

# A wolf in green clothing:



South Fork Wind has all the hallmarks of a financial scam.

More information is available at [www.oswSouthFork.info](http://www.oswSouthFork.info)

South Fork Wind's price-gouging of \$1.025 billion makes the \$29 million Town Board pay-off look like peanuts.

Countless residents of the Town have asked Supervisor Van Scoyoc to "please require South Fork Wind to publicly disclose the full price and full capacity of its wind farm. Ratepayers in the Town deserve to know exactly how much it will cost."<sup>1</sup>

Supervisor Van Scoyoc continues to ignore residents. The Town has authorized granting of an easement to South Fork Wind *without* knowing the full price and total capacity of its wind farm.

Email Supervisor Van Scoyoc ([pvenscoyoc@hamptonny.gov](mailto:pvenscoyoc@hamptonny.gov)) and ask him to require that South Fork Wind disclose the full price and the total capacity of its wind farm *before* the Town signs any easement.

## The undisputed facts are:

- 1 March 2017 – New York Office of the State Comptroller values South Fork Wind power purchase agreement at \$1.625 billion.<sup>2</sup>
- 2 October 23, 2019 – Ørsted announces power purchase agreement for Sunrise Wind. The price of its energy is \$80.64 per MWh.<sup>3</sup>
- 3 January 22, 2021 – The State Comptroller's calculation of its \$1.625 billion is disclosed (see valuation right).<sup>4</sup>
- 4 Today for the first time, the price of South Fork Wind's energy can be compared to Sunrise Wind.

South Fork Wind is \$1.025 billion dollars more expensive than Sunrise Wind for the same amount of renewable energy from an offshore lease just three miles away.

Confidential Information  
POWER PURCHASE AGREEMENT BETWEEN LIPA AND DEEPWATER WIND SOUTH FORK, LLC  
ESTIMATED CONTRACT VALUE

Contract Year	Projected Energy Deliveries (MWh) (PPA-Appendix 3) <sup>1</sup>	Contract Price If Effective Date is On or Prior to 3/31/17 (PPA-Appendix 4) <sup>2</sup>	Annual Contract Payment
0	37,040	\$160.33	\$5,938,623
1	371,604	\$168.35	\$62,558,233
2	371,604	\$176.76	\$65,686,144
3	371,604	\$185.60	\$68,970,452
4	371,604	\$194.88	\$72,418,974
5	371,604	\$200.73	\$74,591,543
6	371,604	\$206.75	\$76,829,290
7	371,604	\$212.95	\$79,134,168
8	371,604	\$219.34	\$81,508,194
9	371,604	\$225.92	\$83,953,439
10	371,604	\$228.18	\$84,792,974
11	371,604	\$230.46	\$85,640,903
12	371,604	\$232.77	\$86,497,312
13	371,604	\$235.10	\$87,362,286
14	371,604	\$237.45	\$88,235,908
15	371,604	\$237.45	\$88,235,908
16	371,604	\$237.45	\$88,235,908
17	371,604	\$237.45	\$88,235,908
18	371,604	\$237.45	\$88,235,908
19	371,604	\$237.45	\$88,235,908
20	334,564	\$237.45	\$79,440,906
<b>Base Term Estimated Contract Value</b>			<b>\$1,624,738,893</b>

$\Sigma 7,432,080 \times \$80.64 = \$599,322,931$  Sunrise Wind

Obscene price-gouging by South Fork Wind: **\$1,025,415,962**

This advertisement is by Simon Kinsella and is subject to the disclaimer at <https://oswsouthfork.info/disclaimer>.

<sup>1</sup> Advertisement placed in the East Hampton Star by Simon Kinsella, January 7, 2021 edition.

<sup>2</sup> The New York Office of the State Comptroller's valuation (C000883) of \$1,624,738,893 is publicly available (see online at – <https://www2.osc.state.ny.us/transparency/contracts/contracttransactions.cfm?Contract=000000000000000000024767>).

The South Fork Wind power purchase agreement is the only agreement that has been disclosed. LIPA and South Fork Wind agreed to an amendment for expanded capacity in September 2020, but are refusing to disclose either its price or its expanded capacity (of up to 180 MW). A FOIL request seeking a copy of the Amendment to the PPA was filed with LIPA on December 26, 2020 (request #2020-0628). The Office of the State Comptroller (falsely) claims it needs six months to find the document. An appeal of the constructive denial of access to the requested records filed February 5, 2021 is pending (a copy of the appeal is available at [www.oswSouthFork.info](http://www.oswSouthFork.info)).

<sup>3</sup> Ørsted A/S press release: *Sunrise Wind signs power purchase agreement with New York*, dated October 23, 2019 (see Ørsted press release online at: <https://ml-eu.globenewswire.com/Resource/Download/2f978786-0829-422d-bb66-6092c90dd1fa> or at [www.oswSouthFork.info](http://www.oswSouthFork.info)).

<sup>4</sup> The State Comptroller's valuation is based on expected total deliveries of 7.4 million megawatt-hours (MWh) of energy over 20 years. South Fork Wind's Projected Energy Deliveries in Contract Year 0 (37,040 MWh) and Contract Year 20 (334,564 MWh) combined equals 371,604 MWh. Total projected energy delivered in each year (371,604 MWh) multiplied by 20 years equals 7,432,080 MWh (over 20 years).