged Communities (DACs) and MWBE/SDVOBs

Our economic benefits plan is designed to increase opportunities for and maximize benefits to historically marginalized populations. As detailed in Section 8.4, COSW has established ambitious hiring and in-state spend targets to support DACs. [REDACTED]

We have also proactively identified a number of opportunities to source goods and services from New York registered MWBEs and SDVOBs. [REDACTED]

10.2.1 Incremental Economic Benefits Key Metrics





10.3 Descriptive and Supporting Information for Economic Benefit Claims

The following subsections present descriptive and supporting information for each of the claims presented in Part IV of the Offer Data Form using the template provided in Section B.1.B of Appendix B.1.

10.3.1 Labor and labor-related expenditures (Category 1)

COSW has developed an economic benefits plan and procurement strategy that will ensure significant job creation in New York. [REDACTED]

Our in-state labor expenditure commitments are supported by strong local hiring targets and close engagement with New York labor unions. The Project is committed to utilizing union labor [REDACTED]

Development

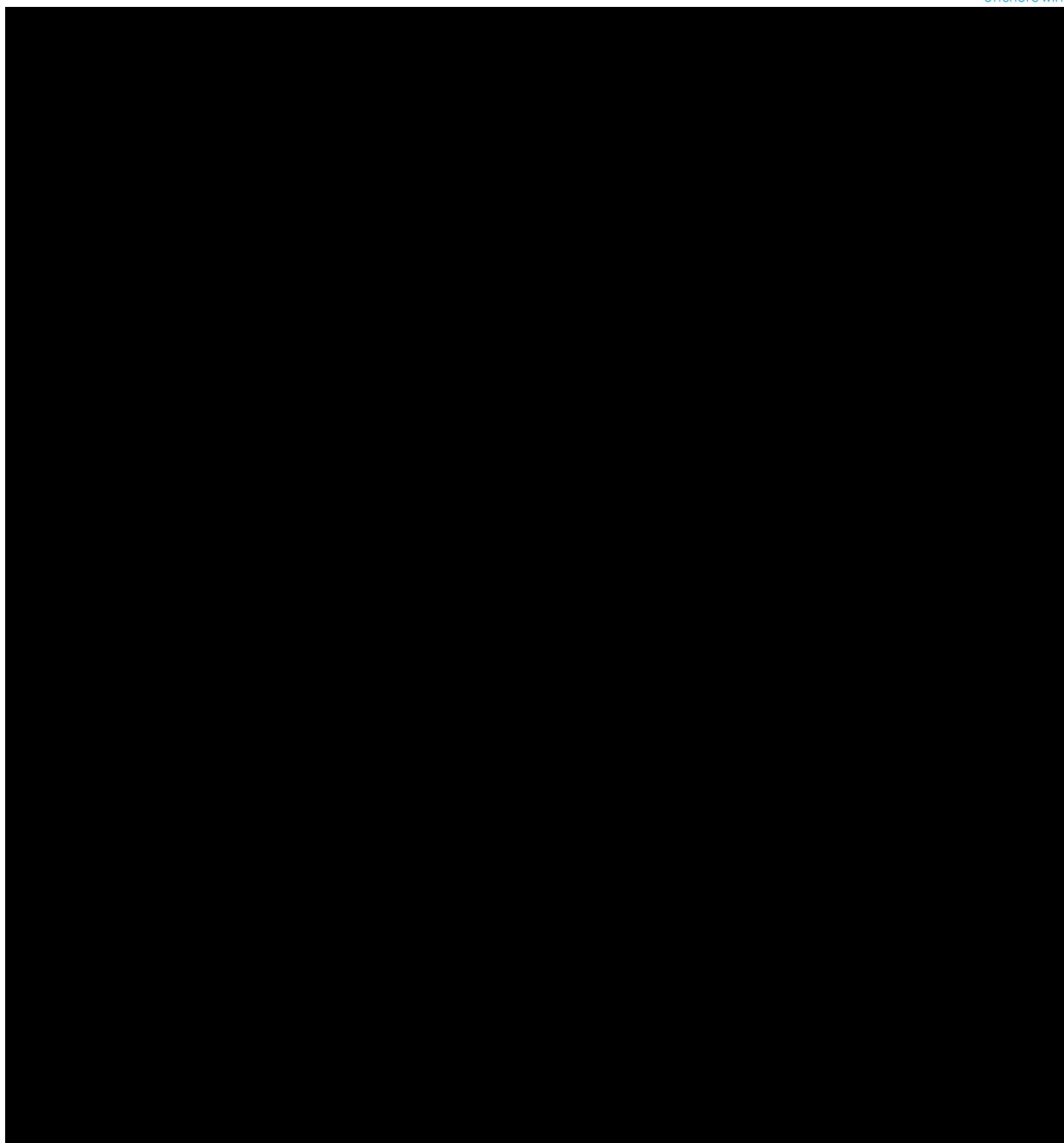
Since the successful lease auction in February of 2022, we have prioritized local spending in New York for our initial development activities. [REDACTED]

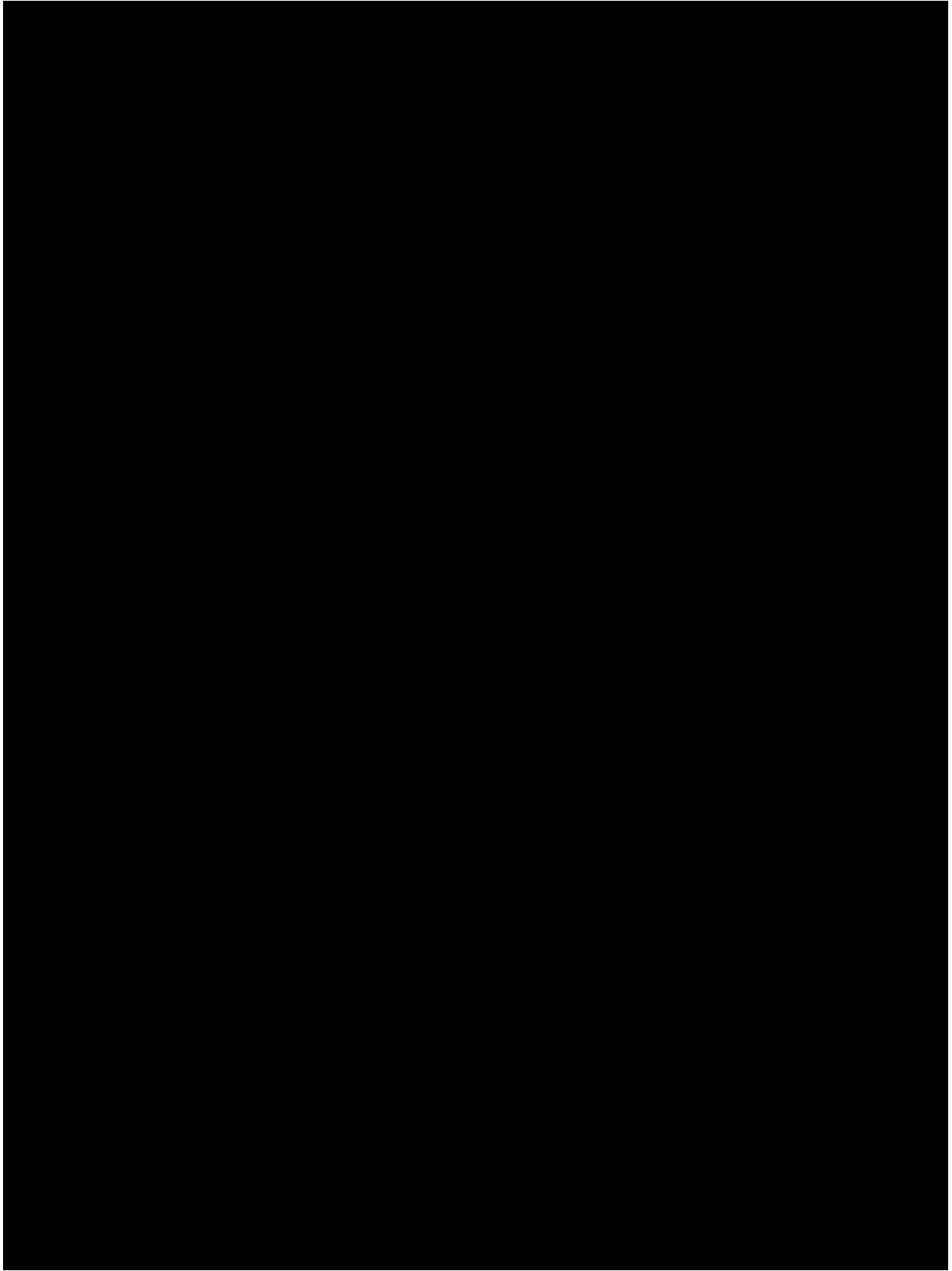
Construction activities

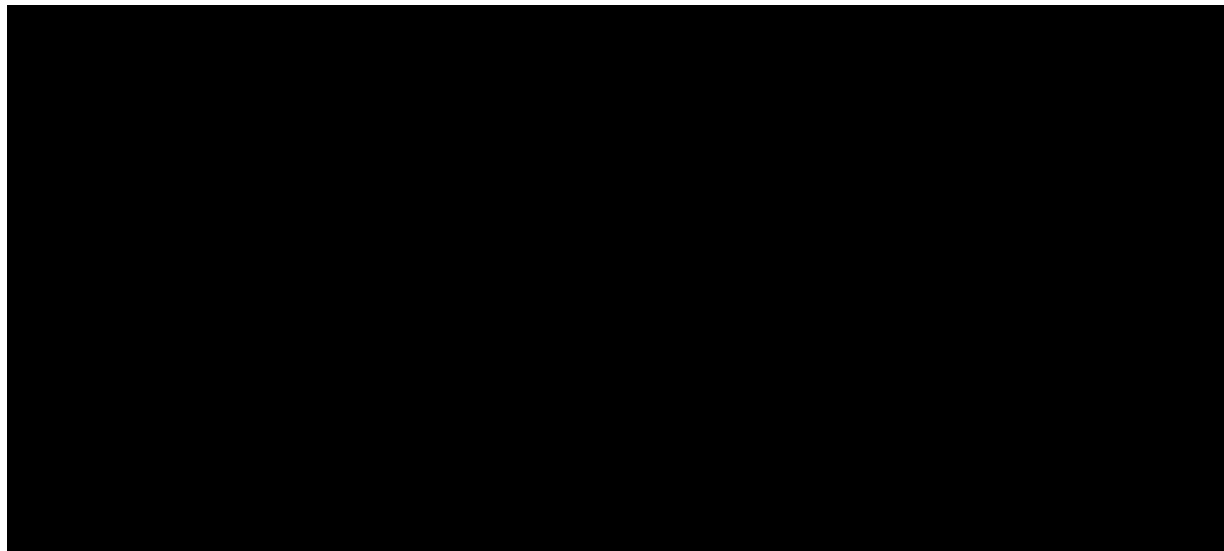
[REDACTED] Jobs are detailed in Section 11 New York Jobs & Workforce plan.

Operations

For our Project operations and maintenance activities, we are committed to hiring locally wherever feasible. [REDACTED]





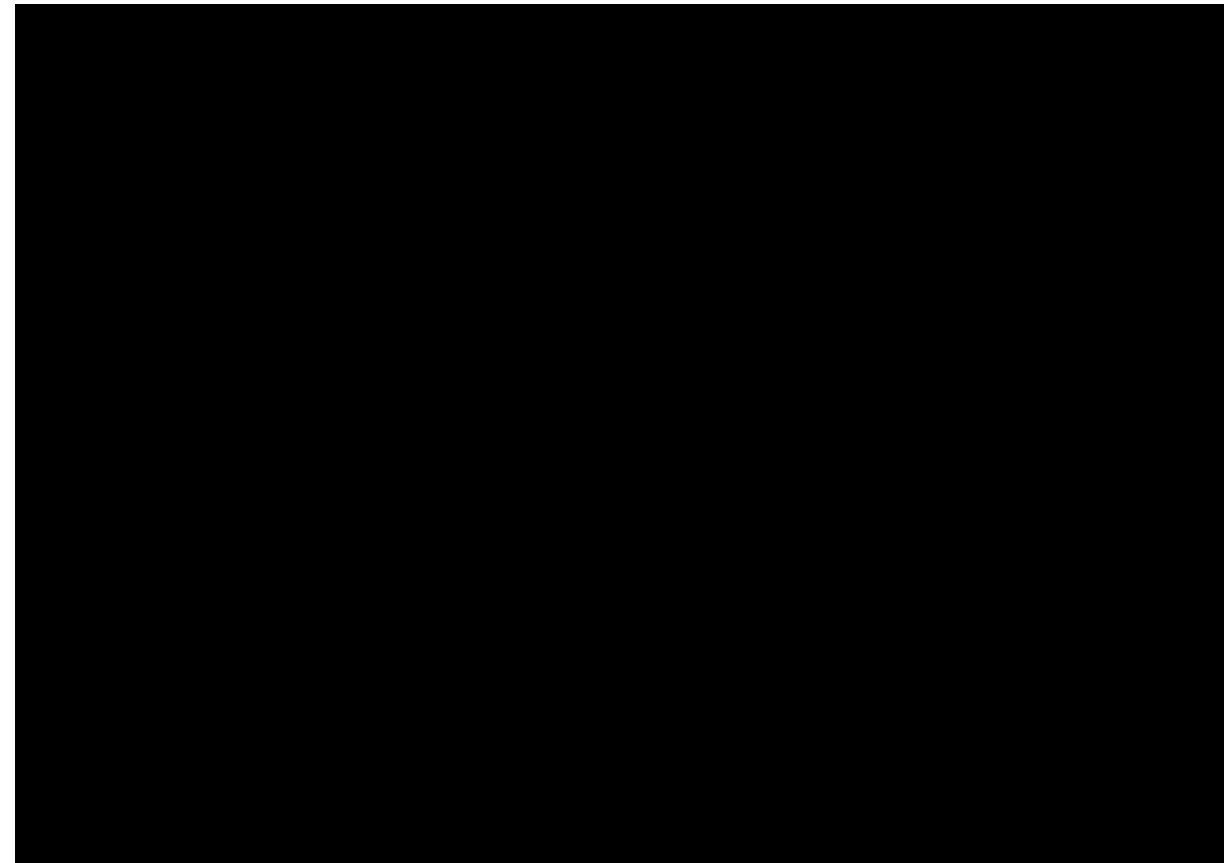


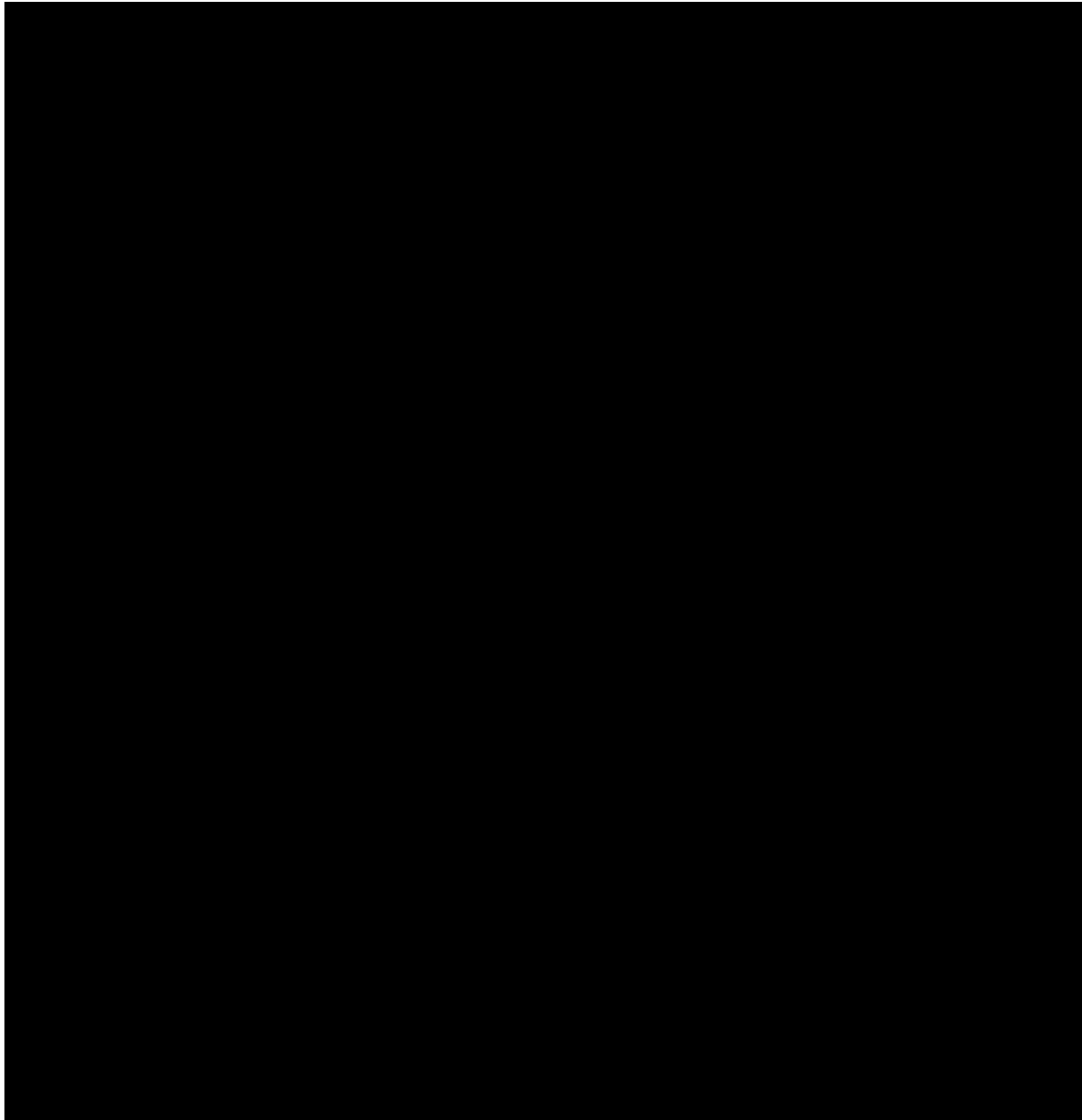
10.3.2 Supply chain investments (Category 2)

COSW is committing [REDACTED] unallocated funding to support the build out of New York’s offshore wind supply chain. [REDACTED]

[REDACTED]

[REDACTED] We will continue to work with suppliers and NYSERDA to determine the appropriate application of these funds.

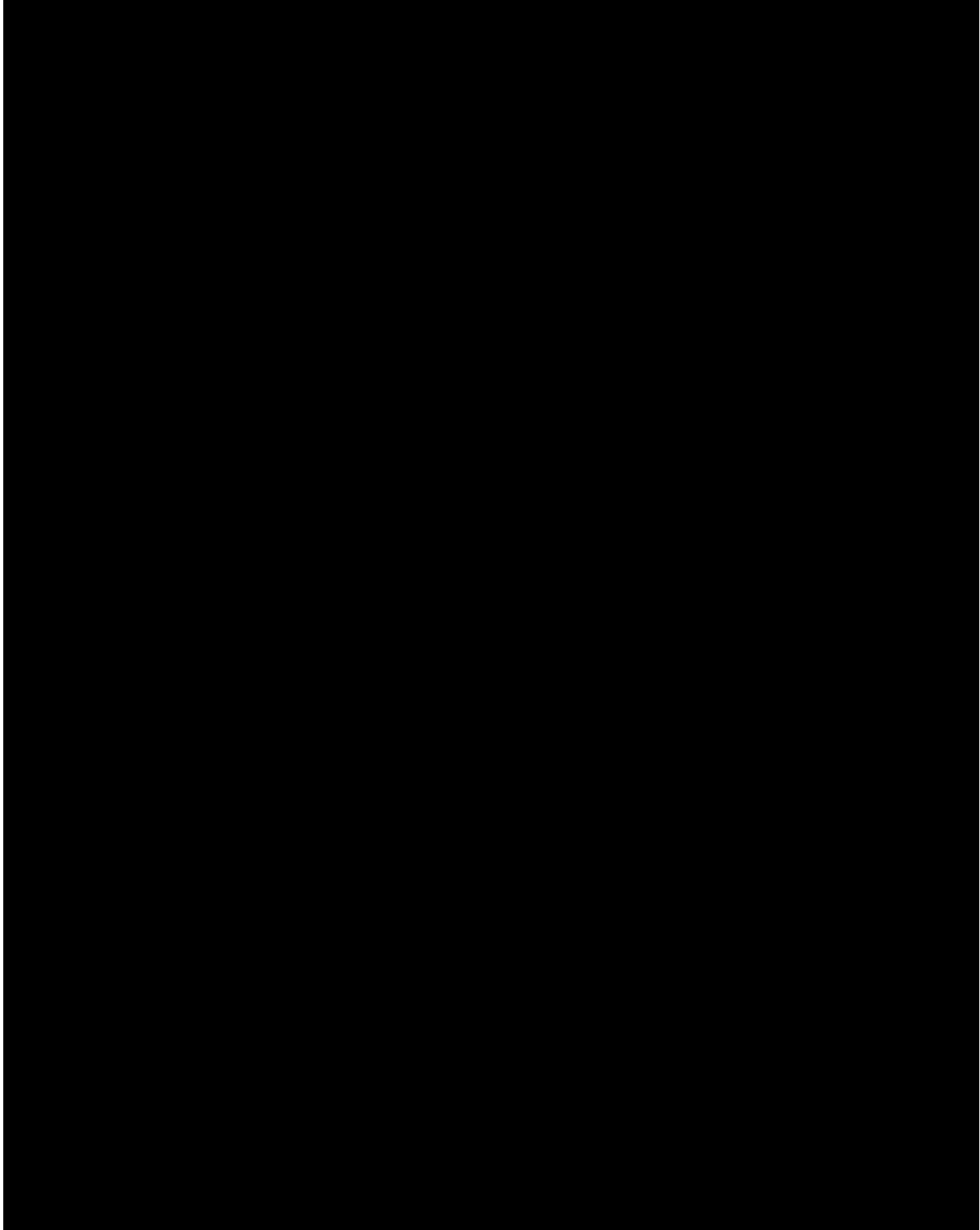


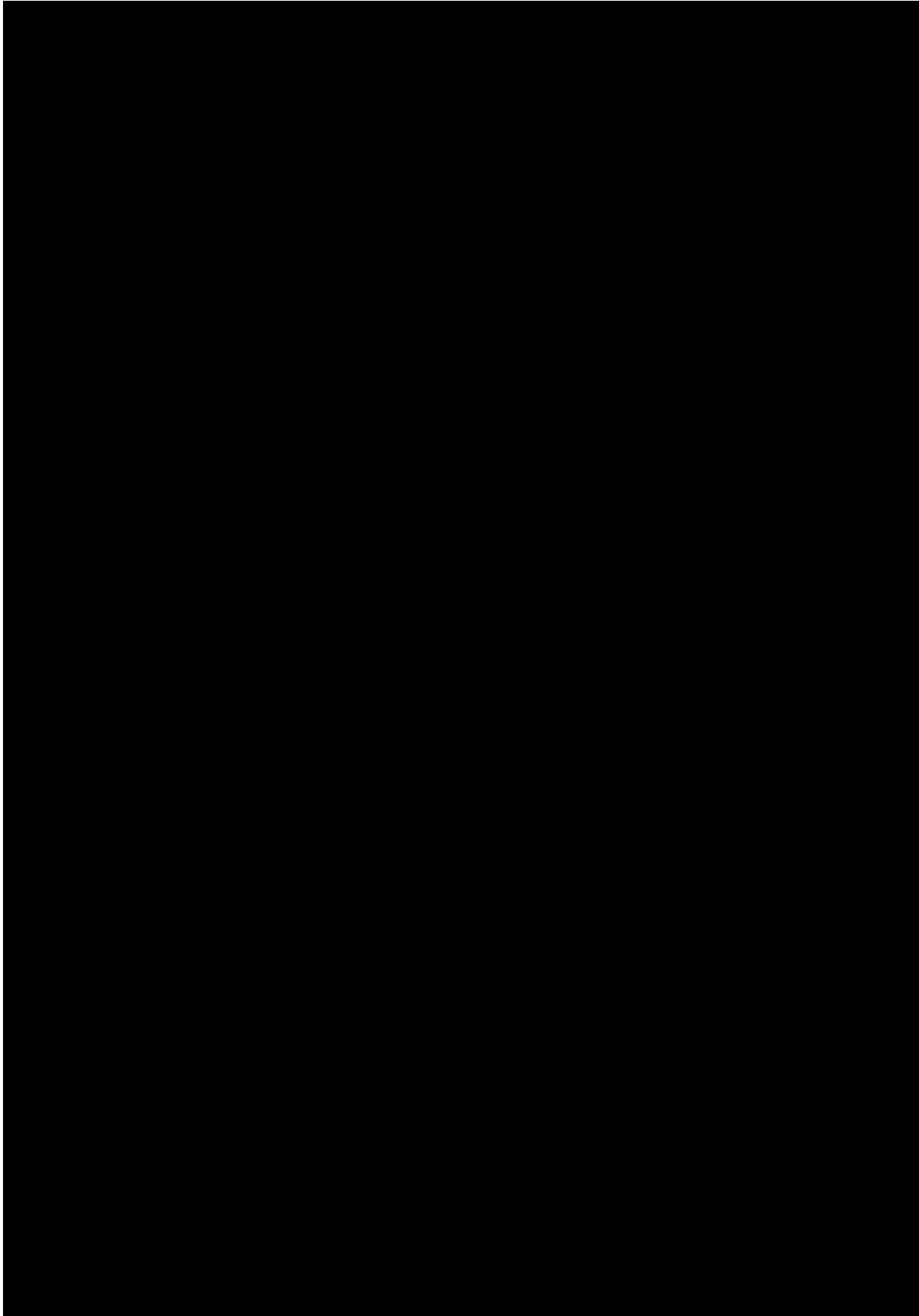


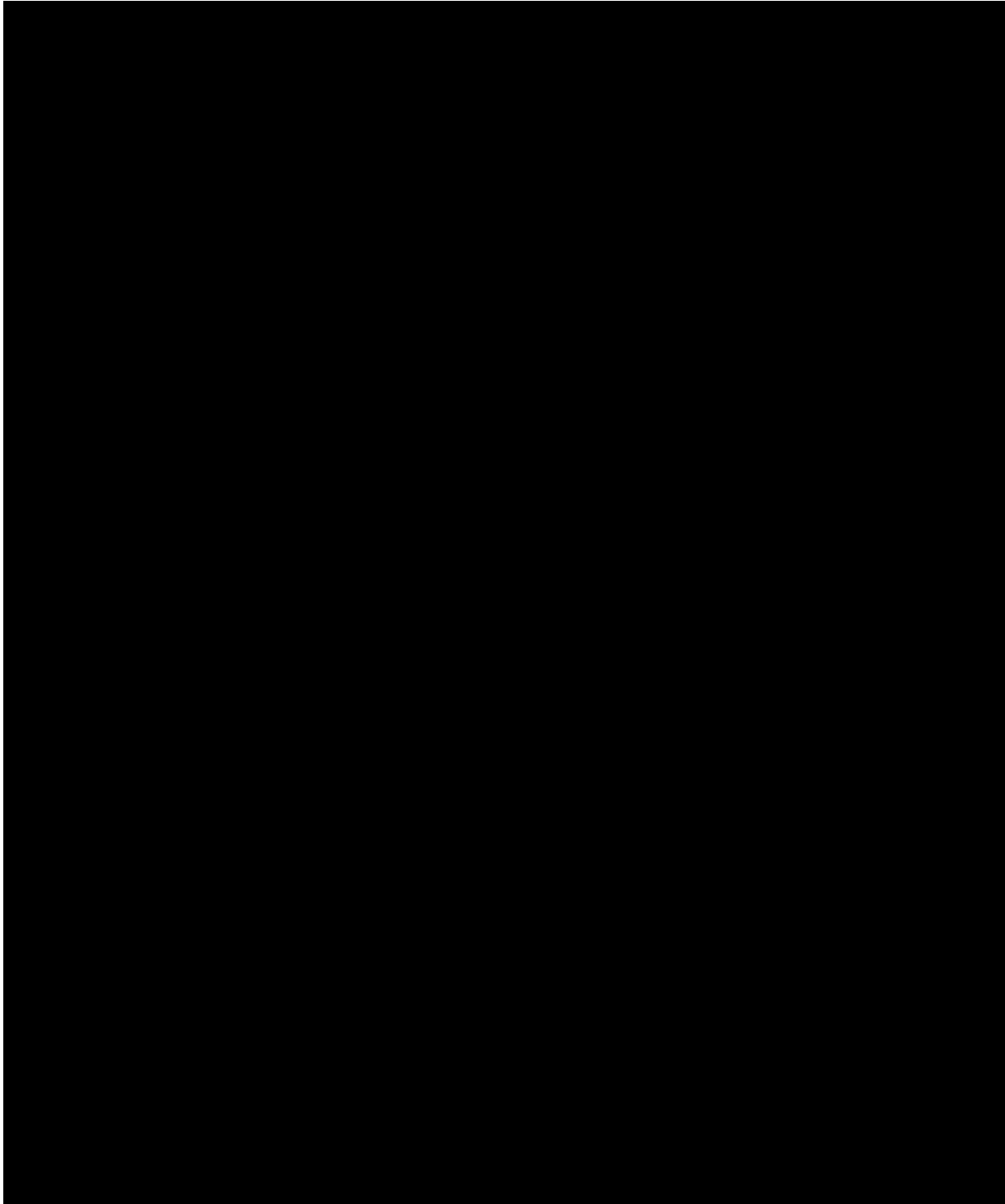
10.3.3 In-state purchases of goods and services (Category 3)

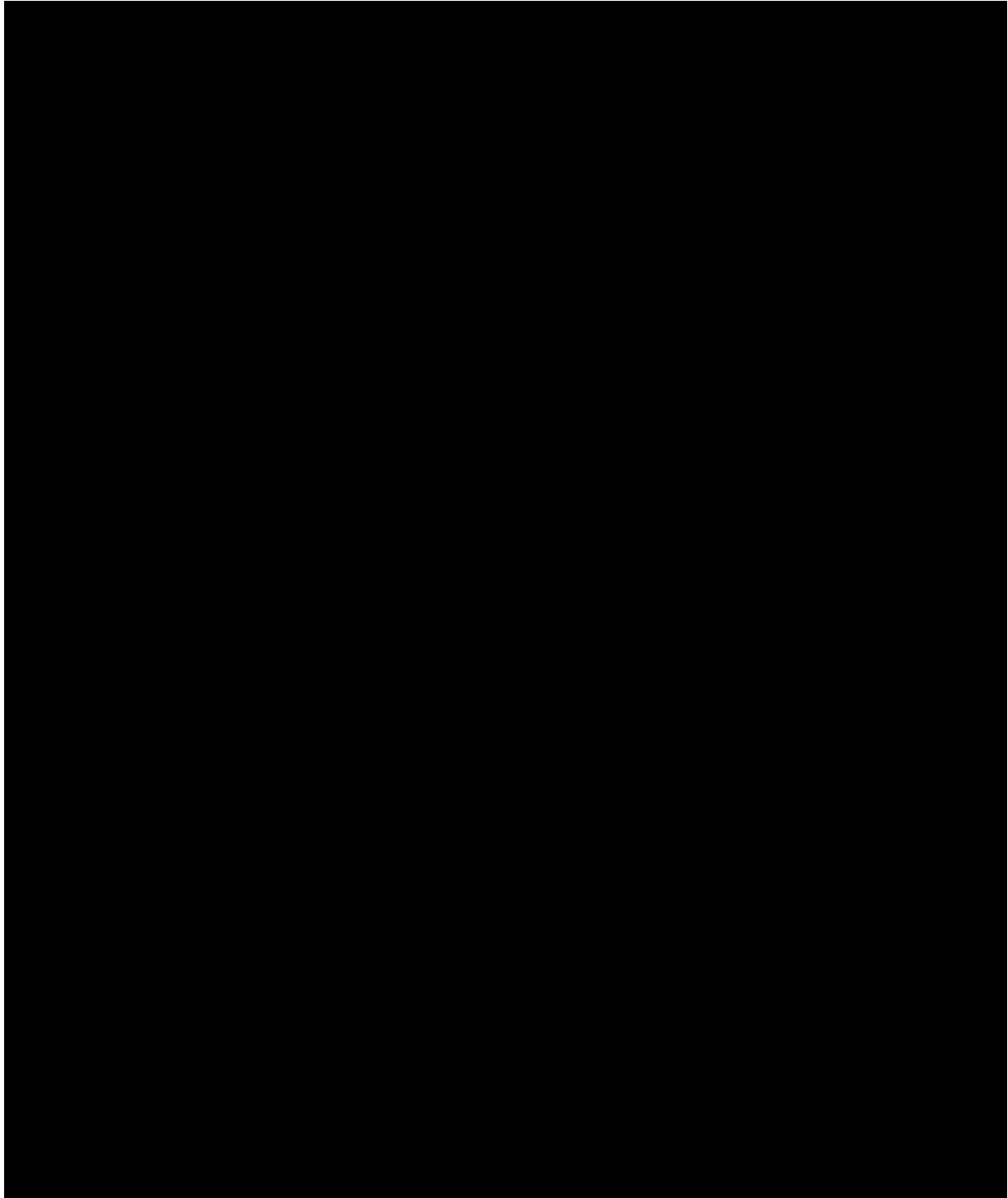
COSW strives to maximize economic benefits for New York through strategic local purchasing of components and services where feasible. [REDACTED]

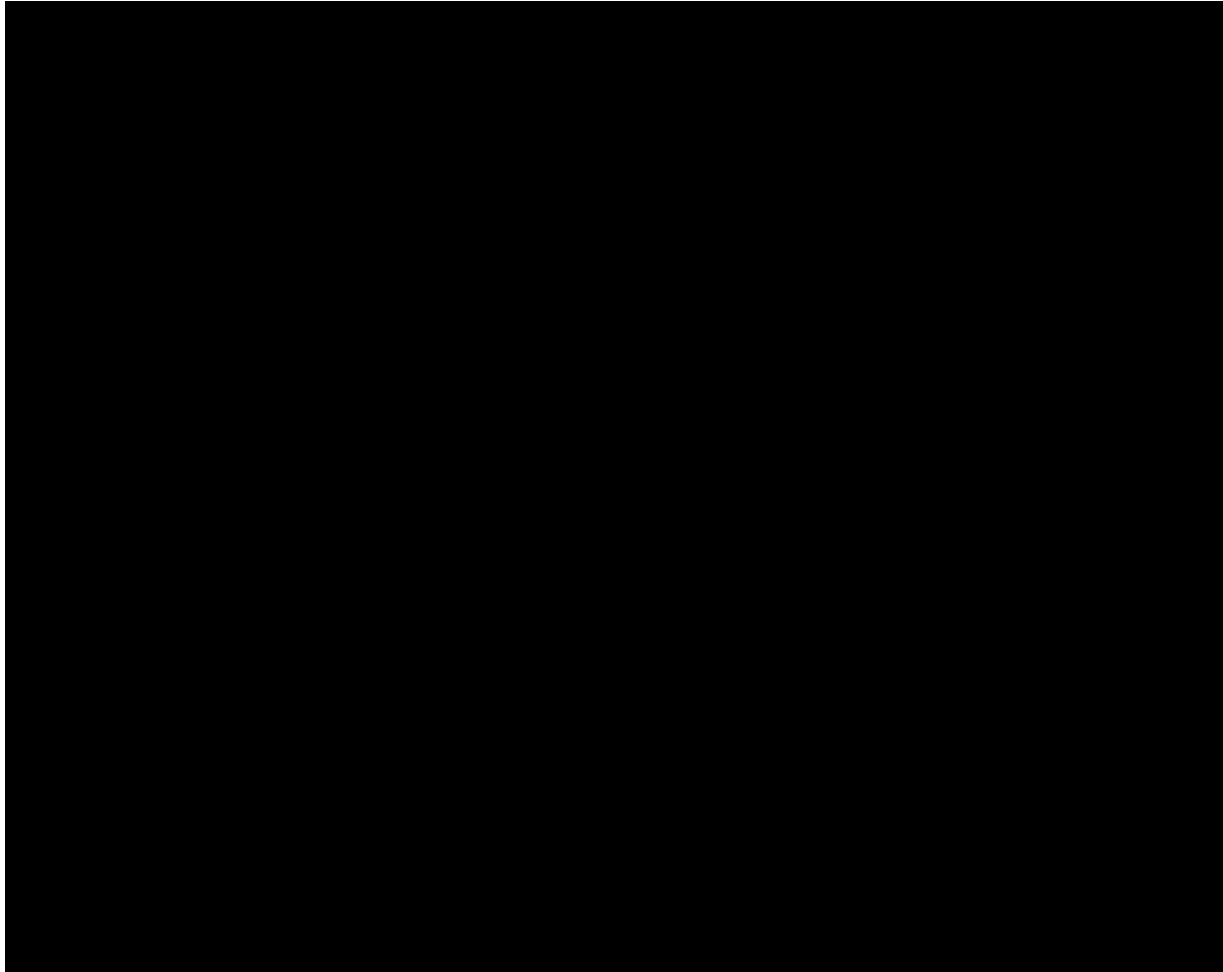
[REDACTED]



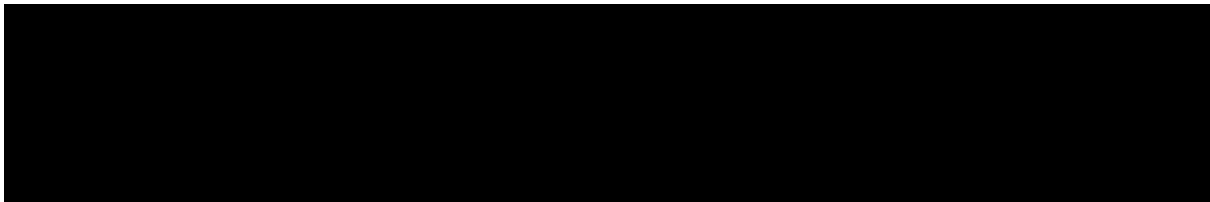


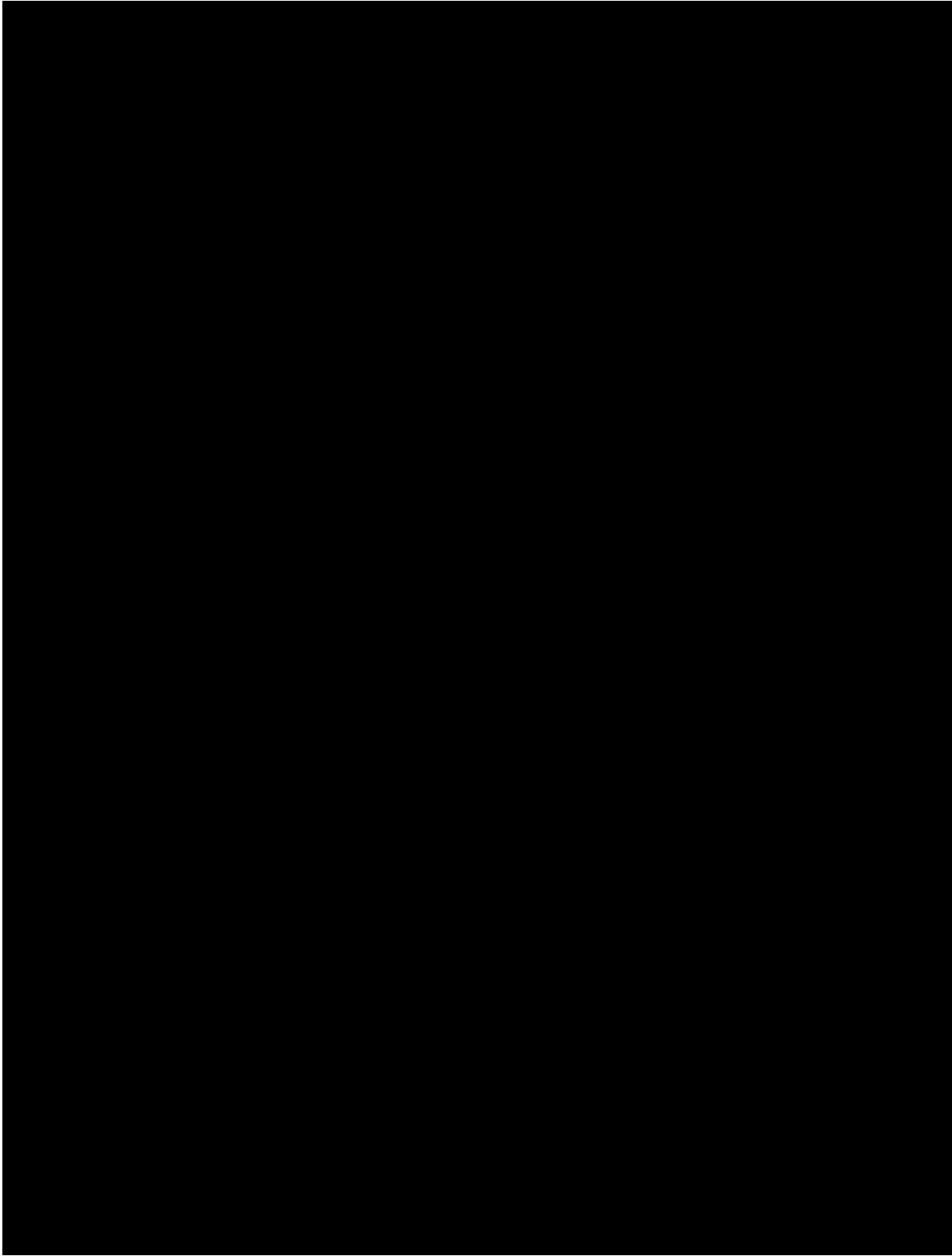


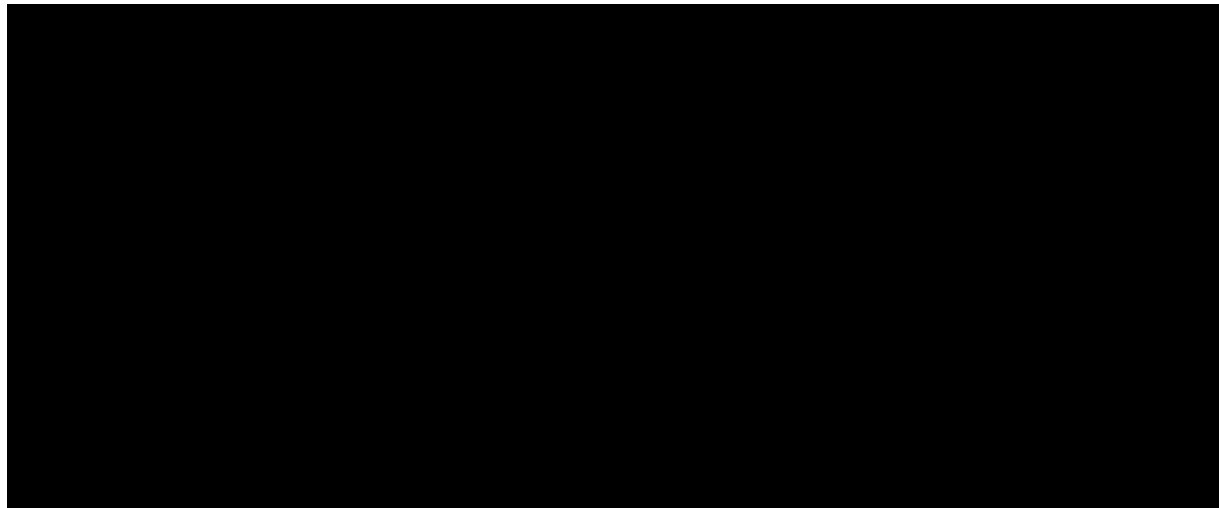




10.3.4 Payments, rents, and taxes (Category 4)



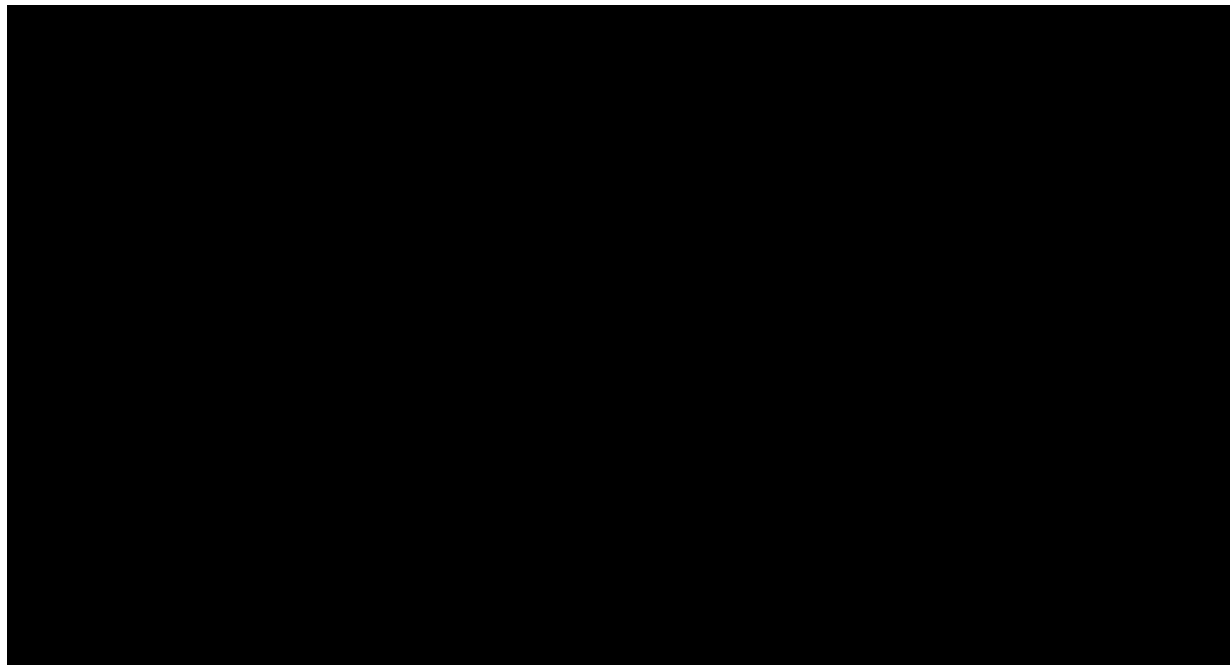




10.3.5 Financing expenditures (Category 5)



10.3.6 Transmission and interconnection fees (Category 6)



10.3.7 Other expenditures (Category 7)

COSW has demonstrated a deep commitment to the communities in which we live and work. We have a team of dedicated professionals who regularly engage with community and environmental justice leaders, representatives from organized labor, and the community at large. Our community benefits and DAC commitments are based on more than two years of direct engagement and dialogue with these key stakeholders and partners and reflects our values of equitable and sustainable growth.

[REDACTED]

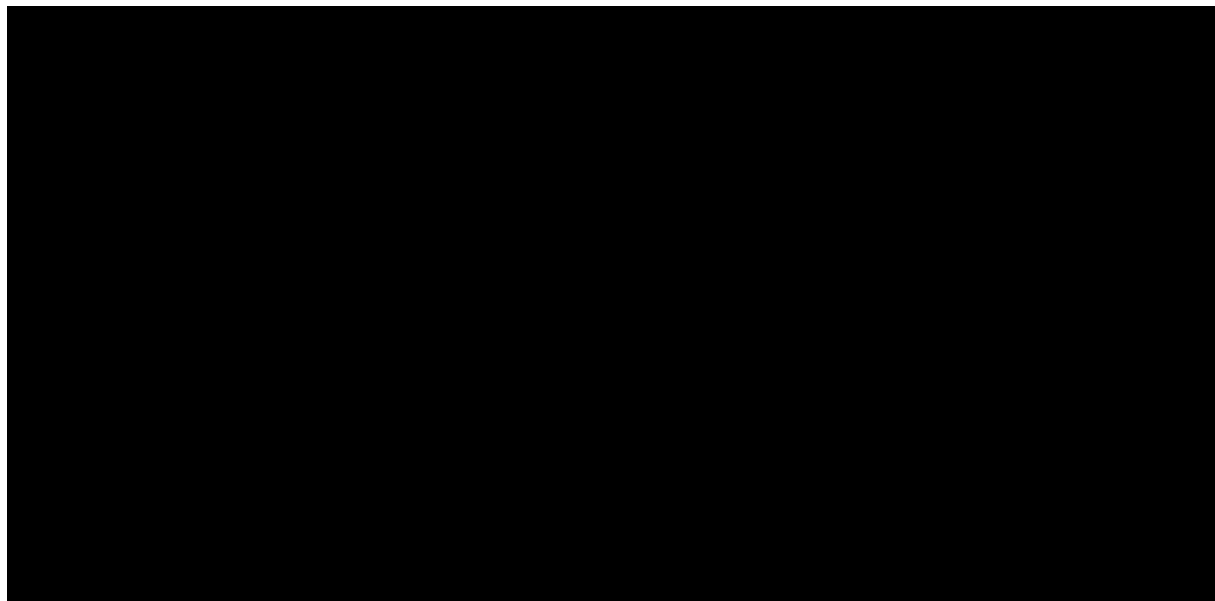
[REDACTED]

10.3.8 Long-term capital investments (Category 8)

In addition to our strategic engagement funds listed in section 10.2.7, COSW will provide funding related to long-term capital investments. [REDACTED]

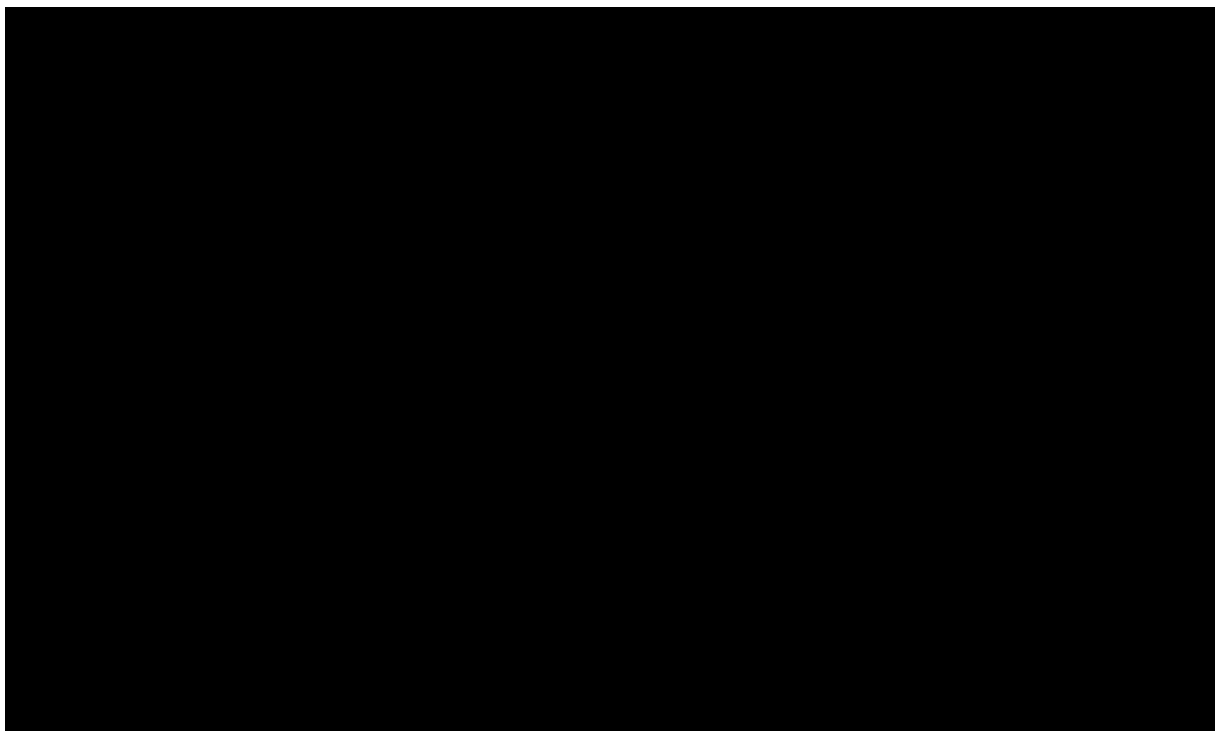
[REDACTED]

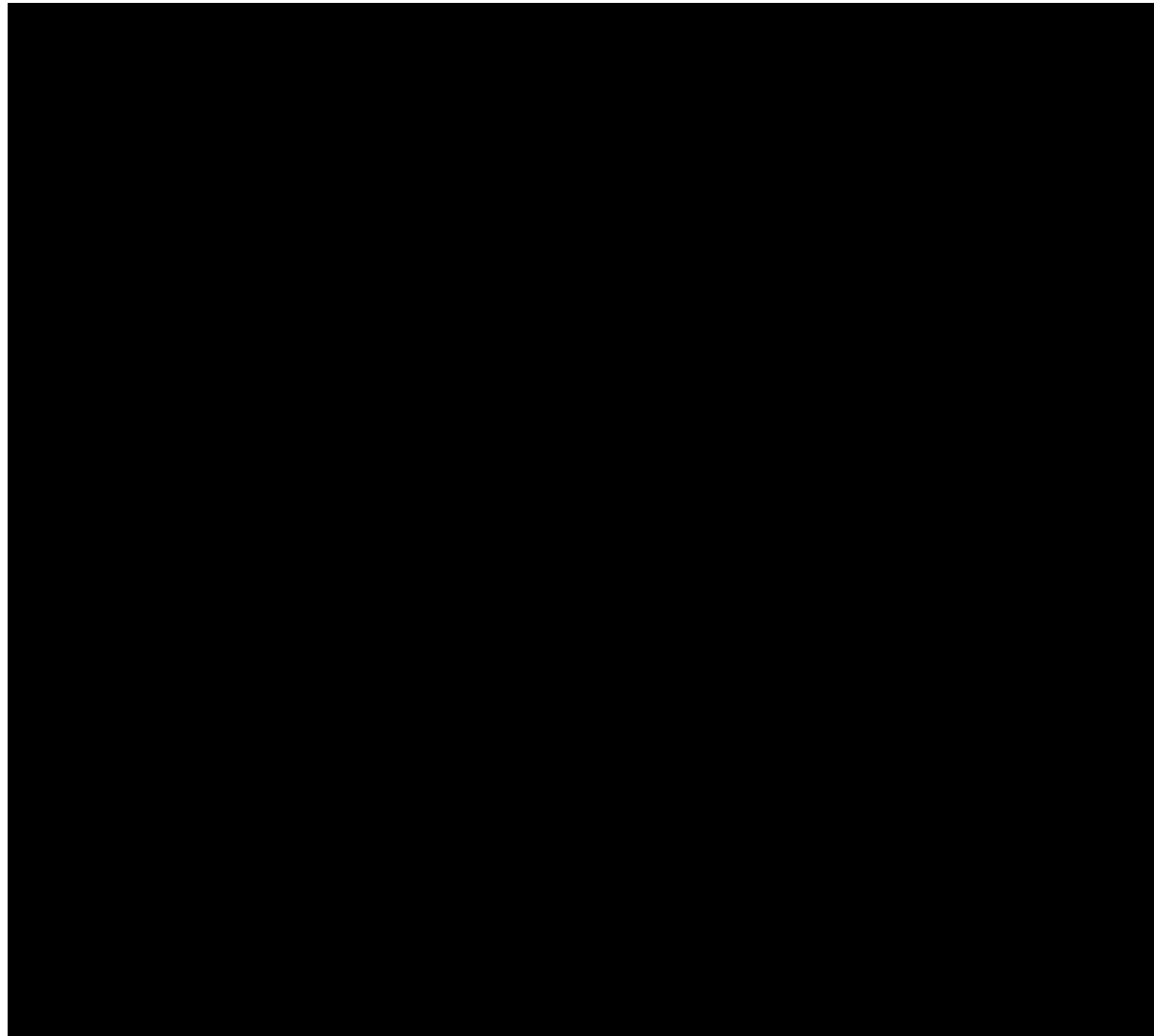
[REDACTED]



10.3.9 U.S. iron and steel expenditures (Category 9)

Pursuant to NYSERDA's application of the New York Buy American Act in the context of this RFP, COSW commits to procuring at least \$120,000 per MW of Offer Capacity of domestic iron and steel for use in our Project





10.3.10 Investments in clean energy infrastructure or research and innovation (Category 10)

COSW is not claiming any incremental economic benefits that fall within this category.