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July 22, 2010

Ms. Luly Massaro, Clerk  
Rhode Island Public Utilities Commission  
89 Jefferson Boulevard  
Warwick, RI 02888

**Re: Docket No. 4185**

Dear Ms. Massaro:

Enclosed please find an original and 12 copies of the following documents:

1. Deepwater Wind Block Island, LLC's Response to the Second and Third Set of Data Requests issued by the Rhode Island Public Utilities Commission.

Please note that electronic copies of these documents have been provided to the Service List.

Thank you for your attention to this matter.

Sincerely,



Joseph A. Keough, Jr.

JAK/kf

Enclosures

cc: Service List (via electronic mail)

**STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION**  
**DOCKET No. 4185**  
**Deepwater Wind Block Island, LLC**  
**Response To**  
**Rhode Island Public Utility Commission's Data Requests**  
**Sets 2 and 3**

Comm. 2-1: Please update the response Division 1-17 in Docket 4111 using the "Base Amount" included in the amended PPA.

Response: Please see Exhibit 1 to testimony of William Moore filed on July 15, 2010.

Prepared by: William Moore

**STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION**  
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**Deepwater Wind Block Island, LLC**  
**Response To**  
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**Sets 2 and 3**

Comm. 2-2: What is Deepwater's target debt / equity ratio for this project?

Response: Financing of the Block Island Wind Farm will be a first-of-its-kind financing in the United States. Deepwater Wind anticipates that a debt of 50-75% of the financing will be considered aggressive in the private project finance market without a federal loan guarantee. (*See*, Testimony of Martin Pasqualini, page 6 at lines 12-24). The debt-to-equity ratio could go as high as 80/20 if the project is awarded a Department of Energy loan guaranty. However, the debt-to-equity ratio could also be much lower. The final debt-to-equity ratio will be dependent on the actual construction costs of the project, and the results of the engineering reports, due diligence, risk and credit underwriting requirements of the lenders which will be determined when the project is ready to go through the financing process.

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Comm. 2-3: Referencing Mr. Moore's Pre-Filed Testimony at page 10, why is it not possible to calculate Deepwater's levered IRR?

Response: See response to Comm. Data Request 2-2.

It is possible to arithmetically calculate a levered return, and we have provided estimated ranges in Mr. Pasqualini's testimony. However, given the risks associated with this first of its kind financing, to provide an exact figure requires that Deepwater Wind make a number of assumptions including:

- Will the project receive a DOE loan guaranty?
- What contingencies will the lenders require be reserved against?
- What capacity factor will be assumed?
- What availability will be assumed?
- What maintenance vessel cost and availability will the lenders assume?

In light of the inherent uncertainties surrounding these assumptions, and consistent with industry standards, Deepwater Wind believes that the more accurate measure of the reasonableness of the return is the project's unlevered return.

Prepared by: William Moore

**STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION**  
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Comm. 3-1: In his Direct Testimony on page 4, Mr. Moore states that Deepwater has been “aggressively courted by several manufacturers...”. Please explain what the manufacturers have provided, offered, promised as part of this budding courtship.

Response: The evolution of the offshore wind industry in the United States is being watched closely by many parties, including equipment suppliers (e.g., turbine manufacturers and cable suppliers). As one of the first mover projects in the United States, Deepwater Wind has met with various parties to determine their interest in supplying goods and services to the Block Island Wind Farm. Mr. Moore’s statement reflects the high level of interest that has been shown by those parties in supplying goods and services to the Block Island Wind Farm.

We understand that three companies have submitted public comment letters to the Commission. Copies of those letters are attached hereto.



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July 21, 2010

The Rhode Island Public Utilities Commission  
c/o Ms. Luly Massaro, Clerk  
89 Jefferson Boulevard  
Warwick, RI 02888

**Re: In Re: Review Of Amended Power Purchase Agreement between Narragansett Electric Company D/B/A National Grid and Deepwater Wind Block Island, LLC, Pursuant To R.I. Gen. Laws § 39-26.1-7 Docket No. 4111**

Dear Commission:

JDR Cable Systems is a leading provider of custom-designed and manufactured static and dynamic subsea power cables, umbilical systems and marine cables for a broad range of applications throughout the offshore energy industry. JDR has just finished work on 200 km of array cables for the Greater Gabbard offshore wind farm in the UK and has begun work on 230 km of array cables for the London Array offshore wind farm. JDR was also recently awarded a 3 million dollar grant to develop high voltage cables at our facility in the UK.

We have been engaged with Deepwater Wind Block Island, LLC regarding the possibility of supplying cables to the Block Island Wind Farm as well as other Deepwater Wind projects.

Alongside those discussions we are exploring the possibility of locating a new manufacturing facility in the United States, including locations in Rhode Island. The construction and operation of such a manufacturing facility will have significant employment impacts.

Approval of the Block Island Power Purchase Agreement will be a major consideration in our determination of whether and where to locate a new manufacturing facility.

Sincerely,

Paul T. Gahm  
Executive Vice President, JDR Cable Systems Ltd.

# 湘电集团有限公司

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The Rhode Island Public Utilities Commission  
c/o Ms. Luly Massaro, Clerk  
89 Jefferson Boulevard  
Warwick, RI 02888

*Re: In Re: Review Of Amended Power Purchase Agreement Between  
Narragansett Electric Company D/B/A National Grid And  
Deepwater Wind Block Island, LLC, Pursuant To R.I. Gen. Laws  
§ 39-26.1-7 Docket No. 4111*

Dear Commission:

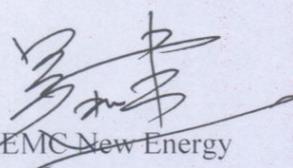
XEMC New Energy Co., Ltd. is a leading renewable energy company in China. Together with XEMC Windpower Co., Ltd, we are specialized in supplying MW-class wind turbines for both on-shore and off-shore wind markets. Both XEMC New Energy and XEMC Windpower are the subsidiary companies of Xiangtan Electric Manufacturing Corporation Group Ltd (XEMC), one of the largest electrical and mechanical system manufacturers in China. XEMC has more than 74 years' reputation about its high quality and technology, and gets strong support from Chinese government. We are confident that our products and technologies could help US build its renewable energy industry better and cheaper.

We have been engaged with Deepwater Wind Block Island, LLC regarding the possibility of supplying turbines to the Block Island Wind Farm as well as other Deepwater Wind projects.

In connection with those discussions we are exploring the possibility of locating new manufacturing facilities in the United States to serve for the markets in North America. Rhode Island is on top of our location considering list. The construction and operation of such manufacturing facilities will have significant employment and economic impacts to local. Approval of the Block Island power purchase agreement and cooperation with Deepwater will promote our process of establishing such facilities in your state. We expect we can offer our advantages, together with Deepwater, to contribute to the development of off-shore wind industry in your state.

Sincerely

Yangjian Wu  
Chairman of XEMC New Energy



July 19<sup>th</sup>, 2010

The Rhode Island Public Utilities Commission  
c/o Ms. Luly Massaro, Clerk  
89 Jefferson Boulevard  
Warwick, RI 02888

**Re: *In Re: Review Of Amended Power Purchase Agreement Between  
Narragansett Electric Company D/B/A National Grid And  
Deepwater Wind Block Island, LLC, Pursuant To R.I. Gen. Laws  
§ 39-26.1-7 Docket No. 4111***

Dear Commission:

Mitsubishi International Corporation is a wholly-owned subsidiary of Mitsubishi Corporation, a Japanese corporation that engages in various trading and investment activities.

We have been engaged with Deepwater Wind Block Island, LLC regarding the possibility of supplying cable to the Block Island Wind Farm as well as other Deepwater Wind projects.

In connection with those discussions, we, together with our strategic Japanese partner in Power Cable manufacturing, are exploring the possibility of locating a new manufacturing facility in the United States, including locations in Rhode Island. The construction and operation of such a manufacturing facility will have significant employment impacts.

Approval of the Block Island power purchase agreement will be a major consideration in our determination of whether and where to locate such a facility.

Yours sincerely,

Mitsubishi International Corporation



Ryuji Watanabe  
Vice President & General Manager  
Machinery Group

**STATE OF RHODE ISLAND PUBLIC UTILITIES COMMISSION**  
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- Comm. 3-2: In his Direct Testimony on page 5, Mr. Moore testifies that many states are competing with Rhode Island to host the first offshore wind project.
- a. Please identify the states.
  - b. Please identify what these states have offered to developers, manufacturers, vendors, suppliers, installers, shippers to lure them away from Rhode Island.

Response: “Renewable energy resources hold great economic promise. By one estimate, if our nation fully pursues its potential for wind energy on land and offshore, wind can generate as much as 20 percent of our electricity by 2030 and create a quarter-million jobs in the process.”<sup>1</sup>

States all along the eastern seaboard, from Maine to Virginia, as well more recently, several states along the Great Lakes, have all taken steps, in varying degrees, to promote and develop the offshore wind industry in their respective States. A few examples of this activity include the following:

- Atlantic Offshore Wind Energy Consortium,<sup>2</sup>
- The recent NYPA announcement,<sup>3</sup>
- The recent enactment by New Jersey of the Offshore Wind Economic Development Act,<sup>4</sup> and

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<sup>1</sup> June 8, 2010: Secretary of the Interior Ken Salazar commenting on the execution of the Memorandum of Understanding that formally establishes an Atlantic Offshore Wind Energy Consortium.

<sup>2</sup> June 8, 2010: Secretary of the Interior Ken Salazar and the governors of 10 East Coast states today signed a Memorandum of Understanding that formally establishes an Atlantic Offshore Wind Energy Consortium to promote the efficient, orderly, and responsible development of wind resources on the Outer Continental Shelf.

<sup>3</sup> June 30, 2010: New York Power Authority (NYPA) President and Chief Executive Officer announced that the NYPA Trustees authorized the application for a lease from the Federal Bureau of Ocean Energy Management, Regulation and Enforcement (BOE), for lands beneath the Atlantic Ocean for development of the Long Island-New York City Offshore Wind Project. The Long Island–New York City Offshore Wind Collaborative (LI-NYC Wind Collaborative), which consists of NYPA, Consolidated Edison Company of New York, Inc. (Con Edison), the Long Island Power Authority (LIPA), the City of New York and other New York City and New York State governmental entities, is evaluating the development of between 350 megawatts (MW) up to total of 700 MW of offshore wind by 2016.

<sup>4</sup> June 28, 2010: Both houses of the New Jersey legislature overwhelmingly passed the Offshore Wind Economic Development Act (S-2036 and A-2873), which establishes the Offshore Wind Renewable Energy Certificate (OREC), authorizes tax credits, grants and financial assistance, and sets application requirements for new developments. The act creates a robust package of financial incentives for offshore wind development and sets a target of 1,100 megawatts of wind generation off of New Jersey's coast. New Jersey is among a handful of states in the running to incentivize and complete the nation's first offshore wind development.

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- The recent announcement of GE and Lake Erie Energy Development Corporation (LEEDCo) of Northern Ohio regarding their long-term partnership<sup>5</sup>

The Great Lakes Wind Council, established in 2009, serves as an advisory body within the Michigan Department of Energy, Labor & Economic Growth to examine issues and make recommendations related to offshore wind development in Michigan. Executive Order No. 2009-1 which established the Council is emblematic of the consideration that the various states are giving to the offshore wind industry. The executive order provides, in pertinent part, that:

“WHEREAS, because of the significant costs of transporting enormous utility-scale wind turbines, wind turbine manufacturers typically invest in manufacturing facilities in regions that have significant local markets for their products;

WHEREAS, the U.S. Department of Energy recently cited a study showing that Michigan is one of the top four states to expand jobs in wind turbine manufacturing, with a job creation potential of over 30,000 jobs;

WHEREAS, Michigan already is home to dozens of companies in the wind energy industry, and hundreds more Michigan companies are exploring expansions in this industry” (emphasis added)

Where these companies will locate remains an open question. We respectfully submit that Rhode Island has an opportunity to show that it is prepared to host the offshore wind industry in the northeastern United States.

Prepared by: William Moore

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<sup>5</sup> May 24, 2010: GE (NYSE: GE) and Lake Erie Energy Development Corporation (LEEDCo) of Northern Ohio announced today a long-term partnership beginning with the development of the first fresh water offshore wind farm in the US and involving a broad range of other initiatives. Under the new partnership GE will provide direct-drive wind turbines to LEEDCo's 20 megawatt offshore wind project in the Ohio waters of Lake Erie. The partnership and project is a significant step towards accelerating the deployment of offshore wind in the Great Lakes.

### CERTIFICATION

I hereby certify that on July 22, 2010, a copy of the within was sent to all parties set forth on the attached Service List by electronic mail and copies were sent to Luly Massaro, Commission Clerk, by electronic mail and hand delivery.

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