

## Illustrative award scenarios, Offshore Wind Tower Manufacturing

		New Jobs Created, \$70,000 Average Salary									
		10-year commitment					20-year commitment				
Capital Investment	Estimated Hard Construction	150	200	250	300	500	150	200	250	300	500
\$17.5 M	\$12.25 M	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000
\$50 M	\$35 M	\$15,286,000	\$18,351,000	\$21,416,000	\$24,482,000	\$36,743,000	\$22,208,000	\$26,792,000	\$31,376,000	\$35,960,000	\$50,000,000
\$100 M	\$70 M	\$21,376,000	\$24,441,000	\$27,506,000	\$30,572,000	\$42,833,000	\$30,663,000	\$35,247,000	\$39,832,000	\$44,416,000	\$62,752,000
\$200 M	\$140 M	\$33,556,000	\$36,621,000	\$39,687,000	\$42,752,000	\$55,013,000	\$47,574,000	\$52,158,000	\$56,743,000	\$61,327,000	\$79,663,000

		New Jobs Created, \$80,000 Average Salary									
		10-year commitment					20-year commitment				
Capital Investment	Estimated Hard Construction	150	200	250	300	500	150	200	250	300	500
\$17.5 M	\$12.25 M	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000
\$50 M	\$35 M	\$17,108,000	\$20,538,000	\$23,969,000	\$27,399,000	\$41,122,000	\$24,886,000	\$30,023,000	\$35,160,000	\$40,297,000	\$50,000,000
\$100 M	\$70 M	\$23,923,000	\$27,354,000	\$30,785,000	\$34,215,000	\$47,938,000	\$34,362,000	\$39,499,000	\$44,636,000	\$49,773,000	\$70,321,000
\$200 M	\$140 M	\$37,555,000	\$40,986,000	\$44,417,000	\$47,847,000	\$61,570,000	\$53,312,000	\$58,449,000	\$63,586,000	\$68,723,000	\$89,272,000

		New Jobs Created, \$90,000 Average Salary									
		10-year commitment					20-year commitment				
Capital Investment	Estimated Hard Construction	150	200	250	300	500	150	200	250	300	500
\$17.5 M	\$12.25 M	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000	\$8,750,000	\$11,375,000	\$14,875,000	\$17,500,000	\$17,500,000
\$50 M	\$35 M	\$18,929,000	\$22,725,000	\$26,521,000	\$30,317,000	\$45,501,000	\$25,000,000	\$32,500,000	\$38,945,000	\$44,635,000	\$50,000,000
\$100 M	\$70 M	\$26,471,000	\$30,267,000	\$34,063,000	\$37,859,000	\$53,043,000	\$38,060,000	\$43,750,000	\$49,440,000	\$55,130,000	\$77,890,000
\$200 M	\$140 M	\$41,555,000	\$45,351,000	\$49,147,000	\$52,942,000	\$68,126,000	\$59,050,000	\$64,740,000	\$70,430,000	\$76,120,000	\$98,880,000

### Primary Factors for the Award Size:

- Number and salary of new jobs
- Hard Construction costs for the project
- Local Property Taxes
- Duration of the commitment to the State

### Key Assumptions:

- Qualified Wind Facility pays 2% Property Tax
- 70% of Capital Investment is Hard Construction
- All new jobs created at start of commitment period
- Direct, indirect, and induced effects included for hard construction
- Direct and indirect effects included for ongoing benefits
- Note: Estimates are for illustrative purposes only

See next page for Step-by-Step Instructions on how to use and interpret this table --->

## Step-by-Step Instructions for using the Offshore Wind Tax Credit Illustrative Award Scenario Tables

Before you start, please have numerical estimates of your primary within-firm factors including:

- |                                                             |                                                                        |
|-------------------------------------------------------------|------------------------------------------------------------------------|
| <input type="checkbox"/> Estimated Total Capital investment | <input type="checkbox"/> Average Salary of all New Full-Time Employees |
| <input type="checkbox"/> Estimated Hard construction Costs  | <input type="checkbox"/> Duration of Commitment to Remain at the QWF   |
| <input type="checkbox"/> Number of New Full-Time Employees  |                                                                        |

<b>1</b>	<p><b>Select the table that most closely reflects the anticipated average salary of all New Full-Time Employees at the Qualified Wind Energy Facility</b></p> <ul style="list-style-type: none"> <li>The salaries in these tables do not include benefits but should include any known or anticipated bonuses or overtime work.</li> </ul>
<b>2</b>	<p><b>Find the closest Estimated Hard Construction Costs in the second column</b></p> <ul style="list-style-type: none"> <li>The tables assume Hard Construction Costs make up 70% of overall Capital Investment</li> <li>Hard Construction Costs (not Total Capital Investment) is an input into the Net Economic Benefit Analysis</li> </ul>
<b>3</b>	<p><b>Select the closest duration of your commitment to maintain the Qualified Wind Energy Facility in New Jersey in the table (left or right side)</b></p> <ul style="list-style-type: none"> <li>NJEDA has only provided estimates for 10 and 20-year commitment periods</li> </ul>
<b>4</b>	<p><b>Select the closest number of New Full-Time Employees that will be created over the lifetime of the project (assuming all new jobs are created at start of commitment period) in the 3rd through 12th columns:</b></p> <ul style="list-style-type: none"> <li>Make sure you are looking:             <ul style="list-style-type: none"> <li>In the correct salary table (Step 2)</li> <li>In the row of your Estimated Hard Construction (Step 3)</li> <li>Under the correct commitment period (Step 4)</li> </ul> </li> </ul>
<b>5</b>	<p><b>Your estimated potential award size is the lesser of:</b></p> <ul style="list-style-type: none"> <li>Your Estimated Total Capital Investment</li> <li>The value from Step 4</li> </ul>

**\*\*Dollar Award Amount is used for illustrative purpose and should not be assumed as the final award amount\*\***

If you have any questions on how to interpret these tables, please contact [offshorewindtaxcredit@njeda.com](mailto:offshorewindtaxcredit@njeda.com)