US Offshore Wind Development

2021 YEAR IN REVIEW AND LOOKING AHEAD
“At Mayer Brown, we are proud of the breadth of our renewable energy practice and the role we are playing in helping clients around the world turn their clean power goals and projects into a reality.”

JON D. VAN GORP
The new year has only just begun, and it is already shaping up to be another exciting one for the energy transition. In the US and elsewhere, governments, traditional and non-traditional energy corporations, and investors are pushing to decarbonize the world’s generation mix on an unprecedented scale.

At Mayer Brown, we are proud of the breadth of our renewable energy practice and the role we are playing in helping clients around the world turn their clean power goals and projects into a reality. Lawyers across our global platform are helping developers, investors, lenders, sponsors and others develop and finance clean power, with projects ranging from carbon capture, energy storage, fuel cells and solar and wind projects and portfolios to first-of-a-kind hydrogen projects.

Offshore wind, the subject of this Year in Review, is a generation source that has seen explosive global growth over the past decade. The offshore wind industry in the US has been developing at a more measured pace but had a landmark year in 2021. Vineyard Wind, the first large-scale offshore project in the US, received its construction and operating approval in May 2021, and the Biden administration and various levels of government have created further momentum by throwing their support behind initiatives that incentivize a fleet of follow-on projects. One example: by mid-2022, the Bureau of Ocean Energy Management (BOEM) is slated to hold two competitive auctions—one for six lease areas (roughly 488,000 acres) in the New York Bight and another for up to three lease areas (roughly 128,000 acres) in the North Carolina Wilmington East Wind Energy Area. In addition, New York Governor Kathy Hochul has announced that the state will invest $500 million in ports, manufacturing and supply chain infrastructure to advance its offshore wind industry.

I know you will find valuable insights in our 2021 Year in Review. Our focus now is on helping you meet your business objectives for 2022 and beyond. If there is anything that my colleagues and I can do to advance those objectives, please do not hesitate to call on us.

Sincerely,
2021 Major Offshore Wind Milestones

● JANUARY
As part of a climate executive order, President Biden set a goal of doubling offshore wind by 2030.

● FEBRUARY
BOEM Task Force started planning and analysis of the Central Atlantic area, which is roughly 20,000 square miles and spans from Dewey Beach, Delaware, to Cape Hatteras, North Carolina.

● MARCH
BOEM released its final Environmental Impact Statement (EIS) for the Vineyard Wind project, which is the first commercial wind project in US waters.

President Biden announced actions to catalyze offshore wind energy, strengthen the domestic supply chain and create good-paying, union jobs.

BOEM designated 800,000 acres as Wind Energy Areas (WEAs) for potential development in the New York Bight, along the Long Island and New Jersey coast.

● MAY
BOEM approved construction and operation of the Vineyard Wind project, making it the first fully approved commercial offshore wind project in the US.

The Department of the Interior (Interior) advanced offshore wind development in the Pacific, identifying areas off California for potential development.

● JUNE
Interior started assessing the Gulf of Mexico for potential offshore wind development opportunities.

BOEM released a Proposed Sale Notice for the New York Bight that included 8 lease areas for auction.

BOEM and the US Army Corps of Engineers entered an agreement to collaboratively support, plan and review offshore wind projects.
**JULY**
BOEM requested public interest in a Central California WEA and designated a WEA in Northern California.

**AUGUST**
BOEM completed its EIS for construction and operation of the South Fork Wind project offshore New York and Rhode Island.

**OCTOBER**
- Interior announced plans for 7 potential offshore lease sales by 2025 and 30 GWs of offshore wind energy by 2030.
- BOEM released a Proposed Sale Notice for the Wilmington East WEA off North Carolina.
- BOEM requested information related to commercial interest in wind energy leasing in the Gulf of Mexico.

**NOVEMBER**
- BOEM designated a WEA offshore Central California.
- Vineyard Wind broke ground.
- BOEM approved construction and operations of the South Fork Wind project offshore Rhode Island.

**DECEMBER**
- BOEM released a final Environmental Assessment for NY Bight, and a supplemental Environmental Assessment for Wilmington East WEA off North Carolina.
- Massachusetts and Maryland announced the winning bids of their latest round of offshore wind procurements, totaling 3.2 GW of offshore wind capacity.
2022 will undoubtedly be an exciting year for offshore wind energy development! It is anticipated that the following offshore actions, as well as others, will take place in 2022.

- **BOEM** will auction off up to 6 lease areas in the NY Bight and up to 3 lease areas in the Wilmington East WEA off North Carolina.

- **BOEM** will issue and accept public comments on multiple draft EISs for projects’ construction and operations plans, including the Atlantic Shore Offshore Wind project off New Jersey and the Dominion Energy Virginia’s Coastal Virginia Offshore Wind Commercial Project.

- New York will hold its next round of offshore wind procurements, which is expected to result in at least 2 GW of new projects.

- New Jersey is scheduled to hold its next solicitation in 2022, with a capacity target of 1,200 MW.

- **BOEM** will continue to review the at least 9 construction and operation plans that have been submitted.

- **BOEM** will continue to work with states, tribes and key stakeholders to explore potential offshore development in the Central Atlantic area, Gulf of Maine and offshore Oregon and Hawaii.

- The South Fork Wind project will be fully permitted.
# Offshore Projects on the OCS

The following is a compilation of competitive leases issued and projects underway as of January 2022.

<table>
<thead>
<tr>
<th>State</th>
<th>Project Name</th>
<th>Lease Number</th>
<th>Company Details</th>
<th>Status Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rhode Island, Massachusetts, New York</td>
<td>Revolution Wind</td>
<td>OCS-A 0486</td>
<td>Revolution Wind LLC (Orsted and Eversource)</td>
<td>BOEM reviewing the Construction and Operation Plan (COP)</td>
</tr>
<tr>
<td></td>
<td>South Fork</td>
<td>OCS-A 0517</td>
<td>South Fork Wind LLC (Orsted and Eversource)</td>
<td>BOEM approved COP; approved to start construction</td>
</tr>
<tr>
<td></td>
<td>Sunrise Wind</td>
<td>OCS-A 0487</td>
<td>Sunrise Wind LLC (Orsted and Eversource)</td>
<td>BOEM reviewing COP</td>
</tr>
<tr>
<td>Virginia</td>
<td>Coastal Virginia Offshore Wind</td>
<td>OCS-A 0483</td>
<td>VA Electric and Power Company (Dominion Energy)</td>
<td>BOEM reviewing COP</td>
</tr>
<tr>
<td>Maryland</td>
<td>Momentum Wind</td>
<td>OCS-A 0490</td>
<td>US Wind Inc. (majority owned by Renexia SpA/Toto Holding SpA; Apollo Global Management is strategic investor)</td>
<td>Conducting site assessment activities</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>Bay State</td>
<td>OCS-A 0500</td>
<td>Bay State Wind LLC (Orsted)</td>
<td>Conducting site assessment activities</td>
</tr>
</tbody>
</table>
VINEYARD WIND I
OCS-A 0501
LEASE NUMBER
Vineyard Wind 1 LLC (joint venture between Avangrid Renewables and Copenhagen Infrastructure Partners)
COMPANY
BOEM approved COP; construction has begun
STATUS

BEACON 1
OCS-A 0520
LEASE NUMBER
Beacon Wind LLC (joint venture between Equinor and BP)
COMPANY
Conducting site assessment activities
STATUS

MAYFLOWER WIND
OCS-A 0521
LEASE NUMBER
Mayflower Wind Energy LLC (joint venture between Shell and Ocean Winds, which is a joint venture between EDP Renewables & ENGIE)
COMPANY
BOEM reviewing COP
STATUS

LIBERTY WIND
OCS-A 0522
LEASE NUMBER
Vineyard Wind 1 LLC (Copenhagen Infrastructure Partners to take full ownership)
COMPANY

PARK CITY WIND & COMMONWEALTH WIND
OCS-A 0534 (segregated from 0501)
LEASE NUMBER
Vineyard Wind 1 LLC (Avangrid to take full ownership)
COMPANY
BOEM reviewing updated COP
STATUS

New Jersey

OCEAN WIND I
OCS-A 0498
LEASE NUMBER
Ocean Wind LLC (owned by Orsted and PSEG)
COMPANY
BOEM reviewing COP
STATUS

OCEAN WIND II
OCS-A 0532 (segregated from 0498)
LEASE NUMBER
Orsted North America Inc.
COMPANY
Phased development with OCS-A 0498
STATUS
ATLANTIC SHORES OFFSHORE WIND

OCS-A 0499

Atlantic Shores Offshore Wind LLC
(joint venture between EDF Renewables and Shell)

Conducting site assessment activities

New York

EMPIRE WIND

OCS-A 0512

Equinor Offshore Wind LLC
(joint venture between Equinor and BP)

BOEM reviewing COP

North Carolina

KITTY HAWK

OCS-A 0508

Avangrid Renewables LLLC

BOEM reviewing COP
“We are at an inflection point for domestic offshore wind energy development. We must seize this moment – and we must do it together.”

DEB HAALAND  
SECRETARY OF THE INTERIOR
State Incentive Programs

The following is a summary of programs as of January 2022.

**KEY (MEGAWATTS)**
- Contracted and announced capacity
- Goal

- **New York**
  - Contracted and announced capacity: 4,316
  - Goal: 9,000 by 2035

- **New Jersey**
  - Contracted and announced capacity: 3,758
  - Goal: 7,500 by 2035

- **Massachusetts**
  - Contracted and announced capacity: 3,236
  - Goal: 5,600 by 2035

- **Virginia**
  - Contracted and announced capacity: 2,634
  - Goal: 5,200 by 2034

- **North Carolina**
  - Contracted and announced capacity: 2,800 by 2030
  - Goal: 8,000 by 2040

- **Connecticut**
  - Contracted and announced capacity: 1,104
  - Goal: 2,000 by 2030

- **Maryland**
  - Contracted and announced capacity: 2,022
  - Goal: 1,568 by 2030

- **Rhode Island**
  - Contracted and announced capacity: 430
Lawyers on the Mayer Brown team have represented developers, sponsors, financiers and other project participants on some of the most cutting-edge and largest offshore wind projects in the world. We remain at the forefront of developments in the offshore wind market, including the expansion into floating offshore wind.

Our lawyers can offer their extensive experience working on offshore wind transactions in European pathfinder markets to any project participants looking to enter new markets. We not only can advise on how to structure and finance such transactions successfully but can bring end-to-end experience beyond financing, including on EPC contracts, tax structures and disputes.

**United Kingdom**
- Beatrice Offshore Wind Farm
- Dogger Bank
- Hornsea One
- Moray East Offshore Wind Farm
- Triton Knoll
- Westermost Rough

**United States**
- New York Bight
- Deepwater Wind
- Wilmington East

**Benelux**
- Belwind
- C-POWER
- Luchterduinen Q10
- Nobelwind
- Northwind

**France**
- JERA Floating Offshore Wind Investment

**Germany**
- Alpha Ventus
- Nordsee Ost
- Nordsee One
- Butendiek
- Global Tech I
- Merkur
- Borwin I & III
- GodeWind 2
- Nordergrunde
- Kriegers Flak
- Baltic II
- Veja Mate
- Wikinger

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