

Confidential Information

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

| <i>Contract Year</i> | <i>Projected Energy Deliveries (MWh) (PPA-Appendix 3) ¹</i> | <i>Contract Price If Effective Date is On or Prior to 3/31/17 (PPA-Appendix 4) ²</i> | <i>Annual Contract Payment</i> |
|----------------------|--|---|--------------------------------|
| 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 |

Base Term Estimated Contract Value

\$1,624,738,893

| Extended Term | | | |
|----------------------|---------|----------|--------------|
| 20 | 37,040 | \$94.80 | \$3,511,392 |
| 21 | 371,604 | \$94.80 | \$35,228,059 |
| 22 | 371,604 | \$96.80 | \$35,971,267 |
| 23 | 371,604 | \$99.00 | \$36,788,796 |
| 24 | 371,604 | \$101.20 | \$37,606,325 |
| 25 | 334,564 | \$103.40 | \$34,593,918 |

ESTIMATED CONTRACT VALUE w Extended Term

\$1,808,438,650

¹ These amounts are based on P50 projections of energy deliveries meaning there is a 50% probability of the actual deliveries being higher than these amounts and a 50% probability of them being lower.

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² Years 21-25 assume LIPA elects the Extended Term.

Note: All of the information in this spreadsheet except for the Estimated Contract Value is Confidential and should not be released to the public.

Maria Gomes

From: Rick Shansky, P.E.
Sent: Tuesday, January 24, 2017 4:25 PM
To: Maria Gomes
Subject: RE: DeepWater
Attachments: DWW CV.xlsx

Your choice - \$1.8B (25) or \$1.6B (20). As the extension option is weak, perhaps go with 20 years.

From: Maria Gomes
Sent: Tuesday, January 24, 2017 4:22 PM
To: Rick Shansky, P.E.
Subject: DeepWater

Would you know the value for this so I can prepare an AC340?, 740 million?

Term- start date:

End date- 25 years after start date

Please confirm.

Thanks.



Maria Gomes
Director of Procurement
(o) 516-719-9235
Lipower.org