

Steven Sumpter
Silver Run Electric, LLC
16150 Main Cir Dr. #310
Chesterfield, MO 63017

1/24/2024

New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th Floor
Post Office Box 350
Trenton, New Jersey 08625-0350

Sherri L. Golden,
Secretary
Board.secretary@bpu.nj.gov

Genevieve DiGiulio
SAA 1.0 Project Manager
Genevieve.DiGiulio@bpu.nj.gov

Re: In The Matter of Declaring Transmission to Support Offshore Wind A Public Policy of the State of New Jersey
Docket No. QO20100630
Developer Quarterly Report for Close of Fourth Quarter 2023

On October 26, 2022, the New Jersey Board of Public Utilities (“BPU” or “Board”) staff (“Staff”) issued the [SAA Order](#)¹ awarding a series of projects under the SAA.

The SAA Order sets forth certain quarterly reporting obligations. Specifically, the SAA Order’s Item 6 of Appendix B requires the following:

The SAA Developer shall provide regular, quarterly status reports in writing to the Board. The reports shall contain, but not be limited to, updates and information regarding: (a) current permitting and land acquisition status of the project; (b) current engineering and construction status of the project; (c) project completion percentage, including milestone completion; (d) current target project and phase completion date(s); and (e) cost expenditures to date, including any

¹ In the Matter of Declaring Transmission to Support Offshore Wind a Public Policy of the State of New Jersey, BPU Docket No. QO20100630, Order dated October 26, 2022 (“SAA Order”).

associated overhead and fringe benefits related costs and revised projected cost estimates for completion of the project.

In compliance with these requirements, Silver Run Electric, LLC herein submits its quarterly report for the three months ended on December 31, 2023, which appears on Attachment A hereto.

By: Silver Run Electric, LLC
Name: Steven Sumpter
Title: Project Manager

cc: Jim Ferris
Jim.Ferris@bpu.nj.gov

Ryann Reagan
Ryann.Reagan@bpu.nj.gov

**QUARTERLY REPORT
FOR
SILVER RUN ELECTRIC, LLC**

1) EXECUTIVE SUMMARY

Project Name: **Silver Run Expansion Project**

Scope Summary (please provide a high-level summary). Please highlight any major project developments or changes to previous quarterly reports, including not limited to scope changes or completion dates:

- **Add a third set of submarine cables (and as warranted, an additional spare cable), rerate the overhead segment, and upgrade equipment at the Silver Run Substation as required to achieve a higher rating for the Silver Run – Hope Creek 230kV line (“Project”)**
- **No major project scope changes during Q4 2023**

2) Current Permitting and Land Acquisition of the Project

Provide update. Highlight milestones, outstanding items, and issues. Include percentage completion.

Silver Run Electric’s (SRE’s) Permitting and Land Acquisition activities for the Silver Run Expansion Project include:

- **Soil Sampling and Analysis Plans and Benthic Sampling Protocols were submitted to the New Jersey Department of Environmental Protection and the Delaware Department of Natural Resources and Environmental Control on 6/9/2023 for geotechnical investigations in the Delaware River**
- **SRE submitted an Individual Permit Application to NJDEP on 12/15/2023 for the Delaware River geotechnical surveying**
- **Started preparation of applications to the US Army Corps of Engineers for authorizations under Sections 10 and 404 of the Rivers and Harbors Act and under Section 408 of the Rivers and Harbors Act**

3) Current Engineering and Construction Status of the Project

Provide update. Highlight milestones, outstanding items, issues, and proposed or approved scope change.

Engineering efforts undertaken in association with the Project during the quarter include:

- **SRE has contracted with an engineering consultant for design services for the Silver Run substation upgrades**
- **Detailed design for the Delaware and New Jersey transition structures and foundations is ongoing**
- **The Request For Proposal (RFP) package for the submarine cable supply/installation was released on July 18, 2023. The RFP window has been extended into Q1 2024**

4) Project Completion Percentage, Including Milestone Completion

Provide update on milestone progress, including percentage complete of each milestone. This can be a table, if preferred. Please do not only reference another document.

Milestones			
PJM Milestone	Demonstrate Adequate Project Financing: On or before this date, Designated Entity must demonstrate that adequate project financing has been secured. Project financing must be maintained for the term of this Agreement	Acquisition of all necessary federal, state, county, and local site permits: On or before this date, Designated Entity must demonstrate that all required federal, state, county and local site permits have been acquired.	Required Project In-Service Date: On or before this date, Designated Entity must: (i) demonstrate that the Project is completed in accordance with the Scope of Work in Schedules B of this Agreement; (ii) meets the criteria outlined in Schedule D of this Agreement; and (iii) is under Transmission Provider operational dispatch.
Completion Date	10/1/2027	9/1/2027	6/1/2029
% Complete	0%	3%	3%

5) Current Target Projects and Phase Completion Dates

Provide updates, project milestones that are in the pipeline, and when projects in the pipeline are expected to be completed. Please include overall project completion date. Please do not only reference another document.

SRE is on target to complete the Project on or before the required Project in-service date of 6/1/2029

6) Cost Expenditures

Include any associated overhead and fringe benefits-related costs and revised projected cost estimates for completion of the project. Highlight any cost adjustments. Provide initial project cost (at time of SAA Order), overall (current) expected project cost, and current spend.

SRE has accrued approximately \$609k of the estimated \$73.9M¹ budget for the Project.

7) Community Engagement

Provide an update regarding any community engagement activity in which you have engaged this quarter.

SRE is continuing engagement as needed with permitting agencies, elected officials, and other key stakeholders. Project-related information is being shared at periodic intervals on digital platforms.

8) PJM FERC Filing Update

Provide updates on any relevant PJM FERC Filing activities related to the project that occurred during this quarter.

No filings with PJM occurred in Q4 2023

9) Attachments, as applicable (list names of all attachments included, next to the Items number above to which they each refer):

None

¹ The project is estimated to cost \$61.2 million dollars (2021 dollars) or \$73.9 million dollars (nominal year of occurrence dollars) assuming a 2.25% annual escalation rate