

Appendix B

**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

7,432,080

\$218.61 per MWh

\$1,624,738,893

21.9 cents per kWh

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.

Note: The writing in red has been added subsequently to show the proof-of-price calculation (Si Kinsella, Mar 2021)

State
of
New York

CONTRACT ENCUMBRANCE REQUEST

* FOR DATA ENTRY ONLY

Amendment/
Supplemental

ORIGINATING AGENCY CODE	BATCH NUMBER	BATCH TYPE	NUMBER OF DOCUMENTS	NET AMOUNT
21670	1	TCC	1	\$1,624,738,893

Originating Agency Long Island Power Authority		Contract No. C-000883		Action Code A	
Payee I.D. Additional				Administering Agency	
Payee Name (Limit to 30 Spaces) Deepwater Wind South Fork, LLC			Payee Name (Limit to 30 Spaces)		
Payee Address (Limit to 30 Spaces) 56 Exchange Terrace, Suite 300					
Payee Address (Limit to 30 Spaces)					
City (Limit to 20 Spaces) Providence		State (Limit to 2 Spaces) RI		Zip Code 02903	
Contract Amount \$1,624,738,893		Contract Period MM/DD/YY to MM/DD/YY OSC approval plus 20 years with option to extend for an additional 5 years			
Security/Retainage Amount					
Description (Limit to 50 Spaces) Purchase Power Agreement					
Description (Limit to 50 Spaces)					
Provisions (Limit to 63 Spaces)					
Preparer's Signature Maria I Gomes, Director of Procurement			Preparer's Phone Number (516) 719-9235		
Agency Finance Officer's Signature Joseph Branca, CFO			Date 1-30-17		
Audit Status		Category	Award		Audit Class
Data Received		Audit Group	Date Approved		Data Rejected
Project Code	Auditor's Initials	Var	Yr	Object	Line
Amount	Dept	Cost Center	Var	Yr	Object

OSC

Check if continuation form is attached.

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

ESTIMATED CONTRACT VALUE

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.

State
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CONTRACT ENCUMBRANCE REQUEST

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Amendment/
Supplemental

ORIGINATING AGENCY CODE 21670	BATCH NUMBER 1	BATCH TYPE 0 TCC	NUMBER OF DOCUMENTS 1	NET AMOUNT i.6 billion
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Originating Agency Long Island Power Authority		Contract No. C-000883		Action Code A			
Payee I.D. Additional		Payee Name (Limit to 30 Spaces) Deepwater Wind South Fork, LLC		Administering Agency			
Payee Address (Limit to 30 Spaces) 56 Exchange Terrace, Suite 300							
City (Limit to 20 Spaces) Providence		State (Limit to 2 Spaces) RI		Zip Code 02903			
Contract Amount \$1.6 billion		Contract Period MM/DD/YY to MM/DD/YY OSC approval plus 20 years with option to extend for an additional 5 years					
Security/Retainage Amount							
Description (Limit to 50 Spaces) Purchase Power Agreement							
Provisions (Limit to 63 Spaces)							
Preparer's Signature Maria I Gomes, Director of Procurement			Preparer's Phone Number (516) 719-9235				
Agency Finance Officer's Signature Joseph Branca, CFO			Date 1-25-2017				
Audit Status		Award		Project Code			
Data Received		Date Approved		Auditor's Initials			
Line	Act	Amount	Dept	Cost Center	Var	Yr	Object

OSC

Check if continuation form is attached.

Maria Gomes

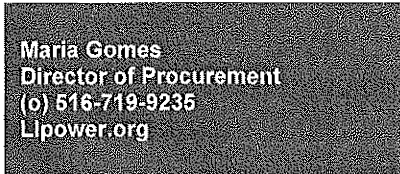
From: Rick Shansky, P.E.
Sent: Tuesday, January 24, 2017 4:25 PM
To: Maria Gomes
Subject: RE: DeepWater
Attachments: DWW CV.xlsx

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.





James Miskiewicz
Deputy General Counsel
jmiskiewicz@lipower.org
516.719.9895

VIA ELECTRONIC MAIL TO: Si@Wainscott.Life

January 22, 2021

Mr. Simon V. Kinsella
PO Box 792,
Wainscott, NY 11975

Dear Mr. Kinsella,

On behalf of LIPA's Records Access Office, and in response to your FOIL of August 24, 2020 regarding Deepwater Wind (DWW) and your January 11, 2021 letter to LIPA CEO Thomas Falcone proffered as an appeal from a "constructive denial" of said FOIL, LIPA provides the following:

The current FOIL constitutes the third time you have sought procurement records relative to LIPA's selection, and the New York Office of State Comptroller's (OSC) approval, of a power purchase agreement (PPA) with DWW to meet growing load demand in the so-called South Fork of Long Island while respecting community opposition to major expansion of transmission infrastructure, or the building of fossil-fuel generators that would violate State law requiring a shift to entirely renewable electric generation by the year 2040. LIPA and the OSC have previously provided to you records pursuant to your earlier FOILs while at the same time withholding others pursuant to well-defined trade secret privileges under FOIL.¹ Our disclosures and decisions to withhold have been upheld to date by administrative appeal and in one judicial ruling in response to a complaint you filed in State Supreme Court in Albany County.

On August 24, 2020, you filed the instant FOIL for many of same or similar procurement records. This third FOIL coincided with your filing of seemingly identical discovery demands upon PSEG Long Island as an intervenor-party in Application of Deepwater Wind South Fork, LLC for a Certificate of Environmental Compatibility and Public Need for the Construction, (hereafter Application of DWW), Case No. 18-T-0604, before the Department of Public Service (DPS).

Over many weeks, PSEG Long Island and LIPA have sought to respond to your demands in the so-called Article VII matter notwithstanding that procurement of DWW's generation services is legally irrelevant in that matter. To avoid duplication of effort and waste of LIPA customer resources, certain records were provided to you in the Article

¹ Public Officers Law §87(2)(d).



VII matter, while others were withheld. In four separate decisions, the ALJ in Application of DWW denied your motions to compel further disclosures.²

Notwithstanding voluntary, good-faith accommodations provided you by PSEG Long Island, litigation of certain items and demands for rulings by the ALJ, necessitated extensive effort by LIPA's Records Access Office to evaluate the body of disclosed records and continuously re-assess the record in that proceeding to ensure that while the boarder objectives of FOIL would be fulfilled, the privileges afforded under FOIL were also lawfully defended.

With your Article VII discovery demands now apparently resolved by repeated judicial rejection of your claims, LIPA's Records Access Office is finally able to evaluate what has been provided to you in Application of DWW, what, if anything, remains outstanding in your duplicative FOIL request, and as to the latter whether given the broader availability of records under FOIL, there remain any responsive records left that may not be privileged.

Further, LIPA has sought to meet its legal obligation under FOIL by re-assessing whether previous privilege claims remained well-founded given numerous voluntary accommodations provided to you in Application of DWW. The passage of time, enormous changes in the offshore wind generation market, as well as regulatory and statutory changes since 2017 required LIPA to re-evaluate and judicially affirmed claims of trade secret privileges under FOIL. Insofar as enclosed records previously withheld are now produced, this constitutes LIPA's continued effort to comply with FOIL while at the same time confirming that renewable generation and services through a contract with DWW was procured in a fair and competitive manner, consistent with State Finance Law, approved by OSC pursuant to a "best value" standard³ for the citizens of New York State and 1.1 million customers of LIPA.

² The following generally sets forth the ALJ's reasoning for the denials under Article VII:

The Commission's rules provide that parties shall fully disclose to each other, upon request, all information (including data, records, objects, and documents) relevant and material to a proceeding in which they are participating and any information likely to lead to such information. Mr. Kinsella's interrogatory seeks information specific to the administration of the 2015 RFP, arguing that this information affects the price agreed to in the PPA between Deepwater and PSEG/LIPA. Both the 2015 RFP and the resulting PPA are beyond the scope of this Article VII proceeding. As noted in Mr. Kinsella's motion, "the 2015 RFP is a final contract and has received all necessary approvals under state law." Therefore, the information Mr. Kinsella is requesting regarding non-winning submissions to the 2015 RFP are not relevant to the findings and determinations required by PSL §126, nor are they likely to lead to such information. The motion is denied.

Id., Ruling on Motion to Compel Production at 4 (October 27, 2020) (internal footnotes omitted).

³ See State Finance Law §163.



Records not provided herein have either been previously disclosed or are publicly available to you elsewhere.

With respect to a copy of DWW's original proposal in response to the South Fork RFP, as you are aware, a 40MW amendment to the original 90MW PPA, remains an active, subject to FOIL's privileges applicable to imminent procurements.⁴ LIPA is in the process of requesting DWW to review a proposed, redacted copy of said proposal to be produced pursuant to this FOIL to ensure it is consistent with existing agreements by the parties regarding continued, legally-grounded, concerns of commercial-sensitivity to a private vendor's competitive interests in the marketplace.

Since you have already filed an appeal of this FOIL based on a theory of "constructive denial," LIPA will forego repeating a notice of your appeal rights. Meanwhile, your administrative appeal will be held in abeyance for 20 business days from the date of this response. Excluding DWW's proposal document referenced above, LIPA requests that you either acknowledge that the enclosed records, in light of additional material provided to you in connection in Application of DWW, satisfy your FOIL requests, or that you wish to proceed with an administrative review this matter by LIPA's Chief Executive Officer. If LIPA receives no further correspondence from you within the timeframe set forth above, it will regard this matter as closed.

Sincerely,

A handwritten signature in cursive script that reads "James Miskiewicz".

James Miskiewicz

⁴ Public Officers Law §87(2)(c).