

# VERMONT GREEN LINE



**Web Conference, December 15, 2016**

# Agenda

- Introduction
- Project Overview
  - Scope
  - Schedule
- Route, Siting, and Interconnection Update
- Commercial Selection Criteria
- Q & A

# Project Developer

- Vermont Green Line Devco, LLC (VGLD)
  - National Grid: the world's most experienced HVDC developer serving customers in New York and New England with extensive experience siting similar projects
  - Anbaric: an innovative and proven transmission developer, having successfully implemented similar projects in NJ and NY
- VGLD seeking qualified transmission customer to purchase long-term transmission capacity across new 400 MW transmission line

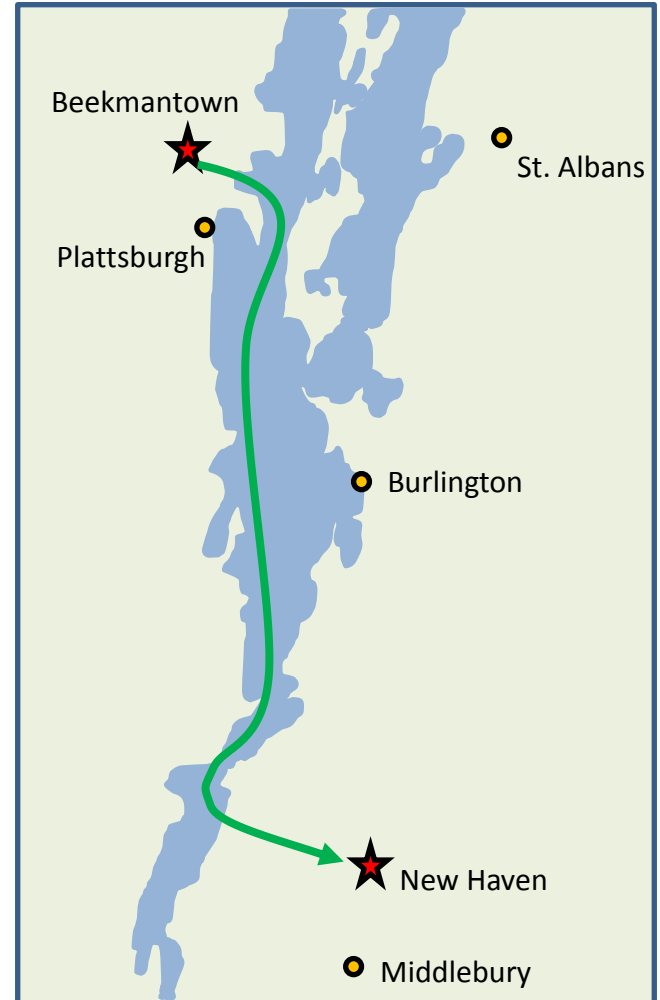
# Vermont Green Line Project Overview

## Scope

- Est. \$650 million project in Vermont and New York
- Participant funded merchant transmission facility
- 400 MW, 60 mile buried and submerged HVDC transmission line
  - Proposed converter stations in Beekmantown, NY and New Haven, VT
  - 7 miles of underground cable in New York; 13 miles in Vermont, along and in existing public rights-of-way.
  - 40 miles of underwater cable under Lake Champlain

## Proposed Timing & Milestones

- NY Article VII permit application filed May 2016
- VT Section 248 permit application filed October 2016
- Solicitation responses due February 1, 2017
- Winners bidders notified February 15, 2017
- VGLD establishes negotiated rate authority 1<sup>st</sup> Q 2017
- Permit approvals anticipated Spring 2018
- Proposed commencement of construction 2018
- Commercial Operation - Late 2021



# Route and Siting

## Siting Criteria

- Identified substations with robust grid connections
- Locate converter stations as close to interconnection points as possible
- Minimize overall cable length and disturbance to environmental resources by utilizing previously disturbed lands (roadways) and direct in-water route
- Avoid/minimize impacts to sensitive habitat areas and known historic resources

## Siting & Permit Progress

- “Local communities first” development philosophy will act to de-risk state permitting
- ROW acquisition process in advanced stages with 3 out of 4 host communities under agreement; Both converter sites under agreement
- System Impact Studies complete and approved in NY
- ISO NE System Impact Study near final
- Article VII application in NY and Section 248 in VT on track

# Commercial Criteria

## Customer Selection Criteria

- Investment grade credit
- Commitment to sign a 20-year contract
- Customer agreement to take & pay upon Project's COD

## Customer Ranking Criteria

- Credit rating or equivalent means of securing project financing
- Amount of transmission service
- Anticipated commencement of service
- Desired length of contract
- Project development experience, or business description if project development is not relevant
- Conformity to applicable RFP, if relevant
- Temporal limitations on use of service

## Form

- Bid Structure \$ per kW-Month, at negotiated rates
- 2016 dollar values
- Service under a Firm Transmission Capacity Purchase Agreement, with a service schedule included in RTO Tariff

Joint proposals welcome

# Next Steps

- Potential customers welcome to request meetings to discuss the project before bids are due
- After receiving bids, VGLD will engage in negotiations with potential customers
  - Early responses encouraged; negotiations can commence immediately
- Potential customers will need to execute confidentiality agreement, posted on website

# Contact Information

Find more information at [www.vermontgreenline.com](http://www.vermontgreenline.com)

- Website will be updated with any new information or changes
- These slides will be posted following today's presentation

Questions to: [Anthony.LaRusso@Nationalgrid.com](mailto:Anthony.LaRusso@Nationalgrid.com)