

New York and New Jersey Offshore Wind Supplier Forum



State of the State

New York





NYSERDA Offshore Wind

January 11th, 2024



NYSERDA

New York's Climate Leadership and Community Protection Act (Climate Act)

Carbon neutral economy, mandating at least an:

85%
reduction in emissions
below 1990 levels
by 2050

40%
reduction
in emissions
by 2030

100%
zero-emissions
electricity
by 2040

70%
renewable electricity
by 2030

9,000 MW
of offshore wind
by 2035

6,000 MW
of distributed solar
by 2025

3,000 MW
of energy storage
by 2030

185 TBtu
on-site energy savings
by 2025

**Commitments to
climate justice
and just transition**



9,000 MW of offshore wind by 2035

10,000 JOBS
ENOUGH TO POWER
6 MILLION HOMES
BILLIONS IN
INFRASTRUCTURE
30% OF NEW YORK'S
ELECTRICITY LOAD

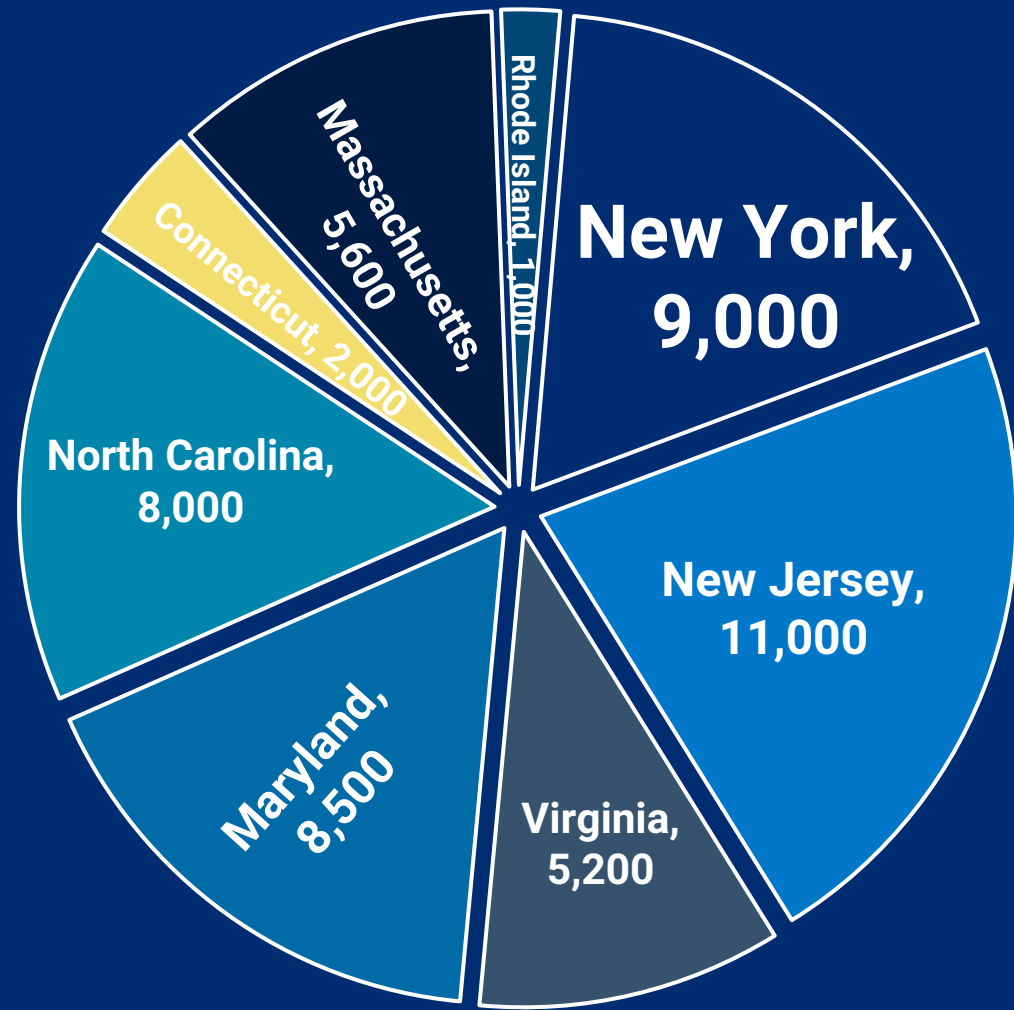


**NEW
YORK
STATE**

NYSERDA

EAST COAST Goals:

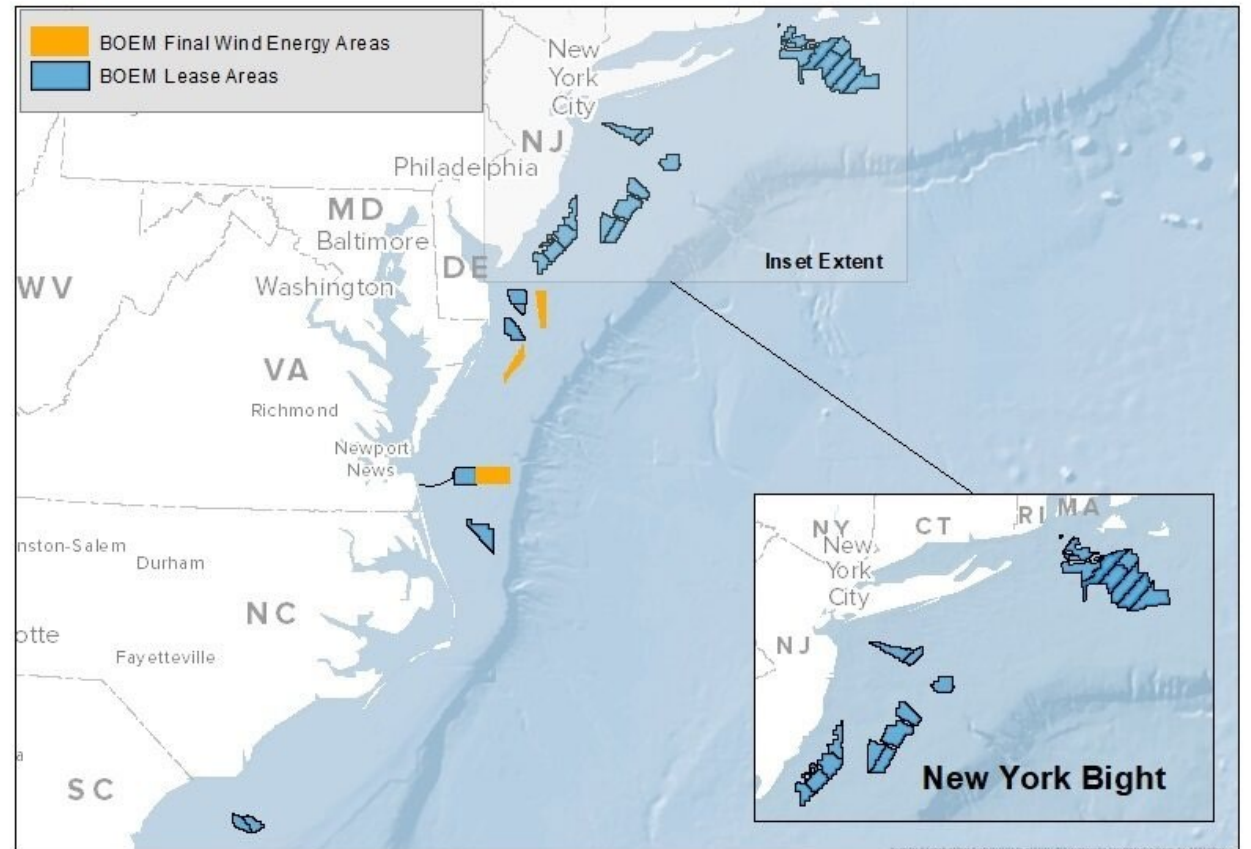
~50,000 MW



Offshore Wind Goals in Megawatt (MW) by State

FEDERAL Offshore Wind Goals:

30,000 MW by 2030 and 110,000 MW by 2050



BOEM

The Federal Role

- Siting and leasing process for Wind Energy Areas on Outer Continental Shelf
- Federal permitting processes: Site Assessment Plans, Construction and Operations Plans, Environmental Assessments, Cultural Resources

New York

The State Role

- Buyer in long-term revenue contracts with projects
- State permitting processes
- Energy policy and strategy development
- Stakeholder engagement
- Supply chain and workforce development
- Research and data development
- Regulatory activities related to offshore energy development

**NYSERDA, DOS, DEC, DPS,
State Historic Preservation
Office (Parks)**

Developers

The Industry Role

- Design, finance, build, and operate projects
- Supply chain planning including ports development and top-tier procurement
- Fulfill federal and state permit requirements
- Environmental and Fisheries Mitigations
- Stakeholder engagement throughout development

New York State's Offshore Wind Program

MORE THAN JUST **ELECTRONS**

Research and Collaboration to Support Responsible Development



Maximize cost-effectiveness for New York State ratepayers



Building a Regional Supply Chain to Support Long-Term Jobs



Placing a Premium on Transparent Stakeholder Engagement



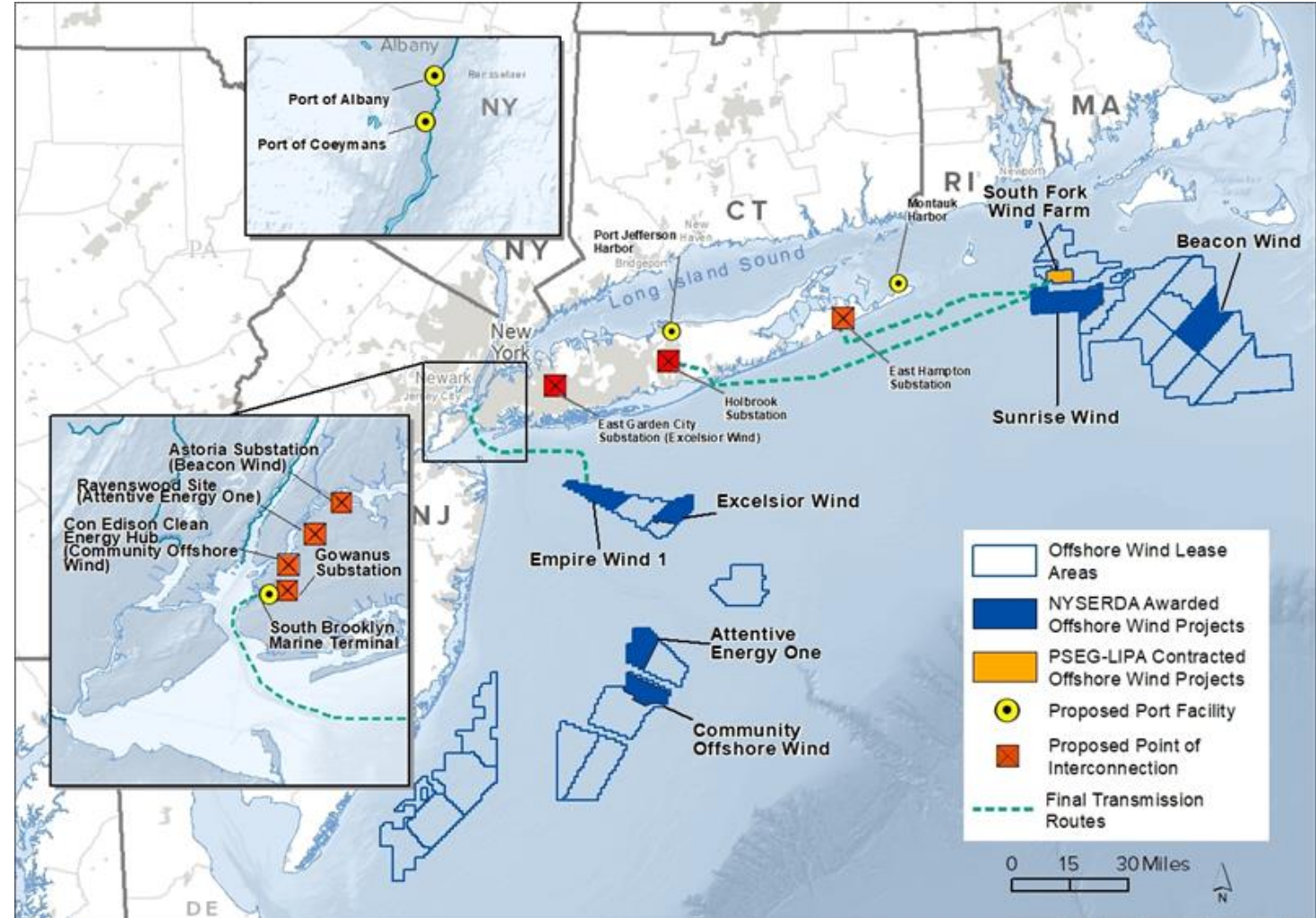
New York States Current Offshore Wind Portfolio

New York's Current Offshore Wind Portfolio includes:

- > Seven projects in active development
- > Five ports in active development
- > \$700M state investment in ports and supply chain

OSW Project milestones:

- > South Fork Wind **under construction** and **delivering power**
- > BOEM released **Final Environmental Impact Statement (FEIS) for Empire Wind** on September 11, 2023
- > BOEM released **FEIS for Sunrise Wind** in Dec. 2023
- > BOEM announced **Notice of Intent to prepare Environmental Impact Statement (EIS) for Beacon Wind** and held public comment period and public meetings in July 2023



Supported by combined public and private investments of more than **\$700 million for port infrastructure**

Manufacturing at Port of Albany

Advanced Foundation Component **fabrication** at Port of Coeymans

State-of-the art **staging** facility at South Brooklyn Marine Terminal

Regional **operations and maintenance** hubs at SBMT and Port Jefferson, and additional O&M support at Montauk Harbor

Regional collaboration on a **Supply Chain Shared Vision** to transition to clean energy, create jobs

Port Investments and Supply Chain Growth

5 OFFSHORE WIND PORTS
in active development



Public Service Commission Decision



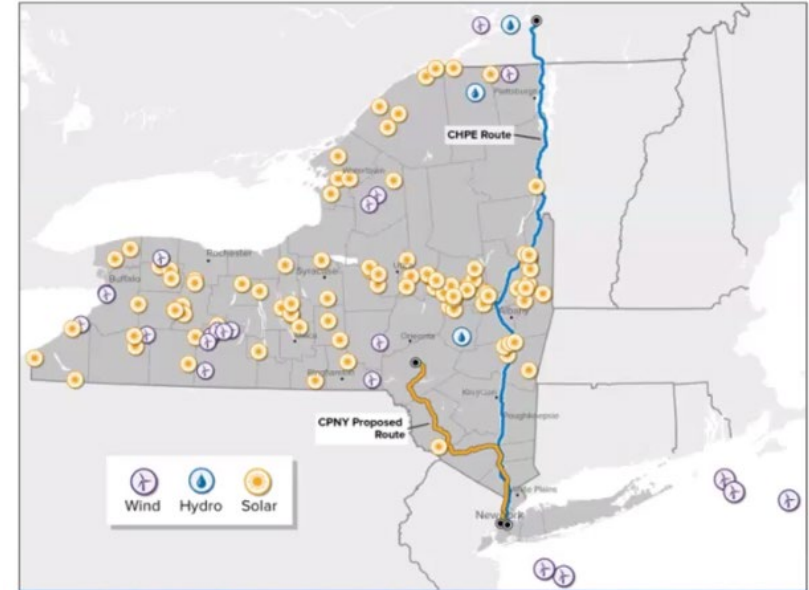
**Public Service
Commission**

PSC Issues Decision to Preserve Competitive Renewable Energy Market and Protect Consumers

Denies Petitions Filed by Renewable Energy Developers Seeking Financial Relief

Commission Reaffirms Commitment to Achieve Renewable Energy Targets

ALBANY — The New York State Public Service Commission (Commission) today denied petitions filed by a group of offshore wind developers and a state renewable energy trade association seeking billions of dollars in additional funding from consumers for four proposed offshore wind projects and 86 land-based renewable projects. In denying financial relief, the Commission opted to preserve the robust competitive bidding process that provides critically needed renewable energy resources to New York in the fairest and most cost-effective manner that protects consumers.



“NYSERDA remains steadfast in its commitment to develop renewable energy projects on behalf of New Yorkers and is proud to showcase this plan which effectively captures the strategic vision Governor Hochul has for growing a vibrant renewable energy industry. Over the coming months, we will demonstrate to the nation how to collectively recalibrate in the face of an evolving renewables marketplace and address the growing energy and supply chain challenges head-on in a comprehensive, cost-effective and responsible manner.”

NYSERDA President and CEO Doreen M. Harris



“The requested amendments to the contracts would have provided adjustments outside of the competitive procurement process; such relief is fundamentally inconsistent with long-standing Commission policy.”

Commission Chair Rory M. Christian

10-Point Action Plan

New York State is firmly committed to expanding its vibrant clean energy industry and progressing apace towards its ambitious goal of obtaining 70% of the State's electricity from renewable sources by 2030.

This comprehensive action plan outlines a set of actions as the foundation for a sustainable future for all New Yorkers while supporting a thriving large-scale renewables industry.

The plan serves to reinforce New York State's dedication to clean energy development, sustainability, and economic growth.

We remain committed to advancing a cleaner, more prosperous future for our State and our nation.



Action 1: Announce Offshore Wind and Onshore Renewables Awards in the Near Future

NYSERDA will announce a historic award of offshore and onshore renewable energy projects along with major supply chain investments.

These awards will mark one of the largest-ever renewable energy procurements by any state to date and demonstrate New York State's commitment to supporting renewable energy projects and promoting large-scale renewables.

Action 2: Execute on Public Service Commission Order and Assess Renewables Portfolio Status

NYSERDA will address the directives issued in the October 2023 Public Service Commission (PSC) Order.

The impacts on its large-scale renewables contracted portfolio will be assessed in an expedited manner.

Action 3: Launch Accelerated Competitive Procurements

NYSERDA will launch an accelerated renewable energy procurement process for both offshore wind and onshore renewables.

This aims to backfill any contracted projects that are terminated. The process will be guided by core principles, including prioritizing competition, simplifying bid requirements, incorporating inflation indexing, applying critical labor protections, and collaborating with industry to optimize the accelerated procurement timing—all while coordinating with ongoing transmission planning initiatives.

Action 4: Leverage Federal Support and Partnerships

New York State is, and will continue to, actively engage with the Federal government to bring forward market solutions.

This includes establishing a Memorandum of Understanding (MOU) with the U.S. Department of Energy (DOE) Loan Programs Office to access low-cost financing for large-scale renewable projects to advocating for updated guidance on clean energy tax credits and a Federal-State revenue-sharing program.

Action 5: Build Transmission Infrastructure

New York State is investing and actively planning a historic buildout of transmission infrastructure across the State.

This includes \$4.4 billion in 62 local transmission projects to support clean energy integration in upstate areas; \$4.1 billion in transmission upgrades to integrate offshore wind and increase reliability for Long Island and New York City; soliciting additional solutions to meet New York City's offshore wind transmission needs; and collaborating with other states and federal agencies on interregional transmission to reduce costs.

Action 6: Build the Offshore Wind Supply Chain

New York State is actively supporting the establishment and growth of a supply chain ecosystem to help the market scale, gain efficiencies, and reduce costs.

The State is investing \$700 million in offshore wind supply chain infrastructure, and working with other states and federal agencies to collaborate and reduce costs through a shared vision for a U.S. supply chain.

Action 7: Build the Clean Energy Workforce

New York State is committed to building and expanding its clean energy workforce.

NYSERDA has already committed more than \$170 million for workforce development and training initiatives, prioritizing the benefits to priority populations, disadvantaged communities, and transitioning fossil fuel workers to clean energy careers. Starting in 2024, the New York Power Authority will contribute up to \$25 million annually to the Department of Labor for renewable energy training, ensuring a Just Transition for energy workers. In addition, NYSERDA is putting workforce development, inclusion, and equity in the forefront of New York's large scale renewables industry.

Action 8: Plan for Next Phase of Offshore Wind Deployment

New York State's Offshore Wind Master Plan 2.0 will provide a plan for the future of offshore wind development, including in deeper waters, that will allow for the expansion of the industry and ability to meet regional development targets.

By planning for and seeking an increase in available lease areas, New York would increase access to necessary offshore areas to host projects, increase competition in the market, and expand the pool of developers, while introducing new ideas and innovation to reduce costs.

Action 9: Engage in Active Industry Outreach and Dialogue

New York State is actively engaging with industry stakeholders.

Such outreach will increase following the PSC order through roundtable discussions to receive input in shaping our clean energy strategy.

Action 10: Advance Public Engagement and Outreach

New York State is deeply committed to fostering public engagement and outreach, transparency, and collaboration.

We recognize the importance of involving various stakeholders in shaping our clean energy initiatives.

Action 1:

Announce Offshore Wind and Onshore Renewables Awards

NYSERDA's Third Offshore Wind Solicitation (ORECRFP22-1)

- **Attentive Energy One (1,404 MW)**
- **Community Offshore Wind (1,314 MW)**
- **Excelsior Wind (1,314 MW)**

- > Represents 12% of the State's energy load
- > Enough energy to power 2 million homes
- > \$15 billion in anticipated in-state spending, including \$3.4 billion in commitments to spending in Disadvantaged Communities
- > More than \$85 million to support wildlife and fisheries research, mitigation, and enhancement

\$300 million state investment in the nation's first blade and nacelle manufacturing facilities in New York's Capital Region

- > Leveraging more than \$2 of privately-committed capital for every \$1 of New York State funding
- > Total investment of \$968 million

Action 3: Launch Accelerated Competitive Procurement

NYSERDA's Fourth Offshore Wind Solicitation (ORECRFP23-1)

Event	Date (all times ET)
RFP Release Date	November 30, 2023
Responses to Written Questions [PDF]	Posted December 29, 2023
Proposal Submission Deadline	January 25, 2024, 3:00 p.m. ET
NYSERDA Award Notification Date	Expected February 2024
Contract(s) Executed	Expected Q2 2024

Please note that the above dates are subject to change.

Key Solicitation Provisions

- > Allows for expedited preparation and review of proposal submissions
- > ORECRFP23-1 provides flexibility for a variety of proposals, including for projects that currently hold contracts with NYSERDA but commit to conditional termination
- > In addition to required Environmental Mitigation Plans, Fisheries Mitigation Plans, Stakeholder Engagement Plans, and New York Workforce and Jobs Plans, Proposers must **demonstrate a detailed understanding of potential benefits and burdens to Disadvantaged Communities** from their projects
- > New York Buy American Act, the solicitation sets a minimum U.S. iron and steel purchase requirement for all projects awarded
- > Proposals may include a price structure where the project's price would be subject to a one-time adjustment
- > Proposals may also include a price structure that contemplates an Interconnection Cost Sharing approach

Action 5: Build Transmission Infrastructure

Long Island PPTN

Propel NY project selected by New York Independent System Operator (June 2023)

- \$3.26 billion project selected to increase export capability from Long Island such that at least 3,000 MW of offshore wind is deliverable to the rest of NYS
- Developed by the New York Power Authority (NYPA) and New York Transco (NY Transco)
- Includes building submarine cables between Long Island and the Bronx and Westchester, as well as a 345-kilovolt transmission backbone that will span western and central Long Island

Cable Corridor Constraints Assessment

Published by NYSERDA (January 2023)

Goals:

- Document environmental, technical, and stakeholder constraints, as well as opportunities, concerns, impacts, and risks of potential cable corridors
- Inform potential future policy actions that maximize the benefits of OSW and minimize conflicts and impacts

New York City PPTN

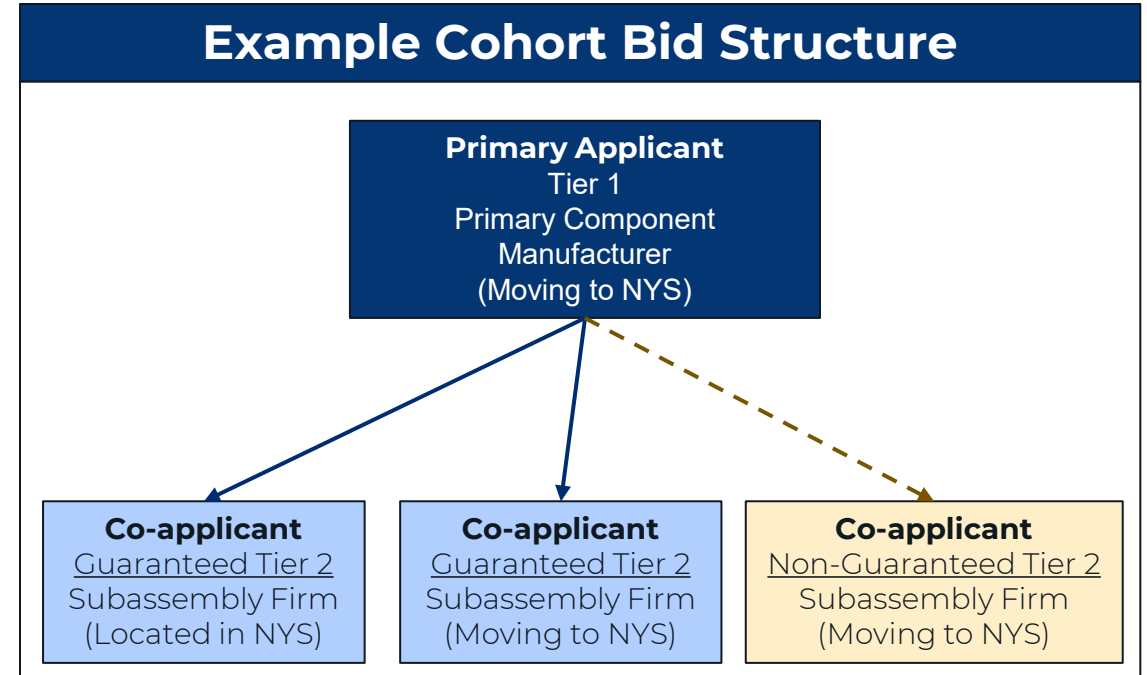
PSC Order declared Public Policy Transmission Need (PPTN) for New York City (June 2023)

Specifications:

- Unbundles transmission and generation for OSW
- Seeking transmission solutions that can deliver at least 4,770 MW of OSW generation into Zone J (NYC)
- Cable Corridor Constraints Assessment and multi-agency working group inform process

Action 6: Build the Offshore Wind Supply Chain

Proposal Structure	Stand-alone Proposal from Single Offshore Wind Supply Chain Firm Or Cohort Proposal from Multiple Offshore Wind Supply Chain Firms
Eligible Projects	Primary Components (Tier 1), Subassemblies (Tier 2), Subcomponents (Tier 3), Raw Materials Production (Tier 4), and Ports
Funding Available	Up to \$200M
Fund Disbursement Schedule	25% - Construction Start, 50% - Construction Completion, 5% Annually - First 5 Years Operation



Action 7: Build the Clean Energy Workforce



OffshoreWindTraining.ny.gov

Career Pathways and Training Opportunities

Career Pathways, Project Phases, Job Descriptions

Find Training Locations

Select a project phase

Planning and Development

Manufacturing and Assembly

Construction and Installation

Operations and Maintenance

Planning and Development is the initial phase for offshore wind projects that involves identifying sites for needed facilities, collecting and analyzing project data, conducting environmental reviews, securing financing and permits, designing the power plant, and securing all components required for construction. This phase takes at least two years, typically longer, depending on the project, but for New York State's projected development, this phase would take roughly seven years.

Pick a job at any career level

Entry-Level

ENGINEER

MAINTENANCE WORKER

OPERATIONS RESEARCH ANALYST

COMPUTER OCCUPATIONS

Experienced

LEAD ENGINEER

ELECTRICIAN

GENERAL AND OPERATIONS MANAGERS

SUPERVISOR

Advanced

ENGINEERING TEACHER

MASTER ELECTRICIAN

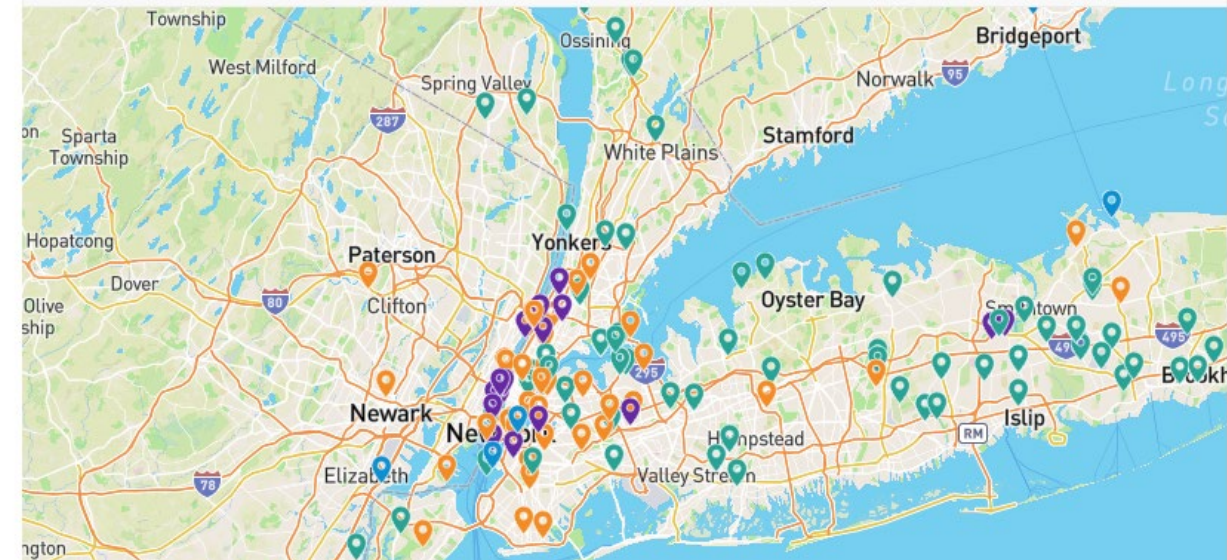
VIEW JOBS RELATED TO EACH JOB TYPE

View opportunities as:

VIEW AS A MAP

VIEW AS A LIST

Apprenticeships Ports Training Facilities Direct Entry Programs



Action 8: Plan for Next Phase of Offshore Wind Deployment

What's on the Horizon in 2023?

Master Plan 2.0: Deepwater

- > **Provide a high-level strategy** for developing lease areas in **deeper water** (greater than 60 meters in depth)
- > **Serve as an organizing principle** for offshore wind work to ensure a continued, robust, transparent, and proactive stakeholder engagement that is aligned to meet New York's goal of 9,000 MW and beyond
- > **Characterize the risks and opportunities** for offshore wind development and provide a comprehensive, sequential, and logical approach for achieving the State's offshore wind goals in support of New York State policies

**Stay
Connected
and Informed**

**Join our
mailing list**
to receive the
latest alerts!

Visit
offshorewind.ny.gov
to sign up

**Tune in for “Learning from the Experts”
educational webinars**

**Educational webinar series featuring outside
experts presenting on key offshore wind
technologies, development practices, and
research findings**

Visit wind.ny.gov to register

**All webinar recordings and presentations are
available at nyserderda.ny.gov/osw-webinar-series**

More than 35 webinars in the series!

Check out our YouTube channel.

Thank you.

Offshorewind@nyserda.ny.gov

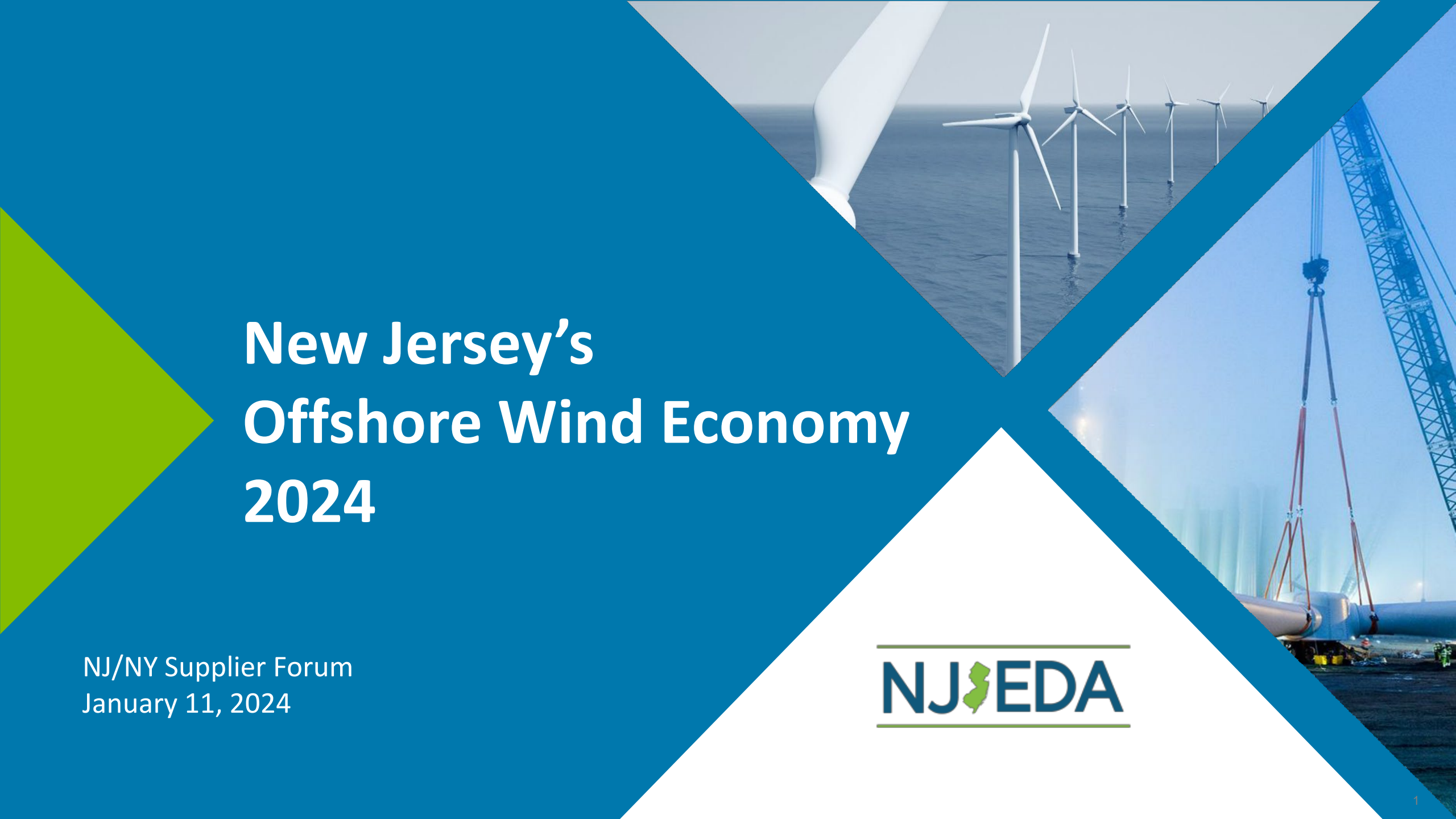


NYSERDA

State of the State

New Jersey





New Jersey's Offshore Wind Economy 2024

NJ/NY Supplier Forum
January 11, 2024



Agenda

- ▶ New Jersey's offshore wind commitment
- ▶ Our strengths - Wind Port, Wind Institute, business readiness programs
- ▶ De-risking, supporting and helping your business in New Jersey



New Jersey is an emerging hub for offshore wind



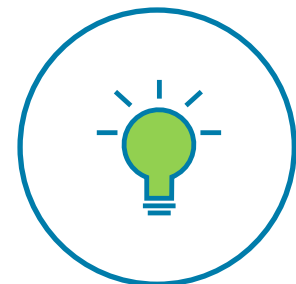
Strong **political commitment** and **central location**



11,000 MW of procurement over the next 10 years



Port and supply chain investments to support offshore wind



Strong workforce, research, & innovation infrastructure



Strong Political Support

Everything Is Bigger In New Jersey, Including Offshore Wind Power



New Jersey More Than Doubles Offshore Wind Target To 7.5 Gigawatts By 2035

GOVERNOR MURPHY ANNOUNCES \$250 MILLION TOTAL INVESTMENT IN STATE-OF-THE-ART MANUFACTURING FACILITY TO BUILD WIND TURBINE COMPONENTS TO SERVE ENTIRE U.S. OFFSHORE WIND INDUSTRY

Murphy signs law to save wind farm, touting New Jersey as 'foundation' of U.S. wind industry

The bill cleared the Senate and Assembly on the same day as the state budget last week.

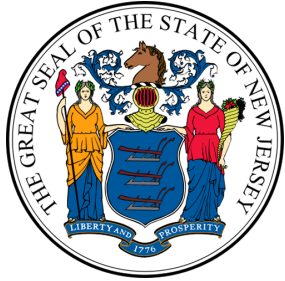
Governor Murphy Directs New Jersey Board of Public Utilities to Accelerate New Offshore Wind Solicitation



Phil Murphy says NJ will target 100% clean energy 15 years ahead of schedule



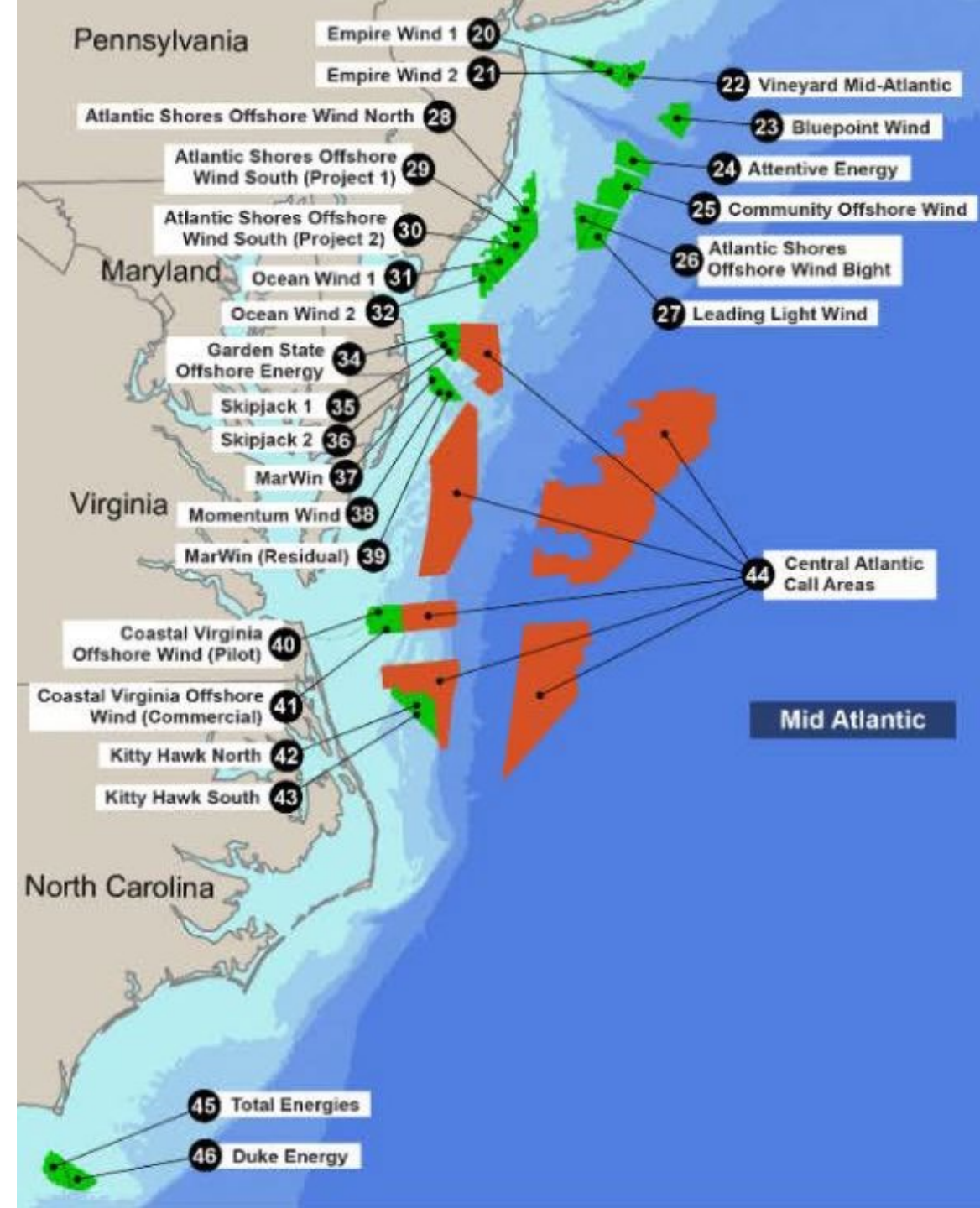
Whole of Government Approach



New Jersey is ideally located at the center of the East Coast wind belt

- ▶ More than 50 percent of offshore wind lease areas are within a one day's steam of New Jersey
- ▶ Easy access to more than half of East Coast procurement pipeline
- ▶ Connected to PJM regional transmission organization of 13 states¹

1. PJM Interconnection coordinates the movement of electricity through all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia.





New Jersey has a clear procurement timeline for 11,000 MW

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	2024-25
Ørsted Ocean Wind II	1,148	Q3 2020	Q4 2020	Q2 2021	2029
Atlantic Shores	1,510				2028
3	1,200 – 4,000	Q1 2023	Q3 2023	Q1 2024	2030
4	1,200**	Q1 2024	Q3 2024	Q1 2025	2032
5	1,200**	Q3 2026	Q4 2026	Q2 2027	2034
6	1,200**	Q3 2028	Q4 2028	Q2 2029	2036
7	1,200**	Q3 2030	Q4 2030	Q2 2031	2038

*The Board may award projects above or below the target
More info can be found [here](#)

**To be adjusted based on previous solicitation awards



Innovative Transmission Approach

- ▶ NJBPU awarded the **Larrabee Tri-Collector Solution** proposed by JCP&L and Mid-Atlantic Offshore Development in October 2022
- ▶ **Enables New Jersey to reach its (*previous*) goal of 7.5 GW by 2035** and is incorporated in the 3rd solicitation
- ▶ Larrabee Tri-Collector Solution (LTCS) offers a **single onshore interconnection point while leveraging existing right of ways.**
- ▶ Also awarded onshore grid upgrade projects to enable the capacity injection to **Atlantic City Electric, BGE, LS Power, PECO, PPL, PSE&G, and Transource**
- ▶ Will **save NJ ratepayers \$900 million** compared to the cost of transmission without utilizing this coordinated approach through State Agreement Approach (SAA)

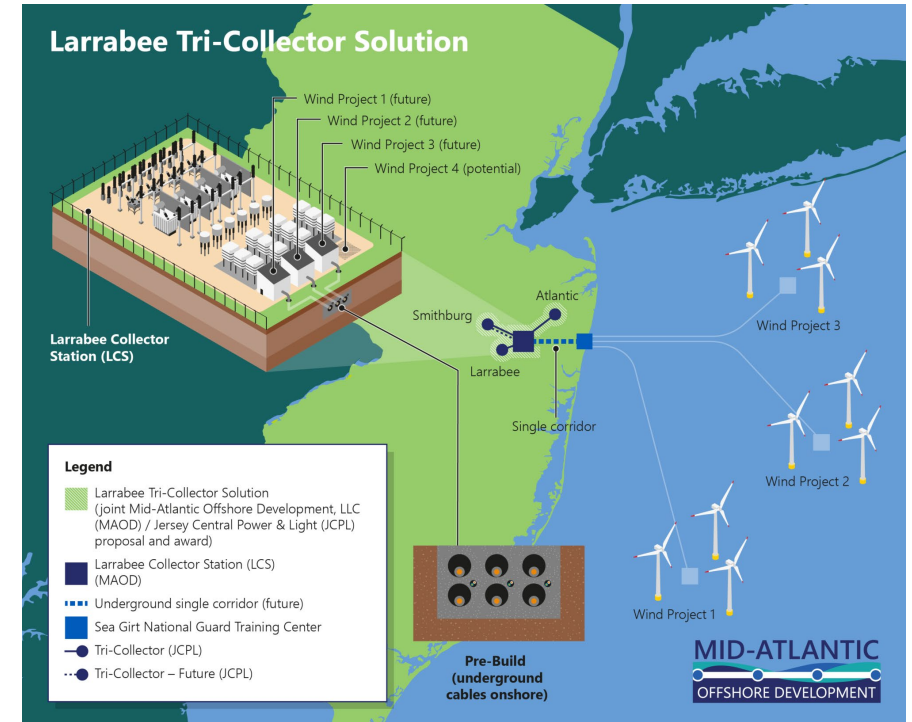


Figure: Larrabee Tri-Collector Solution

MAOD-JCP&L proposal is estimated to cost \$504 million. The necessary onshore grid upgrade projects are estimated to cost \$568 million, for a total of \$1.07 billion for the full LTCS.

Agenda

- ▶ New Jersey's offshore wind commitment
- ▶ Our strengths - Wind Port, Wind Institute, business readiness programs
- ▶ De-risking, supporting and helping your business in New Jersey



NJ is growing the offshore wind supply chain through its ports

Manufacturing

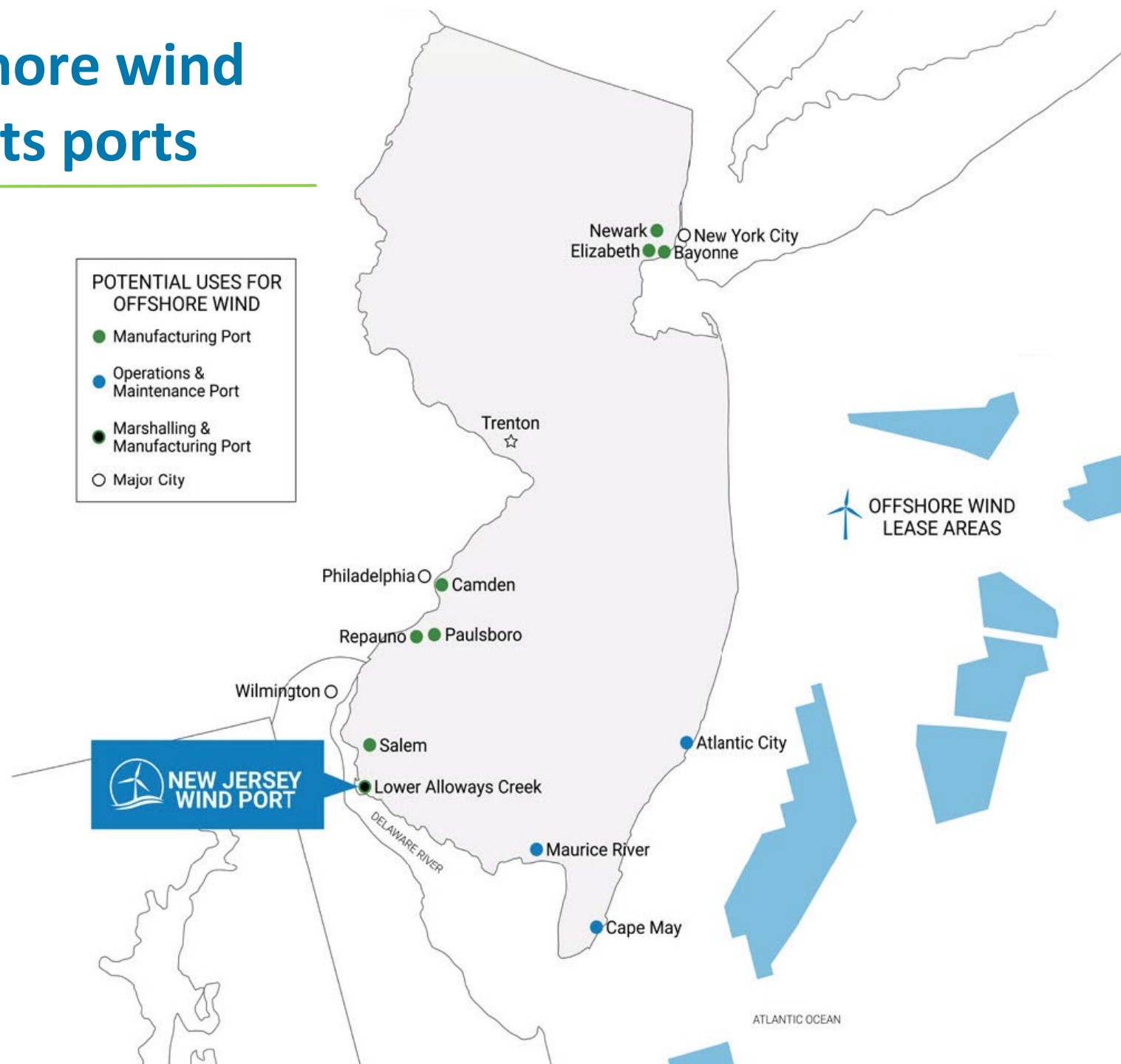
EEW will manufacture **monopiles** at **Port of Paulsboro** and **nacelles** will be assembled at **New Jersey Wind Port** with additional space for towers or blades in the future

Marshalling

Atlantic Shores plans to marshal their projects at **NJ Wind Port**

Operations & Maintenance

O&M hubs under development in **Atlantic City**





Offshore Wind Component Manufacturing

EEW-AOS in Paulsboro

One of the only operational domestic Tier 1 suppliers in the country, for *now*

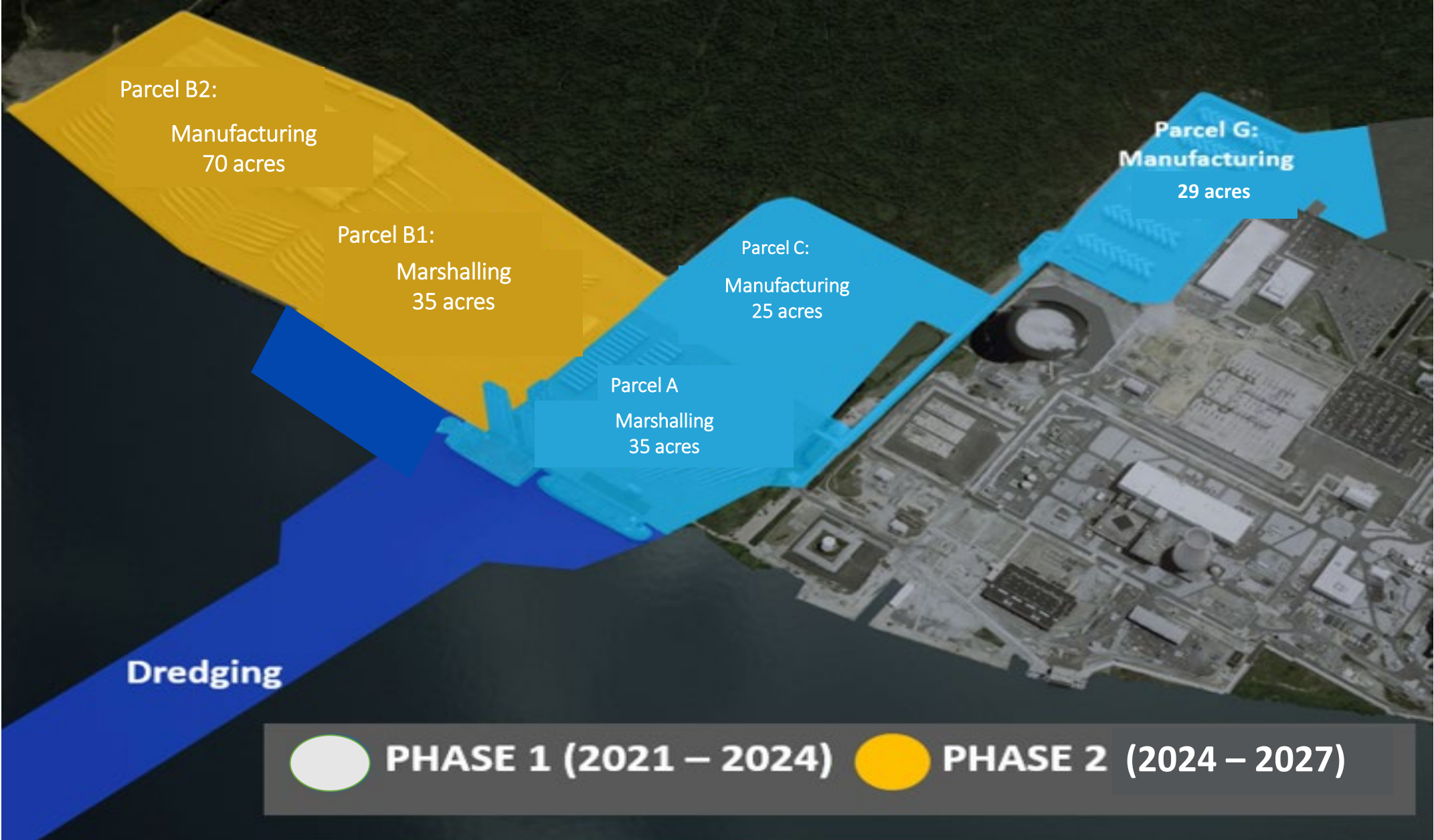


New Jersey is developing the first purpose-built wind port in the United States

- ▶ Open access to the Atlantic Ocean
- ▶ No bridge restrictions and ample space
- ▶ 50% of lease areas are within a day's steaming distance
- ▶ Will create up to 1,500 manufacturing and operations jobs



The port is being developed in two phases...



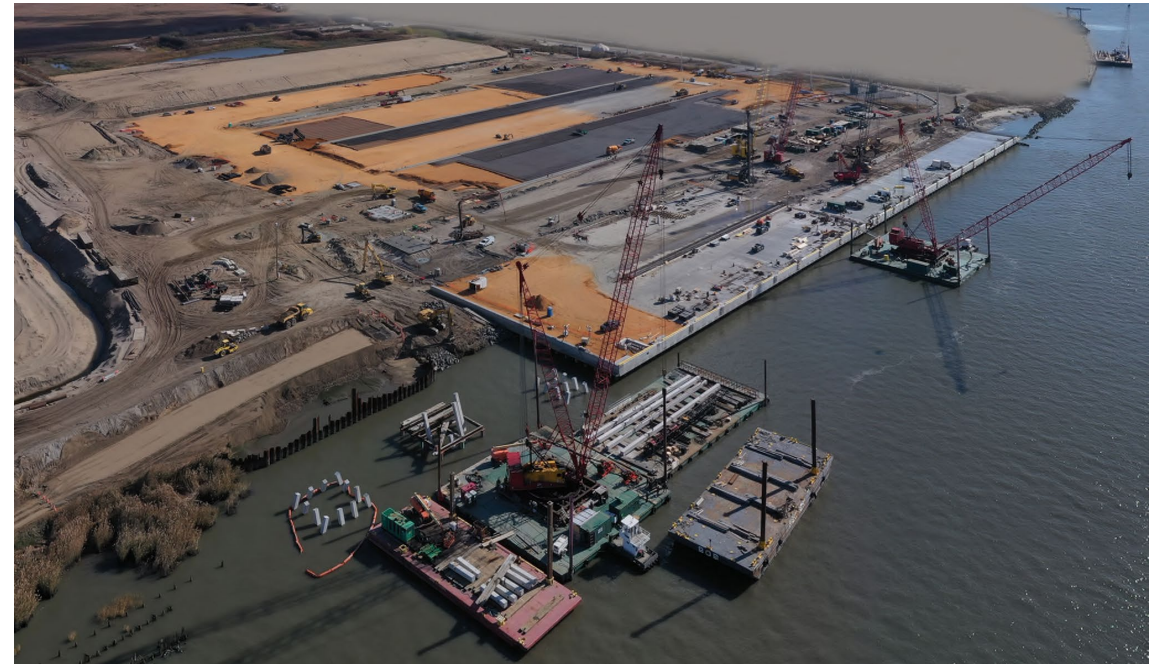


March 2023





November 2023



New Jersey Wind Port Construction Commitments

- ▶ New Jersey Wind Port project setting new standard for minority, veteran, and women-owned business inclusion
 - Diversity set-aside goal in CM agreement:
15% of contract value for MWVBE, 25% SBE, and 3% DVBE
 - Advisory Committee to help fortify commitment to inclusion
- ▶ AECOM-Tishman signed **a PLA with South Jersey Building and Construction Trades Council**
 - Non-union businesses will need to sign letter of assent to participate
- ▶ **Affirmative action goals for workers in construction**
 - 18% minority workers
 - 7% female workers

Wind Institute for Innovation and Training



ACCELERATE DEVELOPMENT OF A
ROBUST AND DIVERSE OFFSHORE
WIND WORKFORCE



CHAMPION RESEARCH AND
INNOVATION THAT UNLOCKS
MARKET POTENTIAL

- ▶ Galvanizing cross-stakeholder efforts to foster offshore wind workforce, education, research and innovation efforts



Wind Institute for Innovation and Training

Sample Programs Underway

- ▶ [KidWind](#) K-12 offshore wind curriculum, teacher training [ReCharge Academy 2023](#) in Atlantic City
- ▶ Work with EEW to expand [welding and painting training programs](#) at vo-tech schools in south Jersey (Gloucester, Salem, and Camden counties)
- ▶ Rowan College of South Jersey [wind turbine tech training programs](#) under development in collaboration with industry partners
- ▶ Atlantic Cape Community College [GWO Basic Safety & Sea Survival facility](#) in progress
- ▶ [Offshore Wind Workforce and Skills Development Grant Challenge](#) provides grants to training programs on high need occupations with a focus on Overburdened Communities

Sample Programs Underway

- Annual [Wind Institute Research Symposium](#) to highlight offshore wind research priorities and activities
- [Wind Institute Fellowship Program](#) to support undergraduate and graduate student research and exposure to offshore wind
 - 2023-24 cohort includes 40 Fellows from 8 universities:
Rutgers, Rowan, NJIT, Montclair State, Stockton, Princeton, Stevens, and Seton Hall





Wind Institute for Innovation and Training

Sample Programs Underway

- Development of Wind Innovation Center that combines offices, convening spaces, labs, and testing facilities in core offshore wind research areas, including:
 - climate-smart modeling
 - environmental impact assessment technologies
 - future transmission technologies and electrical infrastructure
 - power-to-X and storages solutions
 - enabling component design and production



Offshore Wind Tax Credit Program

Up to **\$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 Jersey



Minimum investment of **\$50 million**

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



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

Contact us at: offshorwindtaxcredit@njeda.com



Offshore Wind Supply Chain Registry

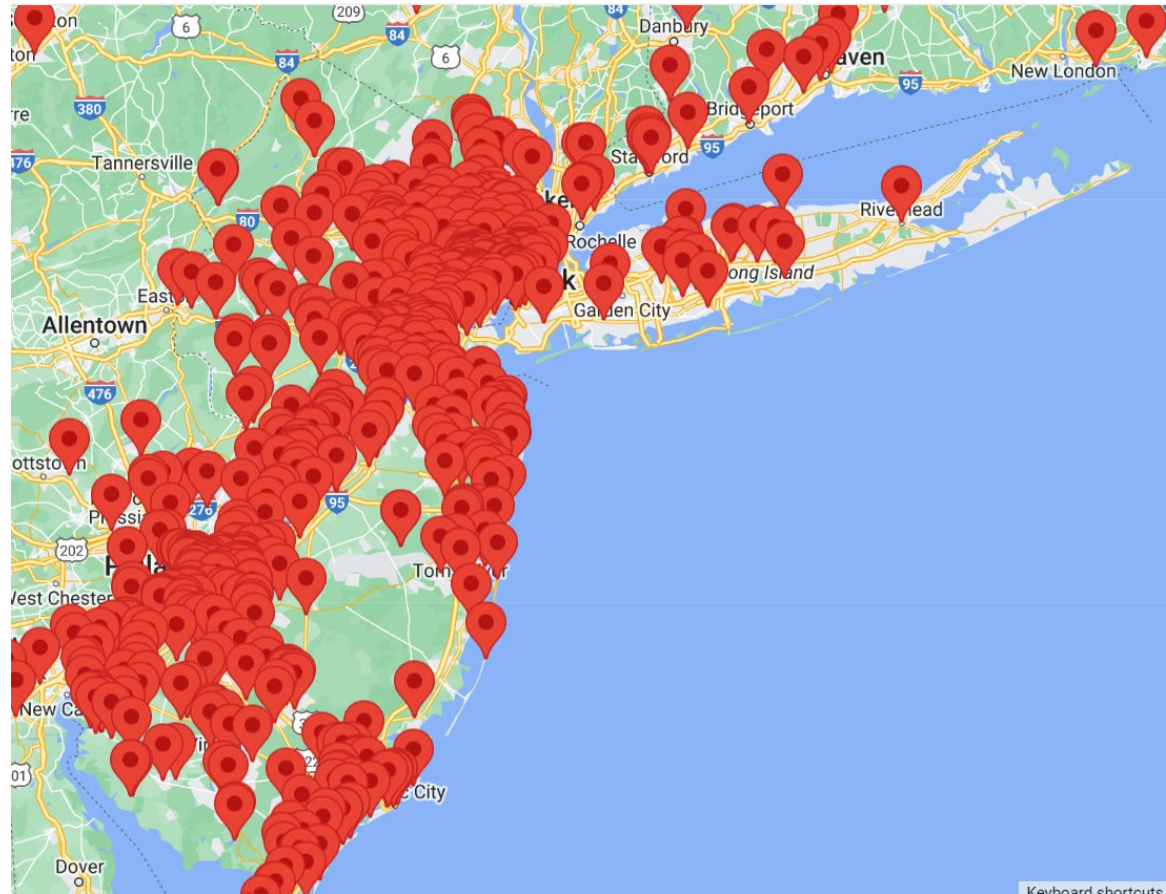
The **Offshore Wind Supply Chain Registry** is a **free**, searchable registry that allows companies to publicly indicate their interest and ability to supply components and services for offshore wind projects and receive special invitations to offshore wind events and resources

- ▶ More than **800 businesses** have joined New Jersey's registry to date
- ▶ Serves as a resource for companies looking to buy from and partner with NJ-based firms
- ▶ Connects to the Oceantic (formerly Business Network for Offshore Wind) national supply chain registry

Register to find New Jersey companies at: <https://www.njeda.com/offshorewind/>



Offshore Wind Supply Chain Registry



Register to find New Jersey companies at: <https://www.njeda.com/offshorewind/>

Agenda

- ▶ New Jersey's offshore wind commitment
- ▶ Our strengths - Wind Port, Wind Institute, business readiness programs
- ▶ De-risking, supporting and helping your business in New Jersey



Loan program office

- U.S. Department of Energy determined that **NJEDA is an eligible State Energy Financing Institution**
- Enables NJEDA to unlock low-cost capital available through LPO's Title 17 Clean Energy Financing Program.
- The LPO provides **direct loan financing** and **loan guarantees for up to 80 percent of eligible project costs** for projects aligning with federal energy priorities
- Examples of qualifying project participation by a SEFI may include:
 - Providing equity/subordinate portion of capital stack
 - Providing loan loss reserve with respect to junior portion of capital stack
 - Co-lending with LPO
 - Providing financial backstop for specific key project elements that may be subject to regulatory or local market risk
- More information coming soon



Small business bonding readiness assistance program

Designed to help small business in all sectors, providing comprehensive technical assistance, supportive services and access to capital.

Partners with:



Benefits

Capacity Building Solutions for Small, Minority, Woman, Veteran -Owned businesses in the areas of:

- Bonding & Insurance
- Capacity Building Programs
- Community Outreach
- Back Office Services
- Capital Management,
- Construction Management
- Compliance & Monitoring

Classroom Training

Cohort-based series of classes, workshops, and strategic counseling sessions covering topics including:

- Finance
- Estimating and working with construction documents
- Operations
- QuickBooks Training
- Contract law and avoiding construction fraud
- Consulting Services
- Optimizing your bond line
- and more

*Please visit www.njeda.gov/njbonding/ for more information.



Direct loans

New Jersey businesses in need of financing and committed to job creation/retention may be eligible for direct loans through the NJEDA when conventional financing is not available.

Dollar Amount

Up to

\$2 million

Eligibility

- Commit to creation or retention of one new, full-time job for every \$65,000 of NJEDA exposure within two years.
- 1.1X Debt Service Coverage Ratio (for businesses); 1.0X Debt Service Coverage Ratio (for not-for-profits).
- Must be able to provide fixed assets (e.g. real property and machinery/equipment)
- Homebased businesses are ineligible

Benefits

- Flexible interest rates
- Longer terms
- Up to \$2 million for fixed assets
- Up to \$750,000 for working capital

*Please visit www.njeda.gov/directloans/ for more information.



NJ Manufacturing Voucher Program

Assists manufacturers with accessing equipment needed to become more efficient, productive, and profitable by providing grants of 30% to 50% of the cost of eligible equipment up to \$250,000.

Covers

Up to
\$250,000

Eligibility

- Company must be in a targeted industry or equipment must meet advanced manufacturing definition.
- Equipment must be located and installed in NJ
- Equipment must be used in the manufacturing process
- Total aggregated project cost (purchase & installation) must be at least \$25,000
- New or used equipment is eligible

Benefits

- Minimum award of \$7,500 and capped at \$250,000
- Stackable bonuses available for companies located within an Opportunity Zone Eligible Census Tract, for Certified Woman, Minority, and Veteran Owned Businesses, and for the purchase of equipment manufactured and/or assembled in NJ
- Company is allowed 12 months for the delivery and installation of the equipment with two 6-month extensions before the funds are disbursed

*Please visit www.njeda.gov/njmvp/ for additional eligibility criteria and more information



CSIT Clean Tech Seed Program

Helps NJ-based early-stage clean tech/clean energy companies accelerate development and innovation of clean technologies to transform new discoveries from research stage into commercially viable technologies, leading to industry and investor interest.

GRANTS

Up to
\$75,000

Eligibility

- Company must be developing/testing clean technologies intended to avoid emissions of, or recapture, greenhouse gases and/or criteria pollutants
- Minimum technology development level of Technology Readiness Level (TRL) 2 (applied research) to TRL 7 (Full-scale, similar (prototypical) system demonstrated in relevant environment)
- No more than 50 full-time equivalent
- Have a minimum of one full-time worker
- 50% or more of the cumulative hours worked by all workers, founders, and contractors in New Jersey
- Have less than or equal to \$5,000,000 in prior calendar year sales revenue (excluding grant revenue)

DUE:

January 18
at 5pm

*Please visit www.njeda.gov/csit for additional eligibility criteria and more information

Please visit www.njeda.gov/financing-and-incentives/
for a complete list of programs to assist your business



Upcoming Trainings and Events

- **Jan. 12:** NJ Academic Alliance for Offshore Wind Energy Symposium, Rutgers University
- **Jan. 18:** Offshore Wind Ready Manufacturing, Virtual
- **Feb. 8:** Offshore Wind Ready, Virtual
- **March 4-6:** Foundation to Blade, North Brunswick, NJ
- **April 11:** Offshore Wind Ready Manufacturing, Mullica Hill, NJ
- **April 12:** 2nd Annual Wind Institute Fellowship Research Symposium, Kean University
- **April 22-25:** 2024 International Partnering Forum, New Orleans, LA
- **May 21:** Offshore Wind Ready, in-person, location TBD
- **June 27:** Offshore Wind Ready Manufacturing, Virtual
- **Sept. 12:** Offshore Wind Ready, in-person, location TBD
- **Oct. 28-30:** ACP Offshore Wind Power Conference, Atlantic City, NJ
- **Oct. 28-Nov. 2:** NWEA/WindTech Conference 2024, New Brunswick, NJ



Offshore Wind Team



Jen Becker
Vice President



Cecile Coronato
Sr. Project Officer



David Ramsay
Manager, Sector Dev.



Cathy Yuhas
Sr. Program Officer



Lloyd Lomelino
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NJEDA Offshore Wind Communications

- Visit our website
[Offshore Wind - NJEDA](#)
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