Deadlines and Milestones for Lease Sale ATLW-6 Offshore New York

NEW YORK AUCTION SEMINAR AND PUBLIC INFORMATION SESSION
JUNE 29, 2016

Wright Frank
Auction Manager
BOEM Office of Renewable Energy Programs
Bidder Deadlines and Milestones

Publish Proposed Sale Notice
- June 6, 2016
- 60 day comment period ends Aug. 5
- Accepting and Processing New Company Qualifications

Publish Final Sale Notice
- Target: Fall 2016

Bid Deposit Due
- Date TBA in FSN
- $450,000

Auction

Auction Seminar
- June 29, 2016

Bidders’ Financial Forms Due
- Date TBA in FSN

Mock Auction
- Date TBA in FSN
On Auction Day

Login Enabled
• Bidders can log in shortly before the auction is to begin

Round 1 Opens
• R1 price = $162,260
• R1 will remain open for about 30 minutes

Round 1 Closes
• Entered bids are now final.
• After short delay, R1 results and R2 asking price are posted

Round 2 Opens
• Bidders will have 10 minutes to 20 minutes to submit bids

Round 2 Closes
• BOEM will update its website with results, a round or two behind live time

Add’l Rounds, as nec
• Until a round in which one or zero live bids is received.

Auction Ends

BOEM Press Call
Leasing Process Timeline and Milestone (Cont.)

Determine & Announce Provisional Auction Winner
- Day of Auction Conclusion

Refund Bid Deposits of Non-winners(s)

Send Auction Results to DOJ
- 30 Day Antitrust Review

Send Lease to Winner
- 45 Days to pay first year’s rent
- 10 Business days to:
  - File financial assurance,
  - Return Signed Lease Copies and
  - Pay Balance of Bonus Bid

Execute Lease
Contact BOEM

On the Web:
www.boem.gov
→ Renewable Energy Program
  → State Activities
  → Regulatory Information

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