

New Jersey OREC Application Form for Qualified Offshore Wind Projects

Electric Generation Facility Atlantic Shores Offshore Wind
 Applicant Atlantic Shores Offshore Wind Project 1, LLC
 Project Name Project C

First Energy Year for evaluation purposes [Redacted]
 First Energy Year to generate price string [Redacted]
 First Energy Year All-In OREC Purchase Price (\$/OREC) \$86.62
 Escalation Rate 2.50%

Energy Year	All-In OREC Purchase Price (\$/OREC)
2024	
2025	
2026	
2027	
2028	\$86.62
2029	\$88.79
2030	\$91.01
2031	\$93.29
2032	\$95.62
2033	\$98.01
2034	\$100.46
2035	\$102.97
2036	\$105.54
2037	\$108.18
2038	\$110.88
2039	\$113.65
2040	\$116.49
2041	\$119.40
2042	\$122.38
2043	\$125.44
2044	\$128.58
2045	\$131.79
2046	\$135.08
2047	\$138.46
2048	\$141.92
2049	
2050	
2051	
2052	
2053	
2054	
2055	
2056	
2057	
2058	
2059	
2060	

Transmission System Upgrade Cost Sharing Parameters

Tier 1 Cost Limit (\$)	\$239,400,000
Tier 2 Cost Limit (\$)	\$266,000,000
Tier 2 Seller Share	100.00%
Tier 3 Cost Limit (\$)	\$533,000,000
Tier 3 Seller Share	30.00%
Required Rate of Return	[Redacted]
P50 Estimate of Required Project TSUC (\$)	\$266,000,000
P90 Estimate of Required Project TSUC (\$)	\$533,000,000
Portion of First Energy Year All-In OREC Purchase Price that represents Seller's Share of TSUC (\$/OREC)	[Redacted]