

# NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

## NOTICE FOR LEASE OF PROPERTY

### AT THE NEW JERSEY WIND PORT

(Notice number 003)

Date: March 28, 2024

#### ADDENDUM #4

The following constitutes an Addendum, which can be a Clarification and/or Modification to the above-referenced solicitation. This Addendum is divided as follows:

- Part 1: Answers to Questions Submitted
- Part 2: Additions, Deletions, Clarifications and Modifications to the RFP

Part 1: Answers to Questions Submitted		
No.	Question	Answer
1	Please provide surveys and meets and bounds for each individual parcel – marshalling and manufacturing.	Please see document included in 'Response #1' folder in the Data Room. Surveys for marshalling parcels are provided. Manufacturing parcel surveys are outside the scope of this Notice to Lease. Please note that surveyed boundaries do not reflect final parcel layout or leased footprint.
2	Please provide As-Builts and/or grading and project topography of each parcel area.	The Parcel A marshalling yard will have a minimal site elevation of +11.75 NAVD88. For further detail, it is suggested that the bidders use publicly available lidar for existing conditions. The NJWP grades for parcels still under development change based on the development stage and cannot be provided at this time.
3	Please provide information for the following sea level and ground water level items: a. HAT b. MHWS c. MLWS d. LAT e. Groundwater level survey f. Sea level survey g. Quayside water depth and soil conditions	<p>a. Highest astronomical tide can be found on NOAA.</p> <p>b. Mean high water springs is (EL 2.80) NAVD88.</p> <p>c. Mean low water springs is (EL -2.94) NAVD88.</p> <p>d. Lowest astronomical tide can be found on NOAA.</p> <p>e. See Response to Question #4</p> <p>f. See Response to Question #4</p> <p>g. The quayside water depth varies along the face of the wharf.</p> <p>At the Parcel A delivery berth the design dredge elevation is -35.5 ft NAVD88.</p> <p>At the Parcel A installation berth the design</p>

		dredge elevation is -47.5 ft NAVD88 in the middle pocket and -40.8 ft NAVD88 on either end. Parcel B1 will meet or exceed this specification.
4	Is there a confluence of groundwater level and sea level?	<p>Because of the proximity of the site to the Delaware River, it is generally assumed that the groundwater conditions at the site can be tidally influenced. The tide at the site generally ranges between -3 feet to +3 feet NAVD88. However, the shallow site soils are predominantly clays and silts. Groundwater elevations within these types of soils do not react as quickly as the tidal cycle; therefore, the groundwater elevation may not match the tidal cycle.</p> <p>Duffield observed groundwater (during drilling operations) at Parcel A between 4 to 18 feet below the ground surface, which corresponds to an elevation range between +6 to -7 feet NAVD88.</p> <p>For the purpose of geotechnical analyses at Parcel A, a groundwater elevation of +3 feet NAVD88 was assumed for upland areas and a differential condition of -3 feet (Delaware River) and +3 feet (landside) was assumed for waterfront conditions.</p>
5	Is the sea level always the same as groundwater level or is there a hydraulic delay? How much?	See answer to Question 4.
6	Please provide vessel navigational studies performed for NJWP.	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
7	What is the permitted depth of the channel, turning basin and berth area? What is the design/construction depth?	<p>Based on the current design for Parcel A, the following design dredge elevations apply (plus 1.5 ft over dredge allowance):</p> <ul style="list-style-type: none"> <li>• Channel: -35.5 ft NAVD88</li> <li>• Turning Basin: -35.5 ft NAVD88</li> <li>• Delivery Berth: -35.5 ft NAVD88</li> <li>• Installation Berth: -47.5 ft NAVD in the middle pocket and -40.8 ft NAVD88 at the ends.</li> </ul> <p>For more detail, please see documents included in 'Response #7' folder in the Data Room.</p> <p>Parcel B1 will meet or exceed this specification.</p>
8	What is the permitted width of the access channel and each berth area? What is the design/construction width?	<p>Access Channel Width = 550'</p> <p>Parcel A Dredge Berth Pocket Width = 250'</p> <p>These values represent both the currently permitted widths as well as the constructed widths.</p>
9	What is the turning basin designed / permitted max vessel length (LOA)?	The turning basin will have a circle diameter of 1,050'

		<p>Parcel A Design Delivery Vessel LOA = 526.6'</p> <p>Max installation berth vessel length = 465-475 ft (Jones Act Compliant Vessel Projection)</p> <p>For more detail, please see document included in 'Response #9' folder in the Data Room.</p> <p>Parcel B1 will meet or exceed this specification.</p>
10	Please describe the permitting design for the "berth pocket" with the ability to support Jones Act Wind Turbine Installation Vessels. What is the construction design?	<p>The minimum design dredge elevation at the Installation Berth is -40.8 ft NAVD88. In the middle of the berth, a deeper pocket is dredged to -47.5 ft NAVD88 to allow the placement (if needed) of the bed of crushed stone that would be required to support the loading from a WTIV's jack-up legs on the seabed. The crushed stone bed would be designed and placed by the tenant at a later time if needed and is currently not included in the design or construction scope. It is, however, permitted. The deeper pocket dredged to -47.5 ft NAVD88 is 450' long x 250' wide.</p> <p>For more detail, please see document included in 'Response #10' folder in the Data Room.</p>
11	Please provide geotechnical investigations conducted (bore-holes, SPT, CPT, laboratory tests, etc.).	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
12	What is the heavy lift berth area width and dimensions?	<p>Parcel A Delivery Berth = 603'-7" length/ 98' width</p> <p>Parcel A Installation Berth = 476'-4"/218' width</p> <p>Parcel A Dolphin Area = 265' 2" length</p> <p>Parcel B1 will meet or exceed these same specifications.</p>
13	What is the ground bearing pressure capacity for the delivery and installation berths?	The live load for the delivery and installation berths at Parcel A (or pile supported heavy lift area) is 6200psf. Parcel B1 will meet or exceed this specification.
14	What is the ground bearing pressure capacity for the storage areas and upland areas?	The live load for the staging/upland areas at Parcel A and B1 is 3000psf long term and 4800psf for short term support foundation loads.
15	Please provide structural as built and/or project drawings for each parcel: a. Calculation/design notes b. Formworks drawings c. Reinforced drawings	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.
16	Please provide fill and grading information for each parcel: a. Characteristic of the fill: material and its characteristic, thickness of each layer, etc. b. Execution's process	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.

	c. Geotechnical investigation/tests after the works	
17	Please provide site environmental condition information and surveys: - Seismic condition - Wind - Snow - Temperature	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.
18	Please provide grid, infrastructure, networks drawings for each parcel: a. Electrical Grid (see Electrical section below) b. Gas networks c. Wastewater pipes d. Drinking water pipes e. Fire protection f. Drainage g. Manholes, duct banks, underground vaults/structures/infrastructure, etc.	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.
19	Please provide Mooring-Berth Analysis report, if conducted.	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.
20	What are the designed / permitted mooring systems and specifications? Have Mediterranean mooring configurations been considered in the mooring system/channel design?	Mediterranean mooring has not been fully evaluated for Parcel A but is being considered for Parcel B1. See wharf site plan for bollard and fender configuration for mooring approach included in 'Response 21' folder in the Data Room. Bollards at Parcel A installation berth are 175 MT and bollards at delivery berth are 100 MT, and are spaced at 50 ft on center. Parcel B1 will meet or exceed this specification.
21	Please provide positions and details of bollards and dolphins.	Please see document included in 'Response #21' folder in the Data Room. Offerors should note that plans for bollards and dolphins reflect current Parcel A construction. Specifications may change due to future expansions of the port.
22	What is the current length of Parcel A berth? If less than the planned 1400 LF, when will the additional length be included?	Parcel A Delivery Berth = 603'-7" length/ 98' width  Parcel A Installation Berth = 476'-4"/218' width  Parcel A Dolphin Area = 265' 2" length  Parcel B1 will meet or exceed these specifications.
23	What is the location of the two (2) additional permitted berths aside from the four (4) Parcel A & B1 berths?	This question is outside the scope of this solicitation.
24	Can vessels tie off another parcel's quayside?	The process for booking, priority and terms of use for shared (i.e. delivery) berths will be set out in a berth sharing protocol and/or tariff.
25	What is the designed / permitted heavy haul roadway width and ground bearing pressure?	The heavy haul road between Parcel G and Parcel A is designed to accommodate a maximum of 40 MT SPMT axle loads. The rest of

		<p>the heavy haul road is being designed to accommodate a maximum of 48 MT SPMT axle loads.</p> <p>Proposed heavy haul road widths vary throughout the site with a minimum of 30' between Parcel G and Parcel A and a maximum of 120' between Parcel A and Parcel C.</p>
26	Will any other road access individual parcels? Or will access only be through heavy haul roadway?	Yes, all parcels will be connected to the main vehicular access road via access roads. Access to/from each parcel via SPMTs (moving components) will be via heavy haul corridors planned for the site.
27	<p>Please provide an Electrical Engineering &amp; design drawing package for each parcel that includes:</p> <ul style="list-style-type: none"> <li>1) overall electrical infrastructure one-line or single-line diagram including the substation and power distribution to point of distribution interfaces, grounding/earthing interface points, etc.</li> <li>2) One-line diagrams of each of the power panels including panel schedules.</li> <li>3) Plans, sections and details with the locations of underground and above ground ducts, cable trays, power panels, transformers, disconnecting devices, grounding/earthing network, etc.</li> <li>4) Specifications and ratings of power distribution equipment, grounding and electrical interfaces</li> <li>5) calculations including available fault current and arc flash incident energy at the points of interface</li> </ul>	No drawings will be provided at this time. Electrical specifications have been provided in 'Response #27' folder in the Data Room.
28	Please provide illumination study for each parcel if conducted.	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
29	What type of general lighting is provided and what is the illumination level? Please provide locations of all lighting and permanent electrical equipment	5-foot candle or 50 lux are required for the active work areas. Locations of lighting for the initial 30-acre footprint on Parcel A have been provided in 'Response #29' folder in the Data Room. Parcel B1 will meet or exceed this specification.
30	What is the type and specification of Lock-Out-Tag-Out means provided at the power panels and each point of electrical interface?	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
31	Please provide Arc flash study if conducted.	The information requested contains significant details that would be shared in a forum with a

		presumptive tenant after completion of the solicitation.
32	How much arc flash incident energy is available at each point of electrical interface and how is it mitigated?	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
33	Are there voltage drop concerns with the power panels considering the distance from their associated transformer branch feeder disconnect?	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
34	What type of grounding/earthing network is provided? What type of connections are provided for equipment, components, and structures?	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
35	What are the local regulations regarding lightning protection? What is provided?	Please reference Lower Alloways Creek Township for local ordinances and regulations. <a href="https://www.lowerallowayscreek-nj.gov/planning-zoning-board">https://www.lowerallowayscreek-nj.gov/planning-zoning-board</a> . All high mast light structures onsite are grounded.
36	Will vessel pilots be required to access and exit the NJWP? If so, would the Pilot Association for Bay & River Delaware own pilot operation responsibility?	River and docking pilots will be required to access and exit the NJWP. Port navigation/docking protocols will be incorporated into a Tariff to be provided to all tenants prior to their lease start. The Tariff is currently under development.
37	Is NJEDA willing or able to increase the marshalling parcel size from 30-35 acre?	NJEDA is unable to increase the parcel size beyond 30 acres prior to April 2025. From April 2025 NJEDA is unable to increase the parcel size beyond 35 acres.  Please note that Footnote 2 on page 4 of the Notice should have read "35" not "34.2". Notice to be revised accordingly as noted in Part II.
38	Can vessels overlap when berthed into adjacent parcels?	NJEDA does not understand this question as phrased. Please refer to answers to questions above re: wharf length.
39	Please provide positions of electrical, fire hydrant, HMPL, manholes, water tank, drains that will obstruct equipment movement and storage.	Please see document included in 'Response #29' folder in the Data Room.
40	Is there any restriction at the hub with regards to max height of equipment. I.e., Tower height, Crane height. Etc.	Structures at Parcel A must be kept 1.5x their own height away from the LS power lines that run outside the southern border of Parcel A. For example, if a crane is 800' tall, it must be located at least 1,200' away from the power lines.
41	Please provide the following documents for all planned marshaling and inland/manufacturing terminals: a. Basis of design b. CAD drawings of the site parcels c. 5059 d. Terminal design package drawings	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.

	<p>e. Hydrodynamic report  f. Bathymetry  g. Site Easements  h. Project Milestone schedule</p>	
42	<p>What permits have already been secured for the manufacturing and marshalling parcels? What additional permits, if any, is the EDA planning to receive for the manufacturing and marshalling parcels? What permits, if any, will need to be obtained by future manufacturing and marshalling tenants?</p>	<p>Phase 1A - All permits obtained to date for Parcel A construction; Phase 1B - All permits obtained for C1, G, Heavy Haul Road, and Substation; Phase 2 - NJEDA has obtained State permit for Parcel B1, B2, C2, D, E. A balance of permits are outstanding that include the in-water work for wharf construction and dredging for both the State and Federal level. NJEDA plans to complete permit acquisition in 2024. It is up to the tenant to determine the permitting requirements for their plans at the New Jersey Wind Port beyond those being acquired by NJEDA.</p>
43	<p>Would NJEDA be open to a markup/redline of the Key Terms? Or is NJEDA only addressing questions/objections to the terms?</p> <p>If a markup is acceptable, when would that be due by for review?</p>	<p>Please refer to Addendum #1 for NJEDA's response to this question.</p>
44	<p>Regarding the process for written questions due February 12, 2024:</p> <p>a) When does NJEDA anticipate providing responses to questions?</p> <p>b) Does NJEDA intend to make all Q&amp;A public on their website for all prospective Offerors?</p>	<p>a) Answers to questions submitted are being provided through this and previous addenda.</p> <p>b) Yes, NJEDA will publish all questions and answers submitted during the Q&amp;A period to its website through this addendum.</p>
45	<p>Can NJEDA please share the anticipated timeline for evaluation and negotiation activities after Offer submission on March 1, 2024?</p>	<p>NJEDA expects to complete offer evaluation and scoring by the end of May 2024. Negotiations with Offerors that NJEDA decides to move forward with will commence at that point. The timeline for executing an LOI with an Offeror will be determined on the basis of that offer including but not limited to that Offeror's lease start date, but NJEDA expects that an LOI could be executed within 6 months of the start of negotiations.</p>
46	<p>Exhibit C: Compliance Checklist notes that "Forms can be accessed as noted/linked below, or directly from NJEDA's website under "Bidding Opportunities".</p> <p>a) It is unclear where form #3: NEW JERSEY TAX CLEARANCE CERTIFICATE and form #7: NJEDA LEGAL QUESTIONNAIRE are located. Can NJEDA please share the URLs to those two forms?</p>	<p>a) Please see revised Exhibit C which has been posted to the website. This revised Exhibit includes updated links to the items in question or their relevant guidance.</p>

	b) Please confirm that form #4 was intentionally excluded and there are only six forms total.	b) Confirmed that there are only six compliance forms.
47	The Notice to Lease, page 11, indicates that "After final Board approval and execution of the LOI(s), NJEDA and the selected Offeror(s) will begin detailed negotiations on a lease agreement and if applicable, related agreements." What might "related agreements" refer to?	This would include but not be limited to a Development Agreement. Whether a Development Agreement or other documents are needed (in addition to a lease agreement) will depend on the scope of development that NJEDA and/or an Offeror commits to through negotiations.
48	The Notice to Lease states that "Upon approving a lease and/or other agreement(s), NJEDA's Board will reject all mutually exclusive offers and those Offerors will be formally notified." If an Offeror is not selected to move forward with negotiations towards an LOI, is it correct that the Offeror will not be notified until NJEDA has executed a lease with the selected Offeror(s)?	Following offer evaluation and scoring NJEDA will formally notify all Offerors if they are proceeding to negotiations or not. NJEDA will not be rejecting competing offers at that point. Competing offers will be rejected only once an offer has progressed to a lease and/or other agreement approved by NJEDA's Board.
49	Regarding public documents:  a) Please confirm that NJEDA does not intend to make Offers submitted in response to this Notice to Lease public.  b) Regarding Section 6.4 of the Notice to Lease, please confirm that this is correct: An Offeror is not required to submit a public copy of its Offer. If an Offeror wishes to identify specific information in its Offer as proprietary and/or confidential and not subject to disclosure, an Offeror may designate such information by highlighting the text grey and including an explanatory footnote.	a) NJEDA does not intend to proactively make offers public, however Offerors should note that any documentation submitted to NJEDA as part of an offer will be subject to disclosure under the State's Open Public Records Act (OPRA). Offerors should see Section 6.4 in the Notice for further information on redaction.  b) NJEDA does not intend to proactively make offers public, however Offerors should note that any information/ documentation submitted to NJEDA as part of an offer will be subject to disclosure under the State's Open Public Records Act (OPRA). Offerors should see Section 6.4 in the Notice for further information on redaction. Highlighting text gray with an explanatory footnote is an acceptable designation method.
50	Please advise whether an LOI is binding or non-binding. Exhibit A, page 4, references a binding letter of intent.	An LOI (which will attach heads of terms) will be binding in so far as it binds parties to negotiate in good faith towards a definitive Lease Agreement.  See Part II for revisions to Exhibit B, which provide additional information about the LOI.
51	Please clarify when Offerors must submit the Disclosure of Investment Activities in Iran Form. Exhibit A, page 4, indicates that the Disclosure of Investment Activities in Iran Form is to be submitted with the Offer; however, Exhibit C: Compliance Checklist indicates that the Disclosure of Investment Activities in Iran form is not mandatory with the Offer, but rather mandatory prior to EDA Board approval and execution of the LOI.	Per Exhibit C ("Compliance Checklist"), the Disclosure of Investment Activities in Iran form is not required until prior to EDA Board approval and execution of the LOI.  Exhibit A ("Non-Binding Offer Instructions & Letter Template") to be revised as noted in Part II by removing reference to the Iran form.



52	Are there any operating restrictions relative to time of day use at the NJWP site or on the heavy-haul roads accessing the NJWP site?	There are no restrictions on Tenants' relative to time of day use at the NJWP site or the heavy haul roads accessing the NJWP site.
53	Please provide a standard lease agreement for prospective Offerors to review.	A form of Lease Agreement will be provided to the top-scoring Offeror(s) selected to proceed to negotiations pursuant to this Notice to Lease. See Part II for revisions to Exhibit B – Key Lease Terms.
54	For the \$10 million escrow deposit, please confirm whether a standby letter of credit is acceptable or if it must be a cash deposit into an escrow account.	See Part II for revisions to Exhibit B – Key Lease Terms, “Non-Refundable Deposit” (now “LOI Security”) provision.
55	Exhibit B: Key Lease Terms, page 1, includes a reference to "fully negotiated Indicative terms." Please clarify whether the capitalized reference to "Indicative" terms refers to something specific or broadly refers to the terms to-be-negotiated with the lease agreement.	Exhibit B to be revised by removing the phrase "Indicative". See Part II.
56	How will responses to the Section 9 prompt regarding tax credits and incentives (in the Offer Letter template) be used in evaluation?	Exhibit A to be revised as noted in Part II by removing Section 9 from the Offer Letter template.
57	Please confirm that no other parcels besides Parcel A and Parcel B1 are available for leasing as part of this Notice to Lease.	This Notice is seeking offers for up to 35 acres of property that is purpose-built for marshalling. NJEDA is not seeking lease offers for any specific parcel. Rather, NJEDA will determine the leased premises footprints following evaluation of all non-binding offers submitted in response to this Notice.
58	Please confirm that marshalling, commissioning, and temporary component storage for one single project can be submitted together in one Offer Letter (as opposed to three separate Offer Letters).	Offerors seeking to lease property for different wind uses for a continuous/uninterrupted lease period need only submit the one offer. However, if an Offeror is seeking to lease property over a period that is not continuous (e.g. leasing a given acreage for short-term storage, and then at a later date leasing acreage for marshalling), it should submit two offers. See also lease termination for inactivity in Exhibit B.
59	Has NJEDA progressed on identifying or contracting a third-party port operator?	NJEDA has not contracted a 3rd party port operator to conduct port operations on behalf of NJEDA. NJEDA will determine a schedule and scope of a port operator procurement after the conclusion of this Notice to lease process and the progression of negotiations stemming from it.
60	In Exhibit B, regarding the “Berth Access & Quay Area Access” matter, how does NJEDA envision allocating calendar days per month such that each tenant shall have access to use the delivery berth? Please clarify the process envisaged during negotiations for prioritizing use of the shared berth.	Each tenant will have exclusive use of the installation berth and a minimum number of days of access to a shared (delivery) berth. This minimum number of days will be negotiated and codified in each tenant's lease agreement. In addition, all tenants will be required to use a berth booking system - overseen by NJEDA or its operator - for the purposes of aligning delivery berth use schedules across port users. The

		process for booking, priority and terms of use will be set out in a berth sharing protocol.
61	In Exhibit B, regarding the "Rent" matter, please clarify specifically what NJEDA means when referencing nuclear insurance. Is there a specific policy or endorsement that NJEDA requires?	Under the Ground lease with PSEG Nuclear, NJEDA is required to reimburse PSEG Nuclear for the costs of nuclear insurance as "additional rent." See Ground Lease for definition of "Applicable Insurance Policy." Such amounts are paid quarterly by NJEDA.
62	In Exhibit B, regarding the "Non-Refundable Deposit" matter, please confirm when the \$10M is returned to Offeror in the event that a lease agreement is signed. Is it returned upon execution of the lease agreement or is it held through the lease term as a contract security?	See Part II for revisions to Exhibit B – Key Lease Terms, "Non-Refundable Deposit" (now "LOI Security") provision.
63	In Exhibit B, regarding the "Events of Default" matter, please identify "Landlord Events of Default".	Exact terms surrounding Events of Default beyond those included in the Key Lease Terms will be resolved through negotiation. See Part II for revisions to Exhibit B – Key Lease Terms, "Events of Default" provision.
64	In Exhibit B, regarding the "Events of Default" matter, please confirm that payments will be due on a reasonable date to allow for sufficient payment processing by Tenant.	Exact terms surrounding Events of Default beyond those included in the Key Lease Terms will be resolved through negotiation. See Part II for revisions to Exhibit B – Key Lease Terms, "Events of Default" provision.
65	In Exhibit B, regarding the "Events of Default" matter, item #5 discusses an opportunity to cure a breach or failure. Please clarify whether Tenant will have opportunity to cure the occurrences discussed in items #1-3.	Exact terms surrounding Events of Default beyond those included in the Key Lease Terms will be resolved through negotiation. See Part II for revisions to Exhibit B – Key Lease Terms, "Events of Default" provision.
66	In Exhibit B, regarding the "Indemnity" matter, what are Offeror/Tenant remedies in the event that NJEDA breaches the lease or commits negligence or intentional misconduct?	NJEDA's liability to the tenant under a lease shall not exceed an amount equal to the first year's rent plus first year's projected pass-through costs. All claims stemming from agreements resulting from this Notice will be governed by the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq., and the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq.
67	In Exhibit B, regarding the "Retained Rights" matter, please confirm that Landlord and PSEG Nuclear personnel accessing the site will comply with Tenant's site safety standards when entering the site.	PSEG Nuclear's activities related to NJWP are governed by the Ground Lease and applicable law. NJEDA is prepared to better understand tenants' site safety concerns during the course of negotiations and to assist with the establishment of safety protocols that would - within the limitations of the Ground Lease and applicable law - satisfy tenant concerns.
68	In Exhibit B, regarding the "Lease Termination for Inactivity" matter, please confirm that there will be exceptions for force majeure.	A force majeure exception to NJEDA's right to terminate for inactivity could be included in a future LOI and lease agreement, subject to further negotiation.
69	If a party is proposing more than one use during its lease term does it need to submit more than one offer/offer letter?	A separate offer should be submitted only where an entity is seeking more than one lease period (i.e. where an entity is seeking to lease property in two or more non-continuous periods). For

		<p>example, an entity seeking to lease 20 acres from Q1 2028 through Q4 2028, and to then lease 20 acres from Q1 2030 through Q4 2032 should submit two offers, one for each of those lease periods. An Offeror seeking to lease continuously from Q1 2028 through Q4 2032 need only submit one offer. Please note, Offerors seeking to lease property for more than one use (e.g. marshalling and turbine commissioning) should include all uses in their offer to the extent those uses are known. Parties should refer to "Permitted uses" in Exhibit B for more information on use limitations. Exhibit A has been amended through the addendum.</p>
70	<p>Please define direct versus indirect tax benefits. What are the differences between the two?</p>	<p>Direct tax benefits refers to an estimate of state and local taxes that will be paid directly by the tenant as a result of their tenancy. Indirect tax benefits are an estimate of the tax benefits that will be indirectly generated through the economic activity being undertaken by the tenant. There are a number of different methodologies for calculating indirect tax benefit. Per the Notice, "Offerors must detail the methodology for arriving at these estimates and must provide all supporting evidence and documentation."</p>
71	<p>What is the weighting of the individual criteria? For example, is net cash return weighted more heavily than tax generation?</p>	<p>NJEDA will not be releasing weighting for individual scoring criteria.</p>
72	<p>Would NJEDA be open to expanding marshalling size parcels from the planned 35 acres?</p>	<p>NJEDA is unable to increase the parcel size beyond 30 acres prior to April 2025. From April 2025 NJEDA is unable to increase the parcel size beyond 35 acres. Please note, Footnote 2 on page 4 of the Notice should have read "35" not "34.2". See Part II for revision, and see also answer to Question 73 regarding multiple offers.</p>
73	<p>Are offerors able to submit multiple proposals?</p>	<p>Yes. Offerors should note that a separate offer should be submitted only where an entity is seeking more than one lease period (i.e., where an entity is seeking to lease property in two or more non-continuous periods). For example, an entity seeking to lease 20 acres from Q1 2028 through Q4 2028, and to then lease 20 acres from Q1 2030 through Q4 2032 should submit two offers, one for each of those lease periods. An offeror seeking to lease continuously from Q1 2028 through Q4 2032 need only submit one offer. Please note, offerors seeking to lease property for more than one use (e.g., marshalling and turbine commissioning) should include all uses in their offer to the extent those uses are known. Parties should refer to "Permitted uses" in Exhibit B for more information on use limitations.</p> <p>Exhibit A to be revised as noted in Part II ("alternative uses").</p>

74	Are offerors able to submit contingent proposals?	Yes. However, per the Notice, NJEDA will evaluate any conditions or contingencies stated by an Offeror that may limit or reduce the Offeror's capacity to realize the commitments made, reduce the certainty of commitments made, or otherwise cause the commitments made to not be realized.
75	Will NJEDA give preference to Offerors supporting offshore wind projects that have been awarded ORECs under a NJBPU solicitation process?	Per the Notice, NJEDA will evaluate any conditions or contingencies stated by an Offeror that may limit or reduce the Offeror's capacity to realize the commitments made, reduce the certainty of commitments made, or otherwise cause the commitments made to not be realized.
76	Is fuel bunkering activity allowed quayside at either the installation or delivery berths? If not, has NJEDA considered other vessel fueling alternatives at the port or elsewhere?	At this time bunkering by vessel is not permitted at NJWP due to restrictions established in NJEDA's Ground Lease. NJEDA are working with PSEG Nuclear in order to determine whether bunkering by vessel could be permitted at a later date. Vessel refueling by truck is permitted.
77	If fuel bunkering activity is not allowed at the port or quayside, what is preventing the activity? What steps would be required to permit the activity?	At this time bunkering by vessel is not permitted at NJWP due to restrictions established in NJEDA's Ground Lease. NJEDA are working with PSEG Nuclear in order to determine whether bunkering by vessel could be permitted at a later date. Vessel refueling by truck is permitted.
78	Will NJEDA be providing cold ironing/shore power for vessels at the quayside?	Yes. Electrical specifications have been provided in 'Response #27' folder in the Data Room.
79	When will NJEDA determine the parcel location and size for bidders? Will parcel location and size be determine prior to LOI execution?	NJEDA will determine leased premises footprints following the evaluation of all non-binding offers submitted in response to this Notice. Premises footprints will be codified via the LOI.
80	How is priority berth access going to be negotiated? What factors will determine priority? For example are factors such as size of leased premises, parcel use, and rental amounts be taken into consideration? Will there be an option to acquire additional access?	Each tenant will have a minimum number of days of access to the shared/delivery berth per month. This minimum number of days will be negotiated and codified in each tenant's lease agreement. In addition, all tenants will be required to use a berth booking system - overseen by NJEDA or its operator - for the purposes of aligning delivery berth use schedules across port users. The process for booking, priority and terms of use for shared berths will be set out in a berth sharing protocol and/or tariff.
81	How is the maximum allocation of days to access the delivery berth going to be determined? If needed, can bidder express a minimum number of hours it needs for the delivery berth? Is there an option to acquire additional days if you have exceeded your maximum allocation?	Each tenant will have a minimum number of days of access to the shared/delivery berth per month. This minimum number of days will be negotiated and codified in each tenant's lease agreement. In addition, all tenants will be required to use a berth booking system - overseen by NJEDA or its operator - for the purposes of aligning delivery berth use schedules across port users. The process for booking, priority and terms of use for shared berths will be set out in a berth sharing protocol and/or tariff.

82	<p>Would NJEDA be willing to permit tenant to make certain alterations without its consent? Sample limitations on tenant's right to make permitted alterations include: (A) alterations that are wholly located within the interior of the building(s) located at the Leased Premises, (B) alterations that do not affect the structure of such building(s) or the heating, ventilating, air conditioning, plumbing, electrical, mechanical, sewer, fire detection, sprinkler and life safety systems of such building(s), (C) alterations that do not decrease the value of the Leased Premises and (D) alterations that do not cost more than \$TBD in the aggregate in any twelve (12) month period.</p>	<p>Tenants will be permitted, at their own cost, to make temporary improvements without prior NJEDA approval, subject to certain conditions including but not limited to the removal of improvements on the expiration date. The precise conditions will be determined by NJEDA and codified in the LOI and lease.</p>
83	<p>Does the NJ Equal Employment Opportunities and Affirmative Action apply to all tenant improvements, including "minor" improvements? Do these requirements apply to any other areas other than tenant improvements (such as with respect to day-to-day operations)?</p>	<p>Tenants are expected to follow all applicable State and Federal laws.</p>
84	<p>Please clarify bidder's end of removal requirements. Do the requirements related to only improvements that bidder requested to be made (not improvements existing at the beginning of the lease term)? For any improvements made during the term, will NJEDA identify whether such improvement will need to be removed? Can NJEDA / port manager work plan approval for removal of structures and alterations be qualified (i.e. they do not apply to decorative, or minor, alterations)? Why is port manager approval required?</p>	<p>On lease expiration or termination, unless otherwise agreed by NJEDA and the tenant, the tenant shall remove any additions built or erected and any alterations or improvements made to the leased premises by the tenant and shall restore the leased premises to their original condition (ordinary wear and tear thereof excepted) prior to such addition and otherwise repair any damage caused by such removal.</p>
85	<p>Does the bidder have the opportunity to complete an inspection of the property prior to bid so that it is aware of the condition it is accepting?</p>	<p>No. Tenant will be able to inspect prior to the lease commencement.</p>
86	<p>Will NJEDA be providing or plan to provide property condition reports (baseline reports to establish condition) prior to lease commencement?</p>	<p>Tenant will be able to inspect prior to the lease commencement.</p>
87	<p>Will NJEDA be making any representations or warranties with respect to the condition of the leased premises?</p>	<p>This will be subject to negotiation with the NJEDA following bidder selection.</p>
88	<p>What standards with NJEDA use for determining whether a repair is material? Is it based on the nature of the repair (i.e. something structural in nature) or the dollar amount of the repair?</p>	<p>This will be subject to negotiation with the NJEDA following bidder selection.</p>
89	<p>Will NJEDA have any ongoing maintenance obligations with respect to the leased premises? If so, what are they?</p>	<p>NJEDA's maintenance obligations will be outlined in the Lease Agreement.</p>
90	<p>In the event the landlord develops, constructs and funds additional parcels/space at the</p>	<p>Technical specifications will be discussed with offerors during negotiations and final</p>

	request of a bidder or tenant, at what point are technical specifications discussed? Is the landlord going to be able to reject or revise them in its discretion?	specifications will be codified in the LOI and subsequently the Development (if applicable) or Lease Agreement.
91	Please explain the relationship between facilities management, head landlord and landlord.	For purposes of Exhibit B, Facilities management refers to NJEDA's to-be contracted third party Port Operator. Head Landlord refers to those parties with whom NJEDA has engaged under its Ground Lease, those being PSEG Nuclear and NDEV LLC. Landlord refers to NJEDA.
92	For pass-through facilities management and head landlord costs, will NJEDA consider a cap on annual pass-throughs, or a cap on increases thereto year over year (i.e. 5%)?	NJEDA does not control head landlord costs and accordingly cannot agree to cap them (either by dollar value or % increase). Escalation mechanisms applying to FM costs levied by a facilities manager will be set out in a port tariff and lease agreement.
93	How are pass-through operating expenses to be paid by tenant? Will there be estimated monthly payments subject to year-end reconciliation (with tenant audit rights)? Or will tenant pay as expenses are incurred? How will tenant's pro-rata share be determined?	This will be subject to negotiation with NJEDA following bidder selection.
94	Please provide a schedule of rates for charges related to berth usage (e.g. dockage, wharfage)	A schedule of rates for charges related to berth usage has not yet been established, and so NJEDA cannot provide this at this time.
95	Is the escalation clause negotiable? From our forecasting, we are anticipating CPI to be lower than 5% for the duration of the lease.	No.
96	If the offeror terminates negotiations after execution of the LOI because a lease is not executed by a certain date, would the deposit be refundable? Is NJEDA willing to consider other situations where the offeror should get the deposit back when the termination of negotiations is not attributable to the offeror's actions?	See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" and "Additional Security" provisions.
97	Is there a period of time between bid acceptance and execution of LOI (which triggers deposit obligation) for additional negotiation?	This time period would be whatever time period the parties require in order to enter into the LOI.  See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" and "Additional Security" provisions.
98	Please provide estimated lease security requirements for lease if NJEDA is not required to commence construction on the acreage to be leased prior to the execution of a lease agreement.	The Lease Agreement will contain a lease security requirement, similar to the additional security, in a form and amount subject to negotiation similar to that with the Letter of Intent.
99	What forms of security is NJEDA willing to accept?	See Part II for revisions to Exhibit B - Key Lease Terms, "Additional Security" provision.
100	If the offeror is required to post additional security, and terminates negotiations after execution of the LOI because a lease is not	See Part II for revisions to the "Non-Refundable Deposit" and "Additional Security" provision of Exhibit B.

	executed by a certain date, would the additional security be refundable? Is NJEDA willing to consider other situations where the offeror should get the additional security back when the termination of negotiations is not attributable to the offeror's actions?	Precise terms governing what would constitute a termination by either offeror or NJEDA, and the effect of that termination on posted additional security, will be negotiated and codified in the LOI.
101	Is landlord providing these services at the landlord's cost and expense?	Terms are subject to negotiation.
102	Explain how the landlord can negotiate these services individually with tenants? Many of the specified responsibilities include shared or common areas, and accordingly the provision of services by landlord should be uniform across all leases.	Terms are subject to negotiation.
103	Please provide clarity regarding insuring tenants on other port parcels? Is this referring to offeror's operations in common areas and having insurance as to those activities applying to other tenants?	Precise terms governing a tenant's insurance coverages pertaining to other tenants will be negotiated and codified in the LOI.
104	Are there any existing environmental issues or prior remediation bidders should be aware of?	During the negotiations period, NJEDA will provide environmental reports and studies for offeror's review. Bidders are expected to undertake their own due diligence, within the limits allowed by the Ground Lease.
105	What is the status of the dredging activity required for initial construction activities?	Phase 1 dredging for the construction of Parcel A has been completed. Phase 2 dredging is currently under regulatory review.
106	Please provide all environmental reports and studies conducted (i.e. soil investigations and sampling) for the marshalling parcels.	NJEDA will not be sharing this level of detail at the non-binding offer stage. This information will be shared during negotiations towards an LOI.
107	Would bidder/tenants be able to obtain baseline environmental reports to establish conditions prior to lease commencement?	During the negotiations period, NJEDA will provide environmental reports and studies for offeror's review. Bidders are expected to undertake their own due diligence, within the limits allowed by the Ground Lease.
108	If environmental issues are uncovered during construction of parcels, who is responsible?	Environmental terms are subject to negotiation.
109	Is NJEDA able to provide a copy of all the provisions required by law to be included in leases with state agencies?	NJEDA will provide all state-specific provisions to be included in the Lease Agreement during negotiations.
110	Are there any exceptions to the requirement that Tenant improvements and alterations be subject to prevailing wages and/or equal employment opportunity/affirmative action requirements?	Tenants are expected to follow all applicable State and Federal laws.
111	Is termination for inactivity NJEDA's sole remedy; are there any damages payable in connection with such termination (i.e. rent acceleration)? Would NJEDA consider other remedy's for inactivity other than termination, such as money damages?	Following termination for activity, a tenant would owe NJEDA the full rent that would have been payable during its lease term. Subject to applicable law and policy, other remedies may be included in the lease agreement however these remedies are subject to negotiation.

112	Outside the hazardous material restrictions, nuclear training etc. what other potential operational impacts will occur from the NJWP operating adjacent to the nuclear facility?	Restrictions on NJEDA and tenants' use of the New Jersey Wind Port are governed by the terms of the Ground Lease (Exhibit E). NJEDA does not anticipate any potential operational impacts outside of those restrictions set forth in the Ground Lease.
113	Would NJEDA accept an organizational chart instead of the ownership form? We feel that an organizational chart will provide a better understanding of the entity ownership structure than the ownership disclosure form.	Per the compliance requirements outlined in Exhibit C of the Notice, all offerors must provide a completed Ownership Disclosure Form along with their Nonbinding Offer. Bidders may, if they wish, provide a copy of their Organizational Chart at time of submission, however, the Organizational Chart may not be provided in substitute to or in lieu of the Ownership Disclosure Form as a compliance requirement.
114	What's the difference between Phase 1 and Phase 2?	<p>Phase 1 has been separated into two sub-phases of development based on the timing of construction activities and NJWP development needs.</p> <p>Phase 1A includes Parcel A, which is 30 acres for offshore wind marshalling, Parcel G2A, which houses the substation that will provide electrical distribution to the NJWP, and the hydraulic and mechanical dredging associated with the NJWP access channel and Parcel A berths.</p> <p>Phase 1B consists of: Parcel C1, which is additional acreage of marshaling uplands to support activities on Parcel A. This parcel will be returned to form the full extent of Parcel C to support wind turbine manufacturing/assembly efforts on Parcel C2. Parcel G is being developed as a wind turbine generator (WTG) manufacturing site that will be connected to the Port via an East-West heavy haul road. The East-West Heavy Haul Road will carry a utility corridor that will connect the main substation that will be located on Parcel G to the marshaling and manufacturing facilities located on the NJWP site.</p> <p>Phase 2 of the NJWP includes the development of a second marshaling facility (Parcel B1), manufacturing support facilities (Parcels C2 and B2), construction of permanent Port utilities, and relocation of some existing facilities at the Salem and Hope Creek Generating Station.</p>
115	Is the channel access already dredged?	Yes.
116	Is jack up pad available to develop?	The install berth at Parcel A is permitted and constructed to accommodate jack up pad installation. Parcel B1 will meet or exceed this specification.
117	What are the soil conditions currently in the channel and the berth pocket?	Refer to sheet B-301 of Parcel A Terminal Package Contract Drawings. Review of the subsurface profiles on sheet B-301 indicate that



		<p>material within the berth pockets to consist of Stratum 1A and/or 2 (depending on berth pocket dredge elevation) underlain by Stratum 3 and 4, respectively.</p> <p>Stratum 1A consists of very loose to loose sand (SM) alluvium deposits.</p> <p>Stratum 2 consists of brown loose to medium dense sand (SP/SM) of the Kirkwood Formation.</p> <p>Stratum 3 consists of gray/green medium to very dense silty sand (SM) of the Vincentown Formation.</p> <p>Stratum 4 consists of gray/green dense to very dense silty sand (SM) of the Vincentown/Hornerstown Formations.</p>
118	Quayside area will include a jack up pad or could include one?	The install berth at Parcel A is permitted and constructed to accommodate jack up pad installation. Parcel B1 will meet or exceed this specification.
119	Will legs of the jack up pad sink into the soil on the quayside? Or how will you know?	The install berth at Parcel A is permitted and constructed to accommodate jack up pad installation and Parcel B1 will meet or exceed this specification. EDA will not be responsible for the installation of the jack up pad. The installation of the jack up pad will be subject to the terms of the lease, including but not limited to, EDA approval.
120	What are the dates on the inland parcels (manufacturing)?	Dates of inland parcels shall be addressed in future Notices to Lease to be issued by the NJEDA.
121	Will the slide deck be shared from 2/6 tour?	Yes, the slide deck has been posted to the website.
122	Is there flexibility in the manufacturing design specs based on availability and surcharge schedule?	This question is outside the scope of this solicitation.
123	Is funding completely spent on Phase 1? Is the state looking for additional funding for Phase 2?	EDA will need additional funding/financing to develop Phase 2 per the current concept plan. EDA will determine the source and timing of future financing following this and future notices.
124	Do you have geotechnical data available?	The information requested contains significant details that would be shared in a forum with a presumptive tenant after completion of the solicitation.
125	What kind of marine/vessel support are in the area? Are they going to ship from other areas such as Philly and Delaware?	Offerors should conduct research on regional support and services. NJEDA will work with prospective tenants during negotiations towards identifying local marine/vessel support and other provisioning services.
126	Where are the 800 vendors in the NJ Offshore Wind Supply Chain Registry coming from?	Vendors in the NJ Offshore Wind Supply Chain Registry are from all over the state. Offerors are

		directed to review the Registry for additional information.
127	What about LNG bunkering? Are there any restrictions?	LNG bunkering is prohibited at the NJ Wind Port.
128	Will ship-to-shore power be provided?	Ship-to-shore power can be provided, subject to negotiation.
129	What is the seabed soil composition at the trench?	See answer to Question 4.
130	Are there any restrictions for foreign vessels coming onto a nuclear facility/port (PSEG)?	The NJ Wind Port will be subject to those restrictions applicable to foreign vessels as enforced by the US Coast Guard and US Customs and Border Patrol.
131	Are there anchorages nearby the port?	There are anchorages near the Port. Offerors should conduct research on regional support and services. NJEDA will work with prospective tenants during negotiations towards identifying local marine/vessel support and other amenities.
132	What is the plan for potable water and sewer?	Initially, the marshalling parcels at the NJ Wind Port will have tanked water and temporary sewer. Permanent potable water and sewer may be added in later phases of development.
133	If a party wanted to use the Port as a port of call, how would that work?	NJEDA will be developing a port operations protocol and tariff governing non-tenant port use.
134	How have you determined the Parcel size and why is Parcel A 30-35 acres?	The decision of how to size the parcels at the Wind Port were based upon market feedback and site limitations.
135	What are the decision factors determining whether you build a fifth berth?	The decision will be made based on a combination of demand, financial considerations, and strategic considerations.
136	Would supplies and components be able to be left in shared area?	The lease will stipulate terms for use of shared areas including, but not limited to, the storage of materials and their removal.
137	Is there still a plan for a logistics pier?	NJEDA has not yet made a decision regarding the installation of a logistics pier.
138	Distinguish between short term and long-term storage for bearing capacity.	The live load for the staging/upland areas at Parcel A and B1 is 3000psf long term and 4800 psf for short term support foundation loads.
139	Is the bearing capacity close to the quayside also 3,000 psf long term?	The bearing capacity close to the quayside on Parcel A is also 3,000psf. Parcel B1 will meet or exceed this specification.
140	Do permitted uses include commissioning works?	Yes.
141	What is the plan for maintenance dredging?	NJEDA expects periodic maintenance dredging to occur. The precise frequency is still to be determined.

142	Where is the area that is permitted for overdredge?	All the dredged areas were permitted for overdredge of 1.5'
143	What are the tech specs of B1?	Parcel B1 may be assumed to meet or exceed the specifications of Parcel A.
144	Could we store cable if we bring in a carousel?	Tenant uses are subject to the Permitted Uses established in the Ground Lease.
145	What telecommunications will be available?	NJEDA is working with Verizon to bring telecommunications to the site. Fiber will be routed to pads at each parcel on the Wind Port and Tenants can configure as needed.
146	Is submitting a non-binding offer in response to this notice a requirement to participate in potential negotiations for a lease during the period mentioned between July 1, 2024 and December 31, 2033, even at a later stage?	Prospective Offerors who would seek to lease the property at NJWP that has been solicited in the Notice, during the period described in the Notice, should submit a non-binding offer in the manner prescribed by the Notice. NJEDA cannot, depending upon the outcome of the solicitation and any resulting agreements, guarantee the future availability of the property that is being solicited in the Notice.
147	The notice instructions refers to section 7.1 of the notice for financial information, but the notice stops at section 6-compliance and doesn't mention it. Could you please clarify?	Exhibit A to be revised as noted in Part II.
148	We understand that offers in response to the NJWP Notice to Lease are currently due on March 1, 2024. In order to facilitate sufficient time to review the outstanding technical and engineering data package, and additionally to allow sufficient time to review NJEDA responses to questions that are due on February 12, we respectfully request an extension to the Offer deadline to March 29, 2024.	See Part II. The Offer Deadline has been extended to <b>April 12, 2024</b> .
149	Due to the differences in the manufacturing parcels (ownership, cost, location, etc.), does NJEDA have a preference of which parcel should be developed first?	NJEDA has not made any decision on development preference or development timing for any manufacturing parcel at NJWP. Any decision on development of a manufacturing parcel at NJWP will depend in part on the outcome of NJBPU's ongoing and upcoming offshore wind energy solicitations, and subsequent notice(s) to lease NJWP manufacturing parcels issued by NJEDA.
150	When will prospective bidders receive access to the data room to access technical and engineering information about the NJWP?	Access to the Data Room has been provided to all those who have requested access.
151	Acknowledging that prospective bidders are still waiting on access to the data room and require sufficient time to review design drawings, summary level schedules for permitting and construction, and other relevant technical information to formulate an offer, please confirm that NJEDA will accept questions after the February 12th Q&A deadline.	NJEDA will not be extending the Q&A deadline.

152	Can NJEDA please consider extending the March 1 offer deadline? We suggest an extension to March 29, and we respectfully request that NJEDA shares an update with prospective bidders as soon as possible.	The offer deadline has been extended to <b>April 12, 2024</b> by way of the previously-issued Addendum #3.
153	When does NJEDA intend to post the slides from the site walkthrough?	Slides from the site tours held on February 6 and 7 were posted as part of Addendum #2.
154	Please clarify whether each offer is capped at 35 acres, or if an offeror can submit one offer for 70 acres.	Each offer is capped at a limit of 35 acres. Should an Offeror wish to lease additional acreage, they must submit two offers. Also note that a separate offer should be submitted where an entity is seeking more than one lease period (i.e. where an entity is seeking to lease property in two or more non-continuous periods). For example, an entity seeking to lease 20 acres from Q1 2028 through Q4 2028, and to then lease 20 acres from Q1 2030 through Q4 2032 should submit two offers, one for each of those lease periods. An offeror seeking to lease up to 35 acres continuously from Q1 2028 through Q4 2032 need only submit one offer. Please note, offerors seeking to lease property for more than one use (e.g. marshalling and turbine commissioning) should include all uses in its offer to the extent those uses are known at time of lodgment. Parties should refer to "Permitted uses" in Exhibit B for more information on use limitations.
155	Please confirm that the request for the stated rent to be expressed in 2023 US Dollars (indexed to January 1, 2023) is intentional and should not instead reference 2024 US Dollars.	Confirmed. Rent is in 2023 dollars indexed to January 1, 2023.
156	Can NJEDA please share what, if anything, they are exploring to expand refueling options to possibly include refueling by vessel?	NJEDA is working with PSEG Nuclear on its ongoing evaluation of refueling by vessel. There is no guarantee that these efforts will result in a change in the current policy which prohibits refueling by vessel.
157	What type of seabed padding is intended at the quayside to facilitate jack-up?	The NJWP is permitted for a jack-up pad at the quayside. Tenant would be responsible for design and implementation of the jack-up pad with the anticipation of a leg penetration analysis (LPA) needing to be performed to inform the design and requirements of the pad size and material composition.
158	<p>Please clarify the following related the Additional Security matter in Exhibit B.</p> <p>(a) Are we correct in understanding that the Additional Security relates to Parcel B1 only?</p> <p>(b) What is the magnitude of the anticipated construction costs that NJEDA expects to incur at Parcel B1?</p>	<p>(a) See Part II for revisions to Exhibit B - Key Lease Terms, "Additional Security" provision.</p> <p>(b) Construction costs at Parcel B1 are to be determined, with the parcel currently in the design stage.</p>

	(c) Please clarify when this additional security must be posted.	(c) See Part II for revisions to Exhibit B - Key Lease Terms, "Additional Security" provision.
159	Regarding Exhibit B, the Additional Security matter in the Key Lease Terms is burdensome and NJEDA must consider substantially revising it. While we understand the intent, the magnitude of the additional security is onerous and has the potential to be more than the contract security for the offshore wind project itself. We respectfully request that NJEDA removes the Additional Security matter in the non-negotiable key terms and discusses it with selected offeror(s) during negotiations to come to mutually agreeable terms. Alternatively, we suggest that NJEDA may retain the concept, but at this stage remove the prescribed additional security amount from the non-negotiable key terms. Would NJEDA please consider revising accordingly?	See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" (now "LOI Security"), and "Additional Security" provisions.
160	Regarding the Non-Refundable Deposit matter in the Key Lease Terms, is there a mechanism for the offeror to apply the \$10M escrow towards the last rent payment?	See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" (now "LOI Security") provision.
161	What is the status of leasing agreements at Parcels C and G?	The question is outside the scope of this Notice.
162	Can NJEDA please advise the general process (planning, permitting, and approval) for the placement of temporary or permanent offices and buildings on the leased area for Parcels A and B1.	Tenants will be permitted, at their own cost, to make temporary improvements without prior NJEDA approval, subject to certain conditions including but not limited to the removal of improvements on the expiration date. Conditions will be determined by NJEDA and codified in the LOI and lease. Tenants will also be responsible for securing applicable building permits from permitting authorities.
163	Is the Iran Disclosure Form required to be submitted with the offer on March 1? There is conflicting information on Exhibit A & Exhibit C	Per Exhibit C ("Compliance Checklist"), the Disclosure of Investment Activities in Iran form is not required until prior to EDA Board approval and execution of the LOI.  See Part II for revisions to Exhibit A.
164	Will NJEDA be sharing the organizations that attended the site visit tours?	No.
165	Has state funding been secured and/or budgeted for Phase 2 development? What is the estimated funding required to develop Phase 2?	NJEDA will need additional funding/financing to develop Phase 2 per the current concept plan. NJEDA will determine the source and timing of future financing following this and future notices.
166	Please provide an example scenario of a Best and Final Offer process? What items would bidders be able to adjust in a Best and Final Offer?	Terms of any future BAFO will be determined by NJEDA at the time of BAFO issuance.
167	It is stated that: "NJEDA is inviting non-binding offers to lease up to 35 acres for offshore wind-	Each offer is capped at a limit of 35 acres. Should an Offeror wish to lease additional

	<p>related uses . . .” Please confirm whether an Offeror may submit a proposal to lease more than 35 acres. It is respectfully requested that the NJEDA include no limit on the acreage that an Offeror may propose to lease, to the extent such acreage is necessary for the efficient installation of the offshore project.</p>	<p>acreage, they must submit two offers. Also note that a separate offer should be submitted where an entity is seeking more than one lease period (i.e., where an entity is seeking to lease property in two or more non-continuous periods). For example, an entity seeking to lease 20 acres from Q1 2028 through Q4 2028, and to then lease 20 acres from Q1 2030 through Q4 2032 should submit two offers, one for each of those lease periods. An offeror seeking to lease up to 35 acres continuously from Q1 2028 through Q4 2032 need only submit one offer. Please note, offerors seeking to lease property for more than one use (e.g., marshalling and turbine commissioning) should include all uses in its offer to the extent those uses are known at time of lodgment.</p> <p>Parties should refer to "Permitted uses" in Exhibit B for more information on use limitations.</p>
168	<p>The Notice for Lease of Property at NJ Wind Port states: “NJEDA will not consider offers for component manufacturing leases at this time.” However, Exhibit B – Key Terms includes “component fabrication and assembly” as a permitted use. Please clarify if one statement is inaccurate or any relevant differences between “manufacturing” and “fabrication and assembly.”</p>	<p>NJEDA is inviting non-binding offers to lease for uses including but not limited to project marshaling, staging and assembly, temporary component storage, vessel-to-vessel component transfer, vessel servicing/provisioning, or offshore wind operations and maintenance activities. NJEDA will not consider offers for component manufacturing leases at this time. Non-binding offers for manufacturing parcels at NJWP will be sought via a subsequent lease notice anticipated to be issued later in 2024. Note, the "Permitted Uses" section of Exhibit B has been revised to remove fabrication. The revised Exhibit B has been posted.</p>
169	<p>The current deadline for submission of proposals is no later than 3:00 PM U.S. Eastern Time, March 1, 2024. It is anticipated that addenda will be issued by NJEDA in response to questions submitted by prospective Offerors during the question and answer period. It is respectfully requested that the NJEDA consider extending the deadline for submission of proposals until the date that is 30 days following the NJEDA posting its final addenda, to allow prospective Offerors sufficient time to review and analyze all addenda, finalize proposals, and obtain any necessary internal approvals. Furthermore, it is respectfully requested that the NJEDA allow for an additional time period for submission of questions after publication of the NJEDA’s responses to questions (and potentially revised Key Lease Terms) filed on or prior to February 12<sup>th</sup>.</p>	<p>The offer deadline has been extended to <b>April 12, 2024</b> by way of the previously-issued Addendum #3.</p> <p>NJEDA will not be extending the Q&amp;A deadline.</p>
170	<p>It is stated that: “Parcel A is approximately 90 percent complete with substantial completion targeted to occur in mid-2024.” It is our understanding that Parcel A was designed to support 12 MW WTG and barges supply chain. Given this and that it is 90 percent complete,</p>	<p>In order to evaluate the maximum size of turbine that can be supported at the NJ Wind Port, offerors should refer to the technical specifications for Parcel A included in the Notice package.</p>

	how does the NJEDA intend to address the likely need to support larger components and vessels to install 15 MW to 20 MW WTGs and matching foundations, for planned offshore wind projects?	
171	As the timeline for development of Parcel B1 is only estimated at this time and may be subject to change, how will the risk of delays in developing same be mitigated if the availability of the parcel at a certain time is critical to the schedule of a selected Offeror's project?	Terms addressing the risk of delay and impacts to tenants will be negotiated by parties and codified in a LOI and subsequently in a development agreement.
172	The "Latest Lease End Date" is 12/31/2033. It is respectfully requested that the NJEDA allow Offerors sufficient flexibility to negotiate a later Lease End Date during lease negotiations, to the extent such later date is reasonably necessary to complete Offeror's planned project. Accordingly, it is requested that "Latest Lease End Date" be "December 31, 2033 or such later date as may be negotiated by the parties."	Terms such as a tenant's rights to extend a lease end date such as in the event of a delay to the completion of their wind project will be negotiated by parties.
173	What is the current dredging timeline for Parcel B1 and what is the anticipated maintenance dredging schedule for both parcels? How often is it anticipated that the site needs to be dredged?	The dredging timeline for Parcel B1 remains to be determined. NJEDA expects periodic maintenance dredging of the access channel and berth pockets on parcels A and B1. The precise frequency of maintenance dredging is still to be determined.
174	One evaluation criterion is "The Offeror's capacity to meet the financial obligations of the proposed lease(s)." Please confirm whether the NJEDA will accept and consider information from parent companies to demonstrate financial capacity, in addition to all relevant and responsive information specific to the Offeror that is available at the time of bid, where the Offeror is a partnership entity funded by its parent companies.  In addition, please confirm if any particular financial metrics will be evaluated (credit ratings, etc.) in determining financial capacity.	Confirmed.  Please refer to Notice for specific submission requirements.
175	Please clarify if submissions must propose to lease the acreage of an entire parcel or if Offeror's are permitted to propose a lease for an acreage that is less than the entirety of a parcel.	Offerors may propose leasing any acreage up to 35 acres as part of a single offer.
176	It is required that an offer letter include: "(h) Any capital expenditures the Offeror anticipates undertaking either on its own leased premises or any other financing commitment to support and attract a broader supply chain or affiliates to the Wind Port or elsewhere in the State. Offeror should detail size and nature of the planned expenditure and financing commitment." It is respectfully requested that any capital expenditures proposed by Offeror pursuant to the above which have a likelihood of creating long-term value to the port, be accounted for in the overall "net cash return to NJEDA"	Net cash return will consider only those items listed in the Notice; principally, rent per acre offered.

	evaluation criterion and that such evaluation criterion be updated accordingly to account for same.	
177	<p>The relevant language currently provides as follows: "In the event that there are one or more additional tenants operating at the Port concurrent to the Tenant's Lease Term, NJEDA shall in its sole discretion determine the maximum allocation of calendar days per month that each tenant shall have access to use the delivery berth." Such uncertainty surrounding the use of the delivery berth creates substantial risk of project delays, including to COD, and increased installation costs. It is respectfully requested that the language be revised to provide the selected Offeror priority use of the delivery berth.</p> <p>It should also be clarified that two (2) developers will not be required to share use of the same delivery quay, which is not practicable due to commercial and technical considerations. In addition, it should be clarified that NJEDA's use of the delivery quay for its construction of the Wind Port will not impede the installation schedule of the offshore project by a developer tenant, but that the selected Offeror shall work in good faith with the NJEDA to provide its contractors with as much use of the delivery berth as is commercially practicable.</p>	NJEDA can confirm that developer tenants will not be required to share delivery berths with each other. Delivery berths will be shared with manufacturing tenants only. Precise priority of shared berth access for all tenant(s) will be determined via negotiations. NJEDA does not anticipate that construction of future phases of the port will impact berth use for existing tenants. Terms governing NJEDA's rights of access for construction purposes and potential impacts from construction on other parcels will be negotiated by parties and codified in the LOI and lease agreement.
178	Please confirm that the cost of all maintenance dredging will be borne by NJEDA and will not be passed through to tenants as a "maintenance and repair cost."	Confirmed.
179	Please confirm that the cost of all maintenance for lighting, trench drains, fire mains, and electrical service will be borne by NJEDA and will not be passed through to tenants as a "maintenance and repair cost."	Confirmed.
180	The relevant language provides that upon execution of an LOI where the lease term is greater than six (6) months, Offeror shall be required to deposit \$10 million into escrow, which it shall forfeit if "Offeror terminates negotiations after execution of the LOI but before execution of the lease agreement . . ." Is a form of escrow agreement available for review to allow potential Offerors greater clarity as to under what circumstances the NJEDA will deem an Offeror to have terminated negotiations? If not, what are examples of circumstances under which the NJEDA will deem an Offer to have terminated negotiations (i.e., what if the parties are simply unable to agree on final lease terms, if the project does not obtain all entitlements to proceed, etc.). In addition, please confirm if other forms of security (letter of credit, parent company guaranty, etc.) will be acceptable in	See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" (now "LOI Security") provision.



	<p>lieu of cash, and if the NJEDA would consider allowing for milestone payments (or posting of security in tranches), rather than the full amount of security upon execution of the LOI.</p>	
<p>181</p>	<p>The relevant language provides that if the NJEDA needs to commence construction on acreage to be leased prior to the execution of a lease agreement, NJEDA shall require the Offeror to post additional security in an amount equal to the lesser of “the anticipated construction costs incurred by NJEDA on the acreage to be leased; or the Offeror’s proposed rent for the full lease term.” The language further states: “If the Offeror terminates negotiations after execution of the LOI but before execution of the lease agreement, NJEDA shall be entitled to the amount equal to NJEDA’s actual design and construction costs incurred to date to meet Offeror’s specific technical requirements, or start date as identified in its offer, plus any associated demobilization costs.”</p> <p>Requiring the posting of security prior to the execution of the lease agreement is challenging from the perspective of obtaining relevant board approvals. In order to mitigate this challenge, it is respectfully requested that this language be revised as follows to, among other things, allow the parties to negotiate a cap on the security amounts be posted during LOI negotiations.</p> <p>Specifically, the proposed language should be revised as follows (proposed additions in BOLD AND CAPS and proposed deletions in strikethrough):</p> <p>“Should NJEDA need to commence construction on the acreage to be leased prior to the execution of a lease agreement, NJEDA shall require the Offeror to post additional security in an amount equal to the lesser of: 1. the anticipated <b>INCREMENTAL COSTS TO THE NJEDA TO MEET OFFEROR’S START DATE AS IDENTIFIED IN ITS OFFER</b> <del>construction costs incurred by NJEDA;</del> or 2. the Offeror’s proposed rent for the full lease term; <b>OR 3. SUCH OTHER LESSER AMOUNT AS MAY BE NEGOTIATED BY THE PARTIES.</b> The form of the additional security shall be negotiated by the parties and shall remain in escrow until the execution of the lease agreement.</p> <p>If the Offeror terminates negotiations after execution of the LOI but before execution of the lease agreement, NJEDA shall be entitled to the amount equal to <b>THE INCREMENTAL COSTS INCURRED BY THE NJEDA, PRIOR TO TERMINATION OF LOI NEGOTIATIONS, TO MEET OFFEROR’S START DATE AS IDENTIFIED IN ITS OFFER; OR SUCH OTHER LESSER AMOUNT AS MAY BE NEGOTIATED</b></p>	<p>Proposed changes are rejected.</p> <p>See Part II for revisions to Exhibit B - Key Lease Terms, “Additional Security” provision.</p>

	<p><b>BY THE PARTIES</b>  <del>NJEDA's actual design and construction costs incurred to date to meet Offeror's specific technical requirements, or start date as identified in its offer, plus any associated demobilization costs.</del></p> <p>In addition, please confirm if the NJEDA would consider allowing for milestone payments (or posting of security in tranches), rather than the full amount of security being posted upon commencement of construction activities.</p>	
	<p>Through the Non-Refundable Deposit and Additional Security Key Lease Terms, the NJEDA is providing for certain security provisions to be binding on the Offeror following execution of an LOI. The NJEDA should clarify that all terms included in the LOI shall not be subject to change when incorporated into the lease agreement, absent the mutual consent of the parties.</p>	<p>See Part II for revisions to Exhibit B - Key Lease Terms, "Non-Refundable Deposit" (now "LOI Security") and "Additional Security" provisions.</p>
<p>182</p>	<p>In the NJEDA's 2021 Notice for Lease of Property at the Wind Port, the following language was included: "Mandatory nuclear insurance coverage (for the protection of people and property) applies to Parcels A, G, and C. Coverage is obtained by PSEG Nuclear and passed through the Ground Lease to NJEDA, and in turn will be passed by NJEDA to subtenants through the sublease."  This language is not included in the 2024 Notice for Lease. Please clarify whether NJEDA is requiring that tenants procure such coverage directly.</p>	<p>PSEG Nuclear is responsible for procuring necessary nuclear coverages and seeks reimbursement from NJEDA on a quarterly basis. NJEDA in-turn will pass this cost to its tenants on a proportional basis (i.e., tenant leased acreage divided by total port acreage covered by nuclear insurance). to their leased acreage. This cost is referenced in Exhibit B "Operating expenses" as Head Landlord costs.</p>
<p>183</p>	<p>The relevant language provides for a Tenant Event of Default to occur if Tenant causes any liens to be placed on the Leased Premises and same are not discharged within 15 days of notice from Landlord. This language should clarify that it is applicable to any liens that result from charges from contractors, subcontractors, or suppliers supplying goods or services to Tenant and not permitted encumbrances, such as a leasehold mortgage.</p> <p>It is also requested that the time period to discharge the lien be extended to 30 days, as County clerks often do not immediately process the filing to discharge liens. In the alternative, the applicable time period available to the Tenant should be the time period within which Tenant must make the filing with the County clerk to discharge the lien, as opposed to effectuating the discharge (which will be outside of Tenant's control).</p> <p>In addition, it is requested that the language be clarified that posting of a bond shall be sufficient to deem the lien discharged.</p>	<p>Proposed revisions are rejected.</p> <p>Precise terms governing cures to events of default will be negotiated and codified in the LOI and lease agreement.</p> <p>See Part II for revisions to Exhibit B - Key Lease Terms, "Events of Default" provision.</p>

<p>184</p>	<p>The relevant language provides no notice or cure period for late payments of rent or other amounts due. A reasonable notice and cure period is appropriate, as a Tenant should not be subject to being declared to have caused an Event of Default due to administrative error without a notice requirement to allow for same to be corrected.</p>	<p>Precise terms governing cure periods for tenant and landlord will be negotiated and codified in the LOI and lease agreement.</p> <p>See Part II for revisions to Exhibit B - Key Lease Terms, "Events of Default" provision.</p>
<p>185</p>	<p>The relevant language provides as follows:          "Tenant shall not lease, assign, mortgage, encumber or otherwise transfer its rights under the Lease Agreement without the Landlord's prior written consent, at the Landlord's sole discretion."           Reasonable provisions protecting financing parties are appropriate and Tenant should be allowed to collaterally assign the lease as a permitted transfer.           In addition, Tenant should be allowed to sublease the Premises, or assign the Lease, to affiliated entities as a permitted transfer.</p>	<p>Precise terms governing assignment will be negotiated and codified in the LOI and Lease Agreement.</p> <p>See Part II for revisions to Exhibit B - Key Lease Terms.</p>
<p>186</p>	<p>The relevant language current provides as follows:           "Tenant shall permit Landlord to access the Leased Premises, without charges or fees, at all reasonable times during the Lease Term and upon not less that twenty-four (24) hours prior notice for the purposes of: . . .(5) Accessing nearby land parcels as part of the Port's development – for both preconstruction and construction related activities."           It is respectfully requested that the NJEDA's contemplated rights under (5) be clarified. It is not workable for NJEDA to have unilateral access to the Leased Premises to facilitate its preconstruction and construction related activities at the Port (for instance, construction vehicles driving through a marshalling yard). Such access would materially disrupt the selected Offeror's operations and hinder the safe and efficient installation of its offshore wind project.</p>	<p>Proposed clarification is rejected. Precise terms governing landlord access rights will be negotiated and codified in the LOI and Lease Agreement..</p>
<p>187</p>	<p>The relevant language provides as follows:          "Tenant shall not be permitted to retain its tenancy of such parcel if a prolonged period of inactivity occurs. If Tenant has not used the Leased Premises for the Permitted Uses for a period of six (6) continuous months or greater, it will constitute a Tenant Event of Default and NJEDA may, at its sole discretion, terminate the lease and require Tenant to vacate its Leased Premises, with reasonable notice, in accordance with the section titled "Hand Back Requirements" above.'</p>	<p>Proposed modification is rejected. A precise definition of what constitutes "inactivity" will be negotiated and codified in the LOI and Lease Agreement.</p>

	<p>Depending on the details of a prospective Offeror's execution plan, "inactivity" for six (6) continuous months may be too short a time period before accruing to an Event of Default. Therefore it is respectfully requested that this language be modified to allow flexibility for the six (6) month time frame to be extended during LOI negotiations if reasonably necessary for the efficient installation of the offshore project.</p>	
188	<p>Please clarify if the NJEDA has established weighting of the evaluation criteria and if same will be disclosed. In the alternative, is the order that the evaluation criteria are presented in the Notice for Lease indicative of relative weighting and/or importance to NJEDA?</p>	<p>NJEDA will not be releasing weighting for individual scoring criteria.</p>
189	<p>Can the NJEDA please clarify its proposed financing mechanism for Parcel B, if a developer wants to utilize Parcel B with quayside, without developer being responsible for the full capital cost of such improvements?</p>	<p>NJEDA will determine the source and timing of future financing following this and future notices. NJEDA will bear the capital cost of meeting base case technical specifications (as outlined in the Notice) with tenant's obligated to pay base rent plus passthroughs consistent with a triple net lease. The share of capital costs borne by a tenant for meeting technical specifications beyond the current base case technical specifications, should NJEDA agree to them, will be negotiated.</p>
190	<p>In Exhibit B, consider the following edits to the Terms related to Permitted Uses (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant(s) will be prohibited from using, storing, transporting, or otherwise handling chemicals and hazardous materials on Port premises in quantities that would <b>violate applicable law and/or the terms and conditions</b> <del>have an adverse impact on the adjoining nuclear power plant, as specified in the Ground Lease (Exhibit E).</del></p>	<p>Proposed revisions are rejected.</p>
191	<p>In Exhibit B, consider the following edits to the Terms related to Tenant Improvement or Alterations (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall not make any improvements or alterations to any part of the Leased Premises (including any facilities on the Leased Premises) without the prior written consent of the Landlord. Consent may be conditioned on Tenant complying with New Jersey Equal Employment Opportunities and Affirmative Action requirements as set forth in N.J.S.A. 10:5-1 et seq. and N.J.A.C. 17:27.</p> <p>At the expiration or earlier termination of the Lease Agreement, unless otherwise directed by</p>	<p>Proposed revisions are accepted. See Part II.</p>

	<p>the Landlord, Tenant shall (1) remove any additions built or erected and any alterations or improvements made to the Leased Premises, (2) restore the Leased Premises to their original condition prior to such addition (<b>subject to reasonable wear and tear</b>), and (3) repair any damage caused by such removal.</p> <p>Tenant's work to remove any built structures and any other alterations or improvements shall be subject to NJEDA's approval of Tenant's work plan, in consultation with the Port's construction manager, <b>such approval not to be unreasonably withheld or conditioned</b> .</p>	
<p>192</p>	<p>In Exhibit B, consider the following edits to the Terms related to Property Maintenance and Repair (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall be responsible for maintaining the Leased Premises in good working order and condition, <b>subject to reasonable wear and tear</b>. (See Port Services and Core Asset Maintenance section below regarding NJEDA's responsibilities for common use areas and overall Port maintenance.)</p> <p>Tenant shall, at its sole cost, promptly make all necessary repairs to the Leased Premises in order to maintain the Leased Premises in good working repair, and order and condition (<b>subject to reasonable wear and tear</b>), and in accordance and in compliance with all laws (<b>subject to the limitations with respect thereto set forth herein</b> _.</p> <p>Tenant shall promptly notify the Landlord of any material repairs (as agreed to by the parties), that are required to be made to the Leased Premises as contemplated above, subject to Landlord's approval, <b>such approval not to be unreasonably withheld or conditioned</b>. <del>Landlord, at its discretion, shall be entitled to undertake such material repairs. Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord in making such material repairs.</del></p>	<p>Addition of language "subject to reasonable wear and tear" is accepted. See Part II.</p> <p>All other proposed revisions to this section are rejected.</p>
<p>193</p>	<p>In Exhibit B, consider the following edits to the Terms related to Environmental (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant will comply with all local, state, and federal environmental laws as well as all environmental requirements in the Ground Lease and all relevant approvals and permits, <b>in each case, as they pertain to Tenant's specific, particular use of the Leased Premises</b> . <b>Notwithstanding the forgoing, Tenant will not be responsible for any</b></p>	<p>Proposed revisions are rejected.</p>

	<p><b>compliance requirements that are related to any pre-existing condition, any Landlord constructed improvements or Landlord's (or any other party's) use of the Leased Premises.</b></p>	
<p>194</p>	<p>In Exhibit B, consider the following edits to the Terms related to Events of Default (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>A "Tenant Event of Default" means the occurrence of any one or more of the following:</p> <ol style="list-style-type: none"> <li>1. Tenant fails to pay rent due and payable under the Lease Agreement <del>when</del> <b>within five (5) business days after the date</b> such amount is due and payable;</li> <li>2. Tenant fails to pay any amount due and payable under the Lease Agreement, other than rent, within ten (10) <b>business</b> days after the due date of the missed payment;</li> <li>3. Tenant causes any liens to be placed on the Leased Premises and the same are not discharged within <del>fifteen (15)</del> <b>forty-five (45)</b> days after notice from the Landlord;</li> <li>4. Tenant becomes insolvent; or</li> <li>5. Tenant materially breaches any of its obligations under the Lease Agreement or fails to comply with any material restriction or prohibition in the Lease Agreement, and the Tenant fails to cure such breach or failure within (a) thirty (30) days after notice from the Landlord or (b) with respect of a breach or failure that cannot be cured within such time period, Tenant fails to <del>diligently pursue a cure for</del> such breach or failure within <b>an additional period of time reasonably required to cure, provided that Tenant shall (i) within the original cure period of thirty (30) days, advise Landlord of Tenant's intention to duly institute all steps reasonably necessary to cure such default and (ii) institute and thereafter diligently prosecute to completion all steps necessary to cure the same</b> <del>time as determined by the Landlord.</del></li> </ol> <p>Event of Default will also mean the prolonged period of inactivity as addressed below.</p>	<p>Proposed revisions are rejected.</p>
<p>195</p>	<p>In Exhibit B, consider the following edits to the Terms related to Restrictions on lease, assignment and other transfers (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall not lease, <b>sublease</b>, assign, mortgage, encumber or otherwise transfer its rights under the Lease Agreement without the Landlord's prior written consent, <del>at the Landlord's sole discretion</del> <b>which consent shall</b></p>	<p>Proposed revisions are rejected.</p>

	<b>not be unreasonably withheld, conditioned or delayed .</b>	
196	<p>In Exhibit B, consider the following additional language to the Terms related to Restrictions on lease, assignment and other transfers (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p><b>The Lease Agreement will include to-be-negotiated provisions that permit assignments of the lease to affiliates and/or qualified successors (as such terms will be negotiated). The Lease Agreement will also include provisions that permit Tenant to obtain financing and grant leasehold mortgages to institutional lenders (as such term will be negotiated).</b></p>	Proposed revisions are rejected.
197	<p>In Exhibit B, consider the following edits to the Terms related to Compliance with Laws (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall comply with all applicable laws and regulations <b>as they pertain to Tenant’s specific, particular use of the Leased Premises. Notwithstanding the forgoing, Tenant will not be responsible for any compliance requirements that are related to any Landlord constructed improvements or Landlord’s (or any other party’s) use of the Leased Premises.</b></p> <p>The Lease Agreement will include any provisions required by law to be included in leases with state agencies, such as audit / maintenance of records and NJEDA Contract Debarment Liability provisions.</p> <p>All of Tenant’s improvements and alterations shall be subject to the Landlord’s Prevailing Wage requirements and may be subject to Equal Employment Opportunity/Affirmative Action requirements.</p> <p>The Lease Agreement shall be governed by the laws of the State of New Jersey. Any and all claims made or to be made against NJEDA based in tort law for damages shall be governed by and subject to the provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq. Notwithstanding any provision in the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq to the contrary, Tenant agrees that any and all claims made or to be made against NJEDA based in contract law for damages shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq.</p>	Proposed revisions are rejected.

<p>198</p>	<p>In Exhibit B, consider the following edits to the Terms related to Indemnity (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>To the fullest extent permitted by applicable law, Tenant shall release, defend, indemnify and hold harmless the Landlord and its directors, employees, consultants, agents, successors and assignees from and against any and all liability for losses (including property damage, injury or death) arising from third party claims to the extent such losses arise out of, or as a consequence of, any breach of the Lease Agreement by, or any negligence or intentional misconduct of, the Tenant or any of its employees, agents, parents, affiliates, subcontractors, subtenants or suppliers of any tier.</p> <p><b>To the fullest extent permitted by applicable law, the Landlord shall release, defend, indemnify and hold harmless Tenant and its directors, employees, consultants, agents, successors and assignees from and against any and all liability for losses (including property damage, injury or death) arising from third party claims to the extent such losses arise out of, or as a consequence of, any breach of the Lease Agreement by, or any negligence or intentional misconduct of, the Landlord or any of its employees, agents, parents, affiliates, subcontractors, subtenants or suppliers of any tier.</b></p> <p><del>NJEDA shall not indemnify or save harmless the Offeror/Tenant for any claim which may arise out of the Lease Agreement.</del></p>	<p>Proposed revisions are rejected.</p>
<p>199</p>	<p>In Exhibit B, consider the following edits to the Terms related to Retained Rights (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall permit Landlord to access the Leased Premises, without charges or fees, at all reasonable times during the Lease Term and upon not less that twenty-four (24) hours prior notice for the purposes of:</p> <ol style="list-style-type: none"> <li>1. Entering upon the Leased Premises to ascertain whether covenants and conditions of the Lease Agreement have been observed and performed;</li> <li>2. Viewing the state of repair and condition of the Leased Premises;</li> </ol> <p>Complying with an obligation of the Landlord under the Lease Agreement;</p> <ol style="list-style-type: none"> <li>4. Providing Tenant a notice specifying any repairs, maintenance or other action that Tenant has failed to execute in breach of the terms of the Lease Agreement; and</li> </ol>	<p>Proposed revisions are rejected.</p>



	<p>5. Accessing nearby land parcels as part of the Port's development – for both preconstruction and construction- related activities;</p> <p><b>Landlord shall use commercially reasonable efforts to minimize interference with Tenant's use of the Leased Premises while exercising the foregoing access rights.</b></p> <p>Tenant shall also permit PSEG Nuclear, and any other PSEG affiliate that may own the land, and their respective authorized representatives ("PSEG Parties") to access the Leased Premises for the reasons listed, and under the same conditions. Further, the PSEG Parties shall have certain additional access rights to Parcel A related to, among other things, safety, security and ongoing operations of the proximate nuclear generating facility, as defined in the Ground Lease.</p>	
200	<p>In Exhibit B, consider the following edits to the Terms related to Lease Termination for Inactivity (suggested additions are shown in <b>Bold</b>; suggested deletions are shown as strikethroughs):</p> <p>Tenant shall not be permitted to retain its tenancy of such parcel if a prolonged period of inactivity occurs. If Tenant has not used the Leased Premise for the Permitted Uses for a period of six (6) continuous months or greater, it will constitute a Tenant Event of Default and NJEDA may, at its sole discretion, terminate the lease and require Tenant to vacate its Leased Premises, with reasonable notice, in accordance with the section titled "Hand Back Requirements" above. <b>Notwithstanding the foregoing, if the reason for such inactivity is the occurrence of a force majeure event, then the permitted period of inactivity by Tenant shall be increased day-for-day for so long as such event is continuing.</b></p>	<p>Proposed revisions are rejected.</p> <p>A force majeure exception to NJEDA's right to terminate for inactivity could be included in a future LOI and lease agreement, subject to further negotiation. See Part II for revisions to Exhibit B - Key Lease Terms.</p>

**Part 2: Additions, Deletions, Clarifications & Modifications to the RFP**

<b>No.</b>	<b>Description</b>	<b>Clarification/Modification</b>
1	Clarification regarding provision of technical drawings and specifications provided in Data Room.	<p>All technical drawings and specifications provided in the Data Room are provided <b>for informational purposes only</b> and are subject to revision.</p> <p>Further questions regarding technical drawings and specifications may be addressed following the evaluation period during the course of negotiations.</p>
2	<b>Page 4, Footnote 2:</b>	<b>Page 4, Footnote 2 to be updated as follows:</b>

	Leasable acreage shall be 30 acres prior to April 2025, after which 34.2 acres shall be available.	Leasable acreage shall be 30 acres prior to April 2025, after which <del>34.2</del> 35 acres shall be available.
3	<p><b>Page 13:</b></p> <p>(i) Any Local, State or Federal tax credits or other incentives that the Offeror anticipates that it will be eligible for as a result of investments undertaken or its operations at the Wind Port, and that it intends to utilize. Offerors must provide a description of the tax credit or other incentive, and must detail the activity, including appropriate quantitative measure(s), that the Offeror anticipates undertaking that will render it eligible to receive the tax credit or other incentive, as well as the estimated size (monetary value) of the tax credit or other incentive that it intends to utilize;</p> <p>(j) Estimated direct and indirect State, county, and local taxes to be generated. Offerors must detail the methodology for arriving at these estimates and must provide all supporting evidence and documentation; and</p> <p>(k) List and details of commercial conditions upon which the Offer is dependent. For further detail, see Exhibit B: "Commercial Conditions Precedent."</p>	<p><b>Page 13 to be updated as follows:</b></p> <p><del>(i) Any Local, State or Federal tax credits or other incentives that the Offeror anticipates that it will be eligible for as a result of investments undertaken or its operations at the Wind Port, and that it intends to utilize. Offerors must provide a description of the tax credit or other incentive, and must detail the activity, including appropriate quantitative measure(s), that the Offeror anticipates undertaking that will render it eligible to receive the tax credit or other incentive, as well as the estimated size (monetary value) of the tax credit or other incentive that it intends to utilize;</del></p> <p><del>(j)</del> (i) Estimated direct and indirect State, county, and local taxes to be generated. Offerors must detail the methodology for arriving at these estimates and must provide all supporting evidence and documentation; and</p> <p><del>(k)</del> (j) List and details of commercial conditions upon which the Offer is dependent. For further detail, see Exhibit B: "Commercial Conditions Precedent."</p>
4	<p><b>Exhibit A, Pages 2 and 3:</b></p> <p><b>Section 9 – Anticipated utilization of tax credits and other incentives</b> Detail any Local, State or Federal tax credits, or other incentives, that the Offeror anticipates that it will be eligible to receive as a result of investments undertaken or its operations at the Wind Port, and that it intends to utilize. At a minimum, Offerors should provide:</p> <ul style="list-style-type: none"> <li>- A description of the tax credit or incentive;</li> <li>- A description of the activity, including appropriate quantitative measure(s), that the Offeror anticipates undertaking that will render it eligible to receive the tax credit or other incentive; and</li> <li>- The size (monetary value) of the tax credit or other incentive that the Offeror intends to utilize.</li> </ul>	<p><b>Exhibit A, Pages 2 and 3 to be updated as follows:</b></p> <p><del><b>Section 9 – Anticipated utilization of tax credits and other incentives</b></del> <del>Detail any Local, State or Federal tax credits, or other incentives, that the Offeror anticipates that it will be eligible to receive as a result of investments undertaken or its operations at the Wind Port, and that it intends to utilize. At a minimum, Offerors should provide:</del></p> <ul style="list-style-type: none"> <li><del>- A description of the tax credit or incentive;</del></li> <li><del>- A description of the activity, including appropriate quantitative measure(s), that the Offeror anticipates undertaking that will render it eligible to receive the tax credit or other incentive; and</del></li> <li><del>- The size (monetary value) of the tax credit or other incentive that the Offeror intends to utilize.</del></li> </ul>
5	<p><b>Exhibit A, Page 1:</b></p> <p>If a party is submitting alternative uses, an offer template must be submitted for each use.</p>	<p><b>Exhibit A, Page 1 to be updated as follows:</b></p> <p><del>If a party is submitting alternative uses, an offer template must be submitted for each use.</del></p>
6	<p><b>Exhibit A, Page 3:</b></p> <p><b>Section 10 – Estimated tax revenue</b> ...</p> <p><b>Section 11 – Commercial conditions</b></p>	<p><b>Exhibit A, Page 3 to be updated as follows:</b></p> <p><b>Section 9 10 – Estimated tax revenue</b> ...</p> <p><b>Section 10 11 – Commercial conditions</b></p>

<p>7</p>	<p><b>Exhibit A, Page 4:</b></p> <p>The information contained in this response, in its Financial Capacity Information (described in Section 7.1 of the Notice), and in its Ownership Disclosure Form (Exhibit D) and Disclosure of Investment Activities in Iran Form (Exhibit XX) submitted herewith is to the best of its knowledge true and complete.</p>	<p><b>Exhibit A, Page 4 to be updated as follows:</b></p> <p>The information contained in this response, in its Financial Capacity Information (described in Section 5.1 7.4 of the Notice), and in its Ownership Disclosure Form (Exhibit D) and <del>Disclosure of Investment Activities in Iran Form (Exhibit XX)</del> submitted herewith is to the best of its knowledge true and complete.</p>
<p>8</p>	<p><b>Exhibit A, Pages 4 and 5:</b></p> <p><b>Section 1 – Information about the Offeror and any prospective tenant(s)</b>  <b>Section 2 – Lease acreage</b>  <b>Section 3 – Lease term</b>  <b>Section 4 – Activities to be undertaken</b>  <b>Section 5 – Offshore wind projects supported/anticipated to be supported (if applicable)</b>  <b>Section 6 – Rental amount &amp; assumptions</b>  <b>Section 7 – Estimated number of direct and indirect jobs created</b>  <b>Section 8 – Anticipated capital expenditure on leased premises</b>  <b>Section 9 – Anticipated utilization of tax credits and other incentives</b>  <b>Section 10 – Estimated Tax Revenue</b>  <b>Section 11 – Commercial conditions</b></p>	<p><b>Exhibit A, Pages 4 and 5 to be updated as follows:</b></p> <p><b>Section 1 – Information about the Offeror and any prospective tenant(s)</b>  <b>Section 2 – Lease acreage</b>  <b>Section 3 – Lease term</b>  <b>Section 4 – Activities to be undertaken</b>  <b>Section 5 – Offshore wind projects supported/anticipated to be supported (if applicable)</b>  <b>Section 6 – Rental amount &amp; assumptions</b>  <b>Section 7 – Estimated number of direct and indirect jobs created</b>  <b>Section 8 – Anticipated capital expenditure on leased premises</b>  <del>Section 9 – Anticipated utilization of tax credits and other incentives</del>  <b>Section 9 10 – Estimated Tax Revenue</b>  <b>Section 10 11 – Commercial conditions</b></p>
<p>9</p>	<p><b>Exhibit B – Key Lease Terms, Page 1:</b></p> <p>Key terms (collectively, the “Key Lease Terms”) for leases at the New Jersey Wind Port, set forth below, are classified as non-negotiable.</p> <p>By submitting a non-binding offer in response to the Notice, the Offeror agrees to accept the Key Lease Terms and any revisions, if applicable, as outlined in the final Questions and Answers (Q&amp;A) as described in Section 1.5. Questions, exceptions, or modifications regarding Non-Negotiable terms received after the Q&amp;A period cannot be considered.</p> <p>Final accepted offers consisting of Non-Negotiable and fully negotiated Indicative terms will be memorialized in a Lease Agreement.</p>	<p><b>Exhibit B – Key Lease Terms, Page 1 to be updated as follows:</b></p> <p>Key terms (collectively, the “Key Lease Terms”) for leases at the New Jersey Wind Port, set forth below, are classified as non-negotiable.</p> <p><del>By submitting a non-binding offer in response to the Notice, the Offeror agrees to accept the Key Lease Terms and any revisions, if applicable, as outlined in the final Questions and Answers (Q&amp;A) as described in Section 1.5. Questions, exceptions, or modifications regarding Non-Negotiable terms received after the Q&amp;A period cannot be considered.</del></p> <p>A general overview is provided below regarding each of the Key Lease Terms. Questions, exceptions, or modifications regarding Non-Negotiable terms received after the Q&amp;A period cannot be considered. By submitting a non-binding offer in response to the Notice, the Offeror agrees that in any subsequent Letter of Intent or definitive documentation, the Offeror shall accept the Key Lease Terms and any revisions, if applicable, as outlined in the final Questions and Answers (Q&amp;A) as described in Section 1.5, subject to the following:</p>

		<p>(a) An Offeror's submission of a non-binding offer in response to this Notice of Lease does not obligate the Offeror or NJEDA to enter into a Letter of Intent, and only the Letter of Intent shall be the definitive documentation setting forth the terms and conditions of the Offeror's offer to lease until a Lease Agreement is executed by the Offeror and NJEDA;</p> <p>(b) Several of the Key Lease Terms explicitly refer to additional details being determined through negotiations or set forth in the Lease Agreement. Non-negotiable in the context of these terms in this Notice to Lease means that the Letter of Intent must include the fundamental requirements set forth below, but the detailed terms and conditions related to these requirements will be determined through negotiations between the Offeror and NJEDA in order to prepare a mutually-acceptable Letter of Intent and Lease Agreement; and</p> <p>(c) A form of Lease Agreement will be provided to the top-scoring Offeror(s) selected to proceed to negotiations pursuant to this Notice to Lease in order to facilitate expeditious negotiations of the Letter of Intent and final Lease Agreement.</p> <p>Final accepted offers consisting of Non-Negotiable and fully negotiated <del>indicative</del> terms will be memorialized in a Lease Agreement.</p>
10	<p><b>Exhibit B – Key Lease Terms, Page 1:</b></p> <p>Tenants using the port for the marshaling and installation of Tier-1 components shall have exclusive use of the installation berth adjacent to their parcel and shared use of the delivery berth adjacent to their parcel.</p> <p>Tenants using the Port for any other use will have shared use of NJWP delivery berths.</p>	<p><b>Exhibit B – Key Lease Terms, Page 1 to be updated as follows:</b></p> <p>Tenants using the port for the marshaling and installation of Tier-1 components shall have exclusive use of the installation berth adjacent to their parcel and shared use of the delivery berth adjacent to their parcel.</p> <p>Tenants using the Port for any other use will have shared use of NJWP delivery berths, <b>and the terms for berth sharing shall be set forth in the Lease Agreement.</b></p>
11	<p><b>Exhibit B – Key Lease Terms, Page 1:</b></p> <p><b>Lease start and end dates</b></p>	<p><b>Exhibit B – Key Lease Terms, Page 1 to be updated as follows:</b></p> <p><b>Lease start and end dates</b></p>

	The lease start date and end date shall be in conformance with the dates described in Figure 3 of the Notice.	The lease start date and end date shall be in conformance with the dates <b>parameters</b> described in Figure 3 of the Notice.
12	<p><b>Exhibit B – Key Lease Terms, Pages 1 and 2:</b></p> <p><b>Permitted Uses</b></p> <p><i>Specific restrictions will be discussed with prospective tenants during the negotiation process and codified in a Lease Agreement, however preliminary assessments by NJEDA based on industry input indicate this should not pose material restrictions on marshalling or offshore wind component manufacturing operations.</i></p>	<p><b>Exhibit B – Key Lease Terms, Pages 1 and 2 are updated as follows:</b></p> <p><b>Permitted Uses</b></p> <p><i>Specific restrictions will be discussed with prospective tenants during the <b>LOI</b> negotiation process and codified in a Lease Agreement, however preliminary assessments by NJEDA based on industry input indicate this should not pose material restrictions on marshalling or offshore wind component manufacturing operations.</i></p>
13	<p><b>Exhibit B – Key Lease Terms, Page 2:</b></p> <p><b>Tenant Improvements or Alterations</b></p> <p>Tenant shall not make any improvements or alterations to any part of the Leased Premises (including any facilities on the Leased Premises) without the prior written consent of the Landlord. Consent may be conditioned on Tenant complying with New Jersey Equal Employment Opportunities and Affirmative Action requirements as set forth in N.J.S.A. 10:5-1 et seq. and N.J.A.C. 17:27.</p> <p>At the expiration or earlier termination of the Lease Agreement, unless otherwise directed by the Landlord, Tenant shall (1) remove any additions built or erected and any alterations or improvements made to the Leased Premises, (2) restore the Leased Premises to their original condition prior to such addition, and (3) repair any damage caused by such removal.</p>	<p><b>Exhibit B – Key Lease Terms, Page 2 to be updated as follows:</b></p> <p><b>Tenant Improvements or Alterations</b></p> <p>Tenant shall not make any improvements or alterations to any part of the Leased Premises (including any facilities on the Leased Premises) without the prior written consent of the Landlord <b>and as otherwise specified in the Lease Agreement</b>. Consent may be conditioned on Tenant complying with New Jersey Equal Employment Opportunities and Affirmative Action requirements as set forth in N.J.S.A. 10:5-1 et seq. and N.J.A.C. 17:27.</p> <p>At the expiration or earlier termination of the Lease Agreement, unless otherwise directed by the Landlord, Tenant shall (1) remove any additions built or erected and any alterations or improvements made to the Leased Premises, (2) restore the Leased Premises to their original condition prior to such addition (<b>subject to reasonable wear and tear</b>), and (3) repair any damage caused by such removal.</p>
14	<p><b>Exhibit B – Key Lease Terms, Page 2:</b></p> <p><b>Property Maintenance and Repair</b></p> <p>Tenant shall be responsible for maintaining the Leased Premises in good working order and condition. (See Port Services and Core Asset Maintenance section below regarding NJEDA's responsibilities for common use areas and overall Port maintenance.)</p>	<p><b>Exhibit B – Key Lease Terms, Page 2 to be revised as follows:</b></p> <p><b>Property Maintenance and Repair</b></p> <p>Tenant shall be responsible for maintaining the Leased Premises in good working order and condition, <b>subject to reasonable wear and tear, and in accordance with the terms of the Lease Agreement</b>. (See Port Services and Core Asset Maintenance section below regarding NJEDA's responsibilities for common use areas and overall Port maintenance.)</p>
15	<b>Exhibit B – Key Lease Terms, Page 4:</b>	<b>Exhibit B – Key Lease Terms, Page 4 to be updated as follows:</b>

	<p><b>Non-Refundable Deposit</b></p> <p>Upon execution of an LOI between NJEDA and an Offeror, for any LOI where lease term is greater than six (6) months in length, the parties shall enter into an escrow agreement and Offeror shall deposit \$10 million (amount indexed to January 1, 2023) into the account which shall remain in escrow until the execution of a lease agreement. If Offeror terminates negotiations after execution of the LOI but before the execution of the lease agreement, Offeror shall forfeit the full escrow amount. If NJEDA terminates negotiations after execution of the LOI but before the execution of the lease agreement, the escrow amount shall be returned to Offeror.</p>	<p><del>Upon execution of an LOI between NJEDA and an Offeror, for any LOI where lease term is greater than six (6) months in length, the parties shall enter into an escrow agreement and Offeror shall deposit \$10 million (amount indexed to January 1, 2023) into the account which shall remain in escrow until the execution of a lease agreement. If Offeror terminates negotiations after execution of the LOI but before the execution of the lease agreement, Offeror shall forfeit the full escrow amount. If NJEDA terminates negotiations after execution of the LOI but before the execution of the lease agreement, the escrow amount shall be returned to Offeror.</del></p> <p><b>LOI Security</b></p> <p>As a condition precedent to NJEDA's execution of the Letter of Intent, the Offeror(s) must provide a clean, irrevocable, and unconditional standby letter of credit in the amount of \$10,000,000 (the "LOI Security").</p> <p>The LOI Security must be from an investment-grade third-party, meaning an institution with a credit rating of BBB or above from Standard and Poor's, a credit rating of BBB or above from Fitch, or a credit rating of Baa3 or above from Moody's, and must be issued by a United States bank, or a United States branch of a foreign bank.</p> <p>The LOI Security shall secure the Offeror's commitment to negotiate with NJEDA on the final Lease Agreement and to accept the terms of the Letter of Intent in the final Lease Agreement, without repudiation or attempts to further negotiate such terms.</p> <p>The LOI Security will terminate upon the earlier of (i) execution by the Offeror and NJEDA of the Lease Agreement, (ii) NJEDA's termination of negotiations of the Letter of Intent or cancellation of the solicitation contemplated by this Notice to Lease, or (iii) NJEDA draws down all amounts under the LOI Security.</p> <p>The LOI Security must be valid from the effective date of the LOI for a period of at least six (6) months. If the Offeror and NJEDA have not executed a Lease Agreement within 6 months of the effective date of the Letter of Intent, the Offeror shall extend the LOI Security by a period mutually agreed by the parties to induce NJEDA to continue its negotiations. NJEDA reserves the right on expiration of the LOI Security to (i) continue negotiating with the Offeror, or (ii) to reject and/or cease negotiations with the Offeror</p>
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		<p>and proceed to negotiations with a separate Offeror.</p> <p>Additional terms and conditions related to both the initial and any extended LOI Security and NJEDA's rights to drawdown shall be negotiated between the parties and set forth in the Letter of Intent.</p>
16	<p><b>Exhibit B – Key Lease Terms, Page 4:</b></p> <p><b>Additional Security</b></p> <p>Should NJEDA need to commence construction on the acreage to be leased prior to the execution of a lease agreement, NJEDA shall require the Offeror to post additional security in an amount equal to the lesser of:</p> <ol style="list-style-type: none"> <li>1. the anticipated construction costs incurred by NJEDA on the acreage to be leased; or</li> <li>2. the Offeror's proposed rent for the full lease term.</li> </ol> <p>The form of the additional security shall be negotiated by the parties and shall remain in escrow until the execution of the lease agreement.</p> <p>If the Offeror terminates negotiations after execution of the LOI but before execution of the lease agreement, NJEDA shall be entitled to the amount equal to NJEDA's actual design and construction costs incurred to date to meet Offeror's specific technical requirements, or start date as identified in its offer, plus any associated demobilization costs.</p>	<p><b>Exhibit B – Key Lease Terms, Page 4 to be updated as follows:</b></p> <p><b>Additional Security</b></p> <p><del>Should NJEDA need to commence construction on the acreage to be leased prior to the execution of a lease agreement, NJEDA shall require the Offeror to post additional security in an amount equal to the lesser of:</del></p> <ol style="list-style-type: none"> <li><del>1. the anticipated construction costs incurred by NJEDA on the acreage to be leased; or</del></li> <li><del>2. the Offeror's proposed rent for the full lease term.</del></li> </ol> <p><del>The form of the additional security shall be negotiated by the parties and shall remain in escrow until the execution of the lease agreement.</del></p> <p><del>If the Offeror terminates negotiations after execution of the LOI but before execution of the lease agreement, NJEDA shall be entitled to the amount equal to NJEDA's actual design and construction costs incurred to date to meet Offeror's specific technical requirements, or start date as identified in its offer, plus any associated demobilization costs.</del></p> <p>Should NJEDA need to commence construction on the acreage to be leased prior to the execution of a Lease Agreement, NJEDA shall require the Offeror to post additional security in a form and an amount, and subject to terms and conditions, to be negotiated within the Letter of Intent.</p>
17	<p><b>Exhibit B – Key Lease Terms, Pages 5 and 6:</b></p> <p><b>Events of Default</b></p> <p>...</p> <p>Event of Default will also mean the prolonged period of inactivity as addressed below.</p>	<p><b>Exhibit B – Key Lease Terms, Page 5 and 6 to be updated as follows:</b></p> <p><b>Events of Default</b></p> <p>...</p> <p>Event of Default will also mean the prolonged period of inactivity as addressed below. <del>Subject to negotiations, the Lease Agreement may include notice and cure periods for a Tenant Event of Default and will also include customary Landlord Events of Default.</del></p>

18	<p><b>Exhibit B – Key Lease Terms, Page 7:</b></p> <p><i>(New Provision)</i></p>	<p><b>Exhibit B – Key Lease Terms, Page 7 to be updated as follows (new provision):</b></p> <p><b>Community Benefit Agreement Fee</b></p> <p>In addition to rent and other passthroughs, Tenant shall pay as part of additional rent a per-acre Community Benefit Agreement fee, such amount to be charged annually by NJEDA and pro-rated for partial lease years. The precise amount will be determined by NJEDA through negotiations between NJEDA and any applicable governmental entities, and set forth in the LOI and final Lease Agreement, but shall in no event exceed \$10,000 per acre per annum (2024 \$).</p>
19	<p><b>Exhibit C – Compliance Checklist</b></p>	<p>See revised Exhibit C (updated to fix hyperlinks to relevant forms).</p>