





































































### **5.1.2. Data Collected**

*Describe data collected, or will be collected, to support baseline characterization.*

- Equinor Wind contracted APEM, supported by Normandeau, to conduct monthly digital aerial surveys from November 2017 to October 2018 for the Empire Wind Lease Area, with monthly results, monthly reports, and quarterly and final reports made publicly available on the following webpage:  
[https://remote.normandeau.com/ewind\\_overview.php](https://remote.normandeau.com/ewind_overview.php).
  - Status: Completed
- APEM and the methodology chosen was similar to the approach taken by NYSERDA having used APEM and these methods to conduct quarterly digital aerial surveys over the New York Bight and Lease Area. A summary of the scope of the digital aerial survey is as follows:
  - Surveys conducted once per month over a 12-month period;
  - Image resolution at sea surface of 1.5 cm ground sampling distance (“GSD”);
  - Grid survey design;
  - Grid imagery footprint of 310 m by 219 m;
  - A 2.5-mi (4 km) buffer around the lease area;
  - Minimum of 20% of the lease area and buffer imaged, with 10% of area analyzed;
  - Monthly results displayed online; and
  - Monthly, quarterly and annual reporting, also provided online.
- The assessment approach and methods were designed to supplement the substantial body of existing data and to meet BOEM’s data requirements for site characterization studies to evaluate the potential effects of the proposed project. In addition, the supplemental quarterly digital aerial surveys conducted by APEM Ltd. on behalf of NYSERDA provide an excellent spatial and temporal characterization of the lease area.
- The Empire Wind “Avian Survey Protocol” survey plan, which included marine mammals and sea turtles, was submitted and accepted by BOEM and USFWS.
  - Status: Complete
- Equinor Wind installed a passive bat detector onboard the survey vessel RV Ocean Researcher to detect passing bats while the vessel was engaged in other survey activity in the lease area from April 2018 through December 2018.
  - Status: Complete
- Equinor Wind installed a passive bat detector onboard the survey vessel RV Stril Explorer to detect passing bats while the vessel was engaged in other survey activity in the 0520 lease area starting in August 2020.
  - Status: Active
- Equinor Wind has and will continue to share the results of the monitoring with the relevant regulatory authorities and stakeholders, and consider whether there is a further need to collect additional site-specific data offshore.
  - Status: Active



- In addition to the above survey work, Equinor Wind has performed a number of desktop studies to characterize bird and bat baseline conditions.
  - Status: Complete

**5.2. Species at risk**

*Describe which species Empire Wind believes to be of greatest concern and why.*

- The Lease Area provides habitat for approximately 40 waterbird species, including seaducks, loons, gulls, scoters, terns, alcids, gannets, and shorebirds (NYSERDA 2010a, Kinlan et al. 2012, Kinlan et al. 2016, NYSERDA 2017d).  
[REDACTED]
- Equinor Wind identified the following bats with the greatest potential to migrate through the lease area on their way between breeding and wintering grounds in the spring and fall:
  - eastern red bat,
  - hoary bat, and
  - silver-haired bat.
- Equinor Wind has followed BOEM’s guidelines and has used the Mid-Atlantic Ocean Data Portal’s data of temporal use, abundance, and species distribution by avian species or groups in the Lease Area. The modeling data can also be used to potentially identify species that are high risk for collision or displacement, and species that are protected by federal and/or state laws.

**5.3. Potential impacts and mitigation measures by phase**

*The table below should list the potential impacts and mitigation measures to understand and minimize the Project’s risk to birds and bats. At a minimum this should include the steps the Empire Wind will pursue to minimize risk to birds and bats (e.g. lighting); and identification of technological approaches to assess impacts or any Proposals for other research or mitigations relating to birds or bats planned or under consideration at this time.*

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
Collision risk to marine birds and bats	<ul style="list-style-type: none"> <li>• To avoid and minimize attraction- and disorientation-related impacts to birds and bats, artificial lighting on Equinor Wind projects will be reduced to the extent practicable while maintaining human safety and compliance with FAA, USCG, BOEM and other regulations;</li> <li>• Monitoring will be conducted to determine if there is a need for perching-related deterrents</li> </ul>		X	X	X

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
	<p>to reduce attraction and minimize potential perching and loafing opportunities for birds;</p> <ul style="list-style-type: none"> <li>• During construction, installation of anti-perching devices where appropriate on offshore, above-water, project-related vessels and structures to minimize introduction of perching structures to the offshore environment;</li> <li>• Project-related vessels will be instructed to avoid rafting seabirds to minimize disturbance during construction, operations, and maintenance;</li> <li>• Equinor Wind will consider the use of HDD for installation of the export cable landfall to avoid surficial disturbances; and</li> <li>• Equinor Wind will consider the maintenance of anti-perching devices where appropriate on offshore, above-water Project-related vessels and structures to minimize introduction of perching structures to the offshore environment, during operations and maintenance.</li> </ul>				
Habitat impacts, including breeding and nesting areas	<ul style="list-style-type: none"> <li>• Siting and construction of nearshore and onshore project components for offshore wind farms (including but not limited to nearshore export cable routes, landfall sites, onshore cable routes, and onshore substations) shall be conducted in such a way as to avoid or minimize the loss or alteration of bird and bat habitat, as well as avoid or minimize disturbance and direct and indirect effects to bird and bat populations and their prey. Specifically, onshore infrastructure (i.e., landfall site, cable routes, substations) and development activities should 1) maximize the use of previously developed or disturbed areas, and 2) avoid unique or protected habitats, as well as habitat for key species, where feasible;</li> <li>• For bats, Equinor Wind will avoid tree-clearing at the onshore project components, unless otherwise determined acceptable by the USFWS and NYSDEC, to minimize risks to bats;</li> </ul>		X	X	X

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
	<ul style="list-style-type: none"> <li>Avoidance of key habitats and tree clearing within the onshore substation sites where appropriate and required during sensitive times of year (e.g., breeding season), to minimize risk to bats and tree nesting birds;</li> <li>Adherence to time of year restrictions as necessary in sensitive onshore bird habitats, where feasible and required, unless otherwise determined acceptable by the applicable agencies; and</li> <li>For both birds and bats, temporarily disturbed areas will be revegetated with appropriate native species, as appropriate.</li> </ul>				
Additional proposed mitigations	<ul style="list-style-type: none"> <li>Development of a monitoring program to address specific questions, including identification of key species of interest, and when possible, to contribute to the understanding of long-term project-specific impacts and larger scale efforts to understand cumulative impacts.</li> </ul>	X	X	X	X
*Phase: 1: Survey/Design; 2: Construction; 3: Operation; 4: Decommission					

**5.4. Monitor for impacts during each phase**

*Describe how potential impacts will be monitored on these species during each phase of physical work for the Project (site assessment, construction, operation, and decommissioning) to inform mitigation planning for later phases of the Project as well as for future Projects.*

**5.4.1. Pre/Post Monitoring to assess and quantify changes**

*Describe how changes to environmental resources will be quantified using statistically sound methods*

- Pre- and post-construction monitoring will be designed in such a way that it improves understanding of the impacts of offshore wind energy development on birds and bats, including identifying specific questions and taxa on which to focus monitoring efforts for the proposed project, or in relation to broader regional efforts to assess variation between sites and understand cumulative impacts for sensitive species.
- Monitoring will, to the extent practicable, use appropriate study designs and methodologies to effectively analyze risk prior to construction and evaluate impacts during construction and operation by testing hypotheses and helping to assure statistical power for meaningful data analysis.

- Outside expertise will, if practicable, be consulted during study design and data analysis processes.
- Additionally:
  - Equinor Wind believes that monitoring of highly mobile species, such as birds, should focus on behavioral responses rather than pre-, during, and post construction monitoring of abundance, which may not always have robust statistical power to identify change as a direct result of the wind farm.
  - Should further monitoring of birds be required, for example for Roseate terns, then Equinor Wind is willing to explore monitoring through novel techniques such as GPS tagging exercises, subject to approvals from the relevant regulatory agencies.
  - Equinor Wind will continue desktop studies and stakeholder discussions for avian and bat species. During field studies, Equinor Wind will complete appropriate surveys to further characterize the project area and determine presence/absence of habitat within proposed project activities.
  - Impacts to avian and bat species will be sufficiently examined as part of BOEM's NEPA process and as part of the COP, through state permitting processes, and in consultation with USFWS and relevant stakeholders. Where appropriate, mitigation will be implemented to reduce impacts to as low as practicable.

#### **5.4.2. Address data gaps**

*Describe how data gaps will be addressed.*

- Equinor Wind shall work with stakeholders, including regulatory agencies and local groups, in the design phase of the project to identify data gaps to be addressed through surveys or permitting applications.
- Additionally:
  - Equinor Winds notes that further research and monitoring is important where data and knowledge gaps remain and where there remains uncertainties over potential significant adverse impacts attributable to the offshore wind farm.
  - Equinor Wind will engage with relevant stakeholders, for example through the regulatory process and E-TWG, to identify areas where data gaps may exist for further monitoring and research and will consider proposals for research on a case by case basis.

#### **5.5. Strategies for developing alternate protocols**

*Describe the process for determining when mitigation strategies are insufficient and under what conditions they might elect to rehabilitate or restore impacted birds and bats in an alternative location.*

- As necessary, Equinor Wind will explore this further in consultation with the E-TWG, regulatory agencies and relevant stakeholders.
- Additionally:

- Equinor Wind has yet to finalize a process for alternative protocols, but is open to exploring this further in consultation with the E-TWG, regulatory agencies and relevant stakeholders.

## **6. Proposed Mitigation of Impacts to Fish, Invertebrates, and their Habitats**

### **6.1. Baseline characterization**

*Describe what is known about the proposed site in terms fish and invertebrate assemblage, and temporal and spatial variations in fish, invertebrates and their habitats at the proposed site. The use of collaborative monitoring models with the fishing community is encouraged to develop trusted baseline data.*

#### **6.1.1. Available information**

*Describe existing literature and datasets that are available for baseline characterization.*

- Public data sources are suitable for characterizing benthic habitat and fisheries resources in the project area, including:
  - The evaluation of NYSERDA’s Master Plan Fish and Fisheries Study (2017; Appendix J);
  - NOAA National Centers for Coastal Ocean Science and BOEM Comprehensive Seafloor Substrate Mapping and Model Validation in the Atlantic (2019);
  - Estuarine Living Marine Resource database (NOAA 2000) provide descriptions of spatial and temporal distributions of species (by life stage) in Hudson River/Raritan Bay and the Great South Bay, however, the database is not updated regularly; and
  - Use of commercial and recreational fisheries effort data as a proxy for fish species.



#### **6.1.2. Data being collected**

*Describe data collected, or will be collected, to support baseline characterization.*

- NOAA National Centers for Coastal Ocean Science and BOEM Comprehensive Seafloor Substrate Mapping and Model Validation in the Atlantic research/survey collected sediment grab samples at 400 locations in the lease area, as well as bathymetric data and opportunistic fisheries data.
  - Status: Complete
- Equinor Wind commissioned benthic sampling in 2018 by Gardline Environmental covering the entire Lease Area and building on previous comprehensive benthic surveys carried out by NOAA’s National Center for Coastal Ocean Science (NOS). These Equinor Wind surveys were conducted at a total of 67 sample stations, and included grab samples, drop down digital video and stills imagery. Grab samples were analyzed for sediment grain size distribution and macro faunal analysis. This report has been made publicly available for download from the Empire Wind website.

- Status: Complete
- Benthic sampling was conducted in 2019 by Inspire Environmental covering proposed potential export cable routes for the Lease Area. Sampling included Sediment Profile Imaging (SPI) and Plan View (PV) imaging at 157 sample stations, with 15 reference stations and sediment grab samples for sediment grain size analysis and macrofaunal analysis for verification. This report has been made publicly available for download from the Empire Wind website.
  - Status: Complete
- Geophysical, benthic habitat (through geophysical interpretation), and geotechnical surveys were conducted from March 2018 to November 2018 across the entire Lease Area and export cable corridors, with additional geophysical and geotechnical surveys carried out in 2019 to fill in data gaps and cover areas from landfall to the 65 ft (20 m) depth contour.
  - Status: Complete



## **6.2. Species at risk**

*Describe which species Equinor Wind believes to be of greatest concern and why.*

- Equinor Wind notes that fish and invertebrate species of interest in the Lease Area fall into three groups based on regulatory status: (1) species managed under the MSA; (2) species listed under the ESA; and (3) non-game fish and invertebrate species that are considered important prey (or shelter, in the case of biogenic habitats) for fish and wildlife.
- In addition, the role of the benthic habitat as a fisheries resource is fundamental to the identification of essential fishing habitat (EFH), as reflected in the emphasis on EFH in BOEM's benthic survey guidance (BOEM 2019). EFH has been designated in the Lease Area for various life stages of more than two dozen nonmigratory managed species, including finfish, sharks and rays, and invertebrates.
- Designated EFH for three (3) coastal migratory pelagic and seventeen (17) highly migratory managed fish species also occurs in the Lease Area.
- Three federally-listed endangered fish may occur in the Lease Area:
  - Atlantic salmon (*Salmo salar*);
  - Atlantic sturgeon (*Acipenser oxyrinchus*); and
  - shortnose sturgeon (*Acipenser brevirostrum*).
- NYSDEC lists a number of other fish species as endangered, most if not all, are associated with freshwater habitat which will be evaluated, as applicable to the export cable route.



**6.3. Potential impacts/risks and mitigation measures by project stage**

The table below should list the potential impacts to fish, invertebrates, and their habitats and proposed mitigation measures. To this end, this section should describe how the Developer will minimize risk to fish, invertebrates and their habitats (e.g., foundation type, scour protection, cable shielding for electromagnetic fields, construction windows, siltation/turbidity controls, use of dynamic-positioning vessels and jet plow embedment).

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
Micro-siting conflicts with habitats and fishery resources	<ul style="list-style-type: none"> <li>Equinor Wind will seek input from regulatory authorities, the fishing industry, and maritime industry to locate foundations and cable routes in the least impactful manner that is practicable.</li> <li>Equinor Wind will avoid, to the extent possible, siting structures (wind turbines, offshore substations, and submarine cables) in areas of sensitive habitat, where feasible;</li> <li>Equinor Wind will consider the timing of construction activities; working with the fishing industry and fisheries agencies on sensitive spawning and fishing periods to actively avoid or reduce interaction with receptors, where feasible.</li> </ul>	X			
Temporary, alteration of the seabed and localized increases in noise and turbidity	<p><b>General:</b></p> <ul style="list-style-type: none"> <li>Most construction vessels will maintain position using dynamic positioning, limiting the use of anchors and jack-up features, where feasible. Any anchors or jack-up features would be placed within the previously cleared and/or disturbed area around the foundations;</li> <li>Equinor Wind will consider the use of HDD at landfall to minimize physical disturbance of coastal habitats. Equinor Wind would implement appropriate measures during HDD activities at landfalls to minimize potential release of HDD fluid. To minimize an inadvertent fluid return, an HDD Contingency Plan would be developed and implemented; and</li> </ul>	X	X	X	X



Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
	<ul style="list-style-type: none"> <li>Equinor Wind will consider the use of appropriate measures and timing during cable installation activities to minimize sediment resuspension and dispersal in areas of known historically contaminated sediments.</li> </ul> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p> <p>[REDACTED]</p>				
Long-term changes to seabed and habitat	<ul style="list-style-type: none"> <li>Equinor Wind will, to the extent possible, avoid sensitive benthic habitats.</li> <li>Equinor Wind will implement mitigation and avoidance measures to protect water quality, such as spill prevention. Specifically, Equinor Wind will use appropriate measures for vessel operation and implement an OSRP, which includes measures to prevent, detect, and contain accidental release of oil and other hazardous materials. Project personnel will be trained in accordance with relevant laws, regulations, and project policies, as described in the OSRP;</li> <li>During construction, operations, and maintenance, Equinor Wind will utilize sensitive lighting schemes to minimize exposure of light, as practicable;</li> <li>Most construction vessels will maintain position using dynamic positioning, limiting the use of anchors and jack-up features, where feasible. Any anchors or jack-up features would be placed within the previously cleared and/or disturbed area around the foundations;</li> <li>Equinor Wind will consider the use of HDD at the landfall to minimize physical disturbance of</li> </ul>	X	X	X	X

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
	coastal habitats. Equinor Wind would implement appropriate measures during HDD activities at landfalls to minimize potential release of HDD fluid. To minimize an inadvertent fluid return, an HDD Contingency Plan would be developed and implemented.				
EMF Impacts	<ul style="list-style-type: none"> <li>• Equinor Wind will use proper shielding to reduce EMF impacts;</li> <li>• Equinor Wind will conduct EMF modeling and assessments to identify potential mitigation requirements;</li> <li>• Electrical cables will be armored and sufficiently buried where feasible to reduce EMF effects; and</li> <li>• As noted above, Equinor Wind will conduct both onshore and offshore EMF assessments for the COP.</li> </ul>		X	X	
Cable burial	<ul style="list-style-type: none"> <li>• Equinor Wind shall bury export cables to an appropriate minimal depth to reduce exposure risk. If depth cannot be reached, Equinor Wind will add protective materials over the cable. Sufficient burial of inter-array and export cables to facilitate continued seabed penetrating fishing activity.</li> <li>• Dissemination of information to fishers on cable locations including inclusion on navigational charts.</li> <li>• Intention to bury inter-array and export cables based on Cable Burial Risk Assessment.</li> <li>• Periodical post installation cable surveys as appropriate, with sharing of information on identified navigational risks as appropriate.</li> <li>• Development of a Cable Installation Plan, detailing how cable installation will be managed.</li> </ul>		X	X	
Additional proposed mitigations	<ul style="list-style-type: none"> <li>• Equinor Wind will install scour protection, as needed; and</li> <li>• Equinor Wind will development a monitoring program to address specific questions, to include identifying key species of interest, and when possible, to contribute to the understanding of long-term project-specific</li> </ul>	X	X	X	X

Potential Impacts	Proposed Mitigation Measures	Phase*			
		1	2	3	4
	impacts and larger scale efforts to understand cumulative impacts.				
*Phase: 1: Survey/Design; 2: Construction; 3: Operation; 4: Decommission					

**6.4. Monitor for impacts during each phase**

*Describe how potential impacts will be monitored on these types of fish and invertebrates during each phase of physical work for the Project (site assessment, construction, operation, and decommissioning) to inform mitigation planning for later phases of the Project as well as for future Projects.*

**6.4.1. Pre/Post Monitoring to assess and quantify changes**

*Describe how changes to environmental resources will be quantified using statistically sound methods.*

- Ideally, specific questions and focal taxa shall be chosen for the project either based on site-specific fisheries risk assessment, or in relation to broader regional efforts to assess variation between sites and understand cumulative impacts for sensitive species.
- Monitoring will, to the extent practicable, use appropriate study designs and methodologies to effectively analyze risk prior to construction and evaluate impacts during construction and operation by testing hypotheses and helping to assure statistical power for meaningful data analysis.
- Outside expertise will, if practicable, be consulted during study design and data analysis processes.
- Equinor Wind shall seek to collaborate with other regulatory agencies and stakeholder groups to identify research needs and opportunities.
- Additionally:
  - Equinor Wind understands that from the outset, any research and monitoring to assess changes and impacts should be statistically robust. However, for some biological monitoring, this level of robustness to adequately detect change as a direct result of an offshore wind farm is not always possible as many outside factors can influence these variations with much greater significance than the factors that can be attributed to causes from offshore wind energy developments (e.g., seawater temperature, nutrient levels, etc.).
  - As such, Equinor Wind is open to monitoring that explore other approaches to detect and quantify change, where further monitoring is appropriate, for example behavioral responses. Equinor Wind will work with the regulatory agencies, E-TWG and relevant stakeholders to identify research and monitoring needs and agree on methodology.

#### **6.4.2. Address data gaps**

*Describe how data gaps will be addressed.*

- Equinor Wind will work with stakeholders, including regulatory agencies, to identify data gaps to be addressed through surveys or permitting applications.
- Additionally:
  - Equinor Wind will conduct further research and monitoring where data and knowledge gaps remain that present uncertainties over potential significant adverse impacts attributable to the effects of offshore wind farm development.
  - Equinor Wind is open to discussing further monitoring and research to fill data gaps as appropriate through regulatory agencies, E-TWG and relevant stakeholders.

#### **6.5. Strategies for developing alternate protocols**

*Describe the process for determining when mitigation strategies are insufficient and under what conditions they might elect to rehabilitate or restore impacted fisheries in an alternative location or when the provision of compensation of some form may be appropriate.*

- As necessary, Equinor Wind will explore this further in consultation with the E-TWG, regulatory agencies and relevant stakeholders.
- Additionally:
  - Equinor Wind has yet to finalize a process for alternative protocols, but is open to exploring this further in consultation with the E-TWG, regulatory agencies and relevant stakeholders.

## **7. Project Decommissioning**

### **7.1. Potential impacts on marine wildlife, birds, bats, and fisheries**

*This section should describe potential impacts to marine mammals, sea turtles, birds, bats, and fisheries and habitats from decommissioning the project, based on available information and relevant experience (if any).*

- Equinor Wind’s waste handling processes during decommissioning will focus on re-use or recycling, with disposal as the last option.
- Equinor Wind will collaborate with regulatory authorities and key environmental stakeholder groups to better understand the effects and potential impacts associated with decommissioning.
- Additionally:
  - Equinor Wind does not expect impacts from decommissioning to exceed impacts resulting from the maximum design scenarios associated with construction.
  - As monitoring during operations provides a better understanding of the spatial and temporal presence of marine mammals, sea turtles, birds, bats, and fish habitats within the Lease Area, mitigation measures can be more tailored and effective at further reducing the likelihood and level of impacts.
  - Equinor Wind will collaborate on further research into the effects and potential impacts associated with decommissioning, including coordination with the E-TWG and F-TWG, using the experiences in Europe to help inform that process as well as experiences from decommissioning of oil and gas installations and other offshore wind developments on the eastern seaboard of the United States.

### **7.2. Approach for developing a decommissioning plan and coordination with stakeholders**

*This section should describe how a decommissioning plan will be developed to identify and mitigate potential impacts, including coordination with stakeholders, and any elements of its contemplated decommissioning plan that can be identified at this stage.*

- Equinor Wind will decommission the project in accordance with all necessary laws and regulations and generate a detailed Project-specific decommissioning plan.
- Equinor Wind will seek input on the detailed project-specific decommissioning plan from regulatory agencies, fisheries and marine stakeholders, and local communities.
- Equinor Wind will use “lessons learned” from the construction and operations activities and apply them when appropriate to the decommissioning plan.
- Additionally:
  - Equinor Wind has and will continuously evaluate and improve this EMP so that all the components of the EMP are complete and sufficient, including the decommissioning plan.

- Equinor Wind expects that additional guidance and information will become available throughout the planning and regulatory process and will continue to consider its relevance to the EMP at the appropriate intervals.

## **8. Additional Considerations**

### **8.1. Additional mitigation strategies and EMP refinement**

*This section should describe any additional mitigation strategies not otherwise described herein that would improve the Plan and reduce impacts on the environment. In addition, describe how the EMP will be updated and refined based on additional information and stakeholder feedback.*

- Equinor Wind will support collaborative research on potential mitigation strategies and best management practices, with other developers, agencies, and stakeholders.
- Additionally:
  - Equinor Wind will continue to monitor new and novel approaches to mitigation in the offshore wind industry both in the US and from Equinor's existing offshore wind farms and developments elsewhere in the world, including the forums and networks in which Equinor Wind participates.

### **8.2. Process for updating the EMP**

*This section should describe how feedback from the fishing industry stakeholders, F-TWG, and other agencies and working groups will be incorporated and updated in the EMP.*

- Updates to the EMP are intended to reflect the results of iterative exchanges with members of the E-TWG, F-TWG, and relevant stakeholders.
- Additionally:
  - Equinor Wind has and will continuously evaluate and improve this EMP so that all the components of the EMP are complete and sufficient.
  - Equinor Wind expects that additional guidance and information will become available throughout the planning and regulatory process and as such will continue to consider its relevance to the EMP at the appropriate intervals.
  - Currently Equinor Wind is working with the E-TWG in establishing a process for updating the EMP, where formal updates will likely occur after major project milestones (e.g., NOI).