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January 30, 2025

**VIA ELECTRONIC MAIL ONLY**

New Jersey Board of Public Utilities  
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Trenton, New Jersey 08625-0350

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Secretary  
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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 2024

On October 26, 2022, the New Jersey Board of Public Utilities (“BPU” or “Board”) staff (“Staff”) issued the SAA Order<sup>1</sup> 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:

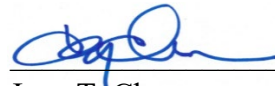
The SAA Developer shall provide regular, quarterly status reports in writing to the Board. The reports shall contain, but not be limited to, updates and information regarding: (a) current permitting and land acquisition status of the project; (b) current engineering and construction status of the project;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

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<sup>1</sup> 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 Oder”).

In addition, the SAA Order requires that these quarterly reports “shall include, but are not limited to, updates on construction activities, community engagement, all PJM and FERC filings and updates, schedule updates and notification of delays.”<sup>2</sup>

In compliance with these requirements, Jersey Central Power & Light herein submits its quarterly report for the three months ended on December 30, 2024, which appears as **Attachment A** hereto.



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<sup>2</sup> SAA Order, at 71.

**QUARTERLY REPORT  
FOR  
Jersey Central Power & Light Company**

1) EXECUTIVE SUMMARY

Project Name: New Jersey Clean Energy Corridor (“NJCEC” or “Project”), formally referenced as “Larrabee Tri-Collector Solution.”

**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:**

The NJCEC Project is designed to provide interconnection points for the distribution of 4,890 MW of offshore wind generation by 2030. Jersey Central Power & Light Company (“JCP&L” or “Company”) does not have any proposed scope or schedule changes currently pending before the Board to report for this quarter.

2) Current Permitting and Land Acquisition of the Project

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

The NJCEC Project does not require any land acquisition.

The Company has developed a comprehensive permitting matrix that includes required start dates and perceived durations on applicable permits identified to date, and the Company is continuing to determine what other environmental and construction permits are required for projects where engineering is still at the early stages. Relatedly, the Company continues to work through options to satisfy the anticipated mitigation requirements related to tree clearing within specific Watershed Management Areas (“WMA”) along the Company’s existing right-of-way. The tree clearing mitigation requirements traverse three different WMAs along the Company-owned right-of-way.

As noted in prior quarterly reports, on September 7, 2023, the Company awarded the environmental engineering, environmental permitting, mitigation solutions and environmental construction oversight to three separate firms. The Company continues to meet regularly with stakeholders at the New Jersey Department of Environmental Protection concerning

environmental permitting for the Endangered and Nongame Species Program, the Green Acres Program, and stormwater management, as well as with personnel in the Historic Preservation Office.

Separately, the Company has partnered with Saul Ewing LLP and Boswell to facilitate all non-environmental permitting needs, including, but not limited to, zoning and planning submissions and construction-related permitting.

Public hearings for land use approvals by Freehold Township and Jackson Township are expected to commence in the first quarter of 2025.

To date, the Project is approximately 35 percent complete as it relates to permitting.

### 3) Current Engineering and Construction Status of the Project

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

As noted in prior reports, the Company has completed a scope review of all phases of the Project. The Company has finalized all engineering milestones that comport with the required in-service dates. To date, the Project is approximately 50 percent complete as it relates to engineering. This includes electrical, site civil, and environmental engineering. The Company and Mid-Atlantic Offshore Development, LLC continue to have coordinated engineering discussions and have achieved milestones related to site plan, layout, major equipment procurements, and converter-to-line exit coordination for the NJCEC Project.

### 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.**

The Project is currently in the engineering, procurement and permitting phase, with one element, Larrabee Substation, in construction phase. The first phase of upgrades to Larrabee Substation has been completed. On January 13, 2023, the Company and PJM Interconnection, LLC (“PJM”) agreed to milestones related to the Project’s in-service date (“ISD”). No ISD milestones have been completed as of this report. Geotechnical explorations, performed by Kleinfelder Inc., commenced on January 22, 2024, and were completed on June 21, 2024, in areas between Larrabee, Smithburg, and East Windsor Substations. Letter notifications containing information related to the scheduled geotechnical work were sent to the affected local government representatives.

The Project remains on schedule.

## 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.**

Construction on the Larrabee Substation upgrades started in July of 2024, and the first phase of the upgrades (at Larrabee) was completed on December 12, 2024. Construction bid events for the East Windsor Substation and the Larrabee Collector Station to Smithburg Transmission Line project are expected to commence in the first quarter of 2025. The Project is currently on track to meet the overall project completion date of June 1, 2030.

## 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.**

When the Project was awarded, the Company's projected total costs by the time the project is fully placed in service was \$910 million. This projected cost estimate has not changed as there are no cost adjustments to report for this quarter. Regarding current spend, the Company has spent approximately \$42.2 million as of January 15, 2025.

## 7) Community Engagement

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

As discussed previously, the Company will refer to the JCP&L-awarded portion of the SAA as the NJCEC.

The Company has procured an economic impact study being developed by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University. The Company received preliminary results of the study in December 2024, which are currently under review. The Company continues to maintain an open dialog with relevant departments of New Jersey government as well as with federal regulatory bodies. The Company initiated a robust community outreach plan in 2024. As of this report, regarding impacted municipalities, the NJCEC team has met with officials of the following municipalities and counties: Howell Township, Jackson Township, East Windsor Township, Township of Millstone, Township of Lakewood, Freehold Township and Monmouth County. Meetings with other relevant municipalities are scheduled to continue through 2025.

## 8) PJM FERC Filing Update

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

The Company does not have any such activities to report for this quarter. Federal filing updates are described below.

### **Department of Energy Loan Programs Office (“LPO”)**

On January 16, 2025, the LPO of the U.S. Department of Energy announced a conditional commitment to JCP&L for a low-interest loan guarantee of up to \$716 million to help fund the NJCEC Project.

This approval flows from the work of JCP&L’s internal team committed to work through the application process for the Department of Energy’s LPO Title 17 Clean Energy Financing Program, established by the Energy Policy Act of 2005 (“Title 17”). The Company has been in constant communication with the LPO to provide timely answers to requests for information as JCP&L’s application for the reduced-rate loan moves through the LPO’s due diligence phase.

The anticipated timeline for the application in the Title 17 program is outlined below:

Event	Estimated Date
Pre-Application Meeting with U.S. Department of Energy Loan Programs Office	July 27, 2023 (COMPLETE)
Application Part 1 Submitted to LPO	December 22, 2023 (COMPLETE)
Application Part 2 Submitted to LPO	March 13, 2024 (COMPLETE)
FirstEnergy accepted invitation to the Due Diligence phase	June 23, 2024 (COMPLETE)
National Environmental Protection Act	May 2025
Financial Close	June 2025

The Company is endeavoring to obtain the largest amount of incentivized financing to reduce the cost impact to the ratepayers.

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

The Company does not have any attachments to provide with this report at this time.