

The CHRONICLE

A SOUTHERN NEW JERSEY DEVELOPMENT COUNCIL PUBLICATION

THIRD QUARTER 2023



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**Atlantic City Electric's Powering
the Future Program**

EV Resources for South Jersey

**Unlocking Savings and
Sustainability: Harnessing
Utility-Sponsored Rebates and
Incentive Programs**

**Momentum Builds: New Jersey's
Ocean Wind 1 Project Nears
Reality with Major Milestones**

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The CHRONICLE

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President's Message

In this edition of the Chronicle, we look at varied solutions to meet our energy consumption requirements and focus our attention on success stories that address the pressing issues of energy, the environment, and our economy.

Atlantic City Electric's Powering the Future Program highlights the utilities' four-year grid modernizing strategy plan that will further enhance the service reliability for their customers and support the growth of distributed energy resources across South Jersey.

In *EV Resources for South Jersey*, Cross County Connection offers insight into the many opportunities afforded residents, businesses, and municipalities in New Jersey to aide in the adoption of electric vehicles and the buildout of much needed support infrastructure.

ELEC 825's *Worrying About Your Electricity?* asks the question of where to source and supply to meet New Jersey's increasing energy demands and offers the ability for natural gas to provide New Jersey energy independence.

The article *Unlocking Savings and Sustainability: Harnessing Utility-Sponsored Rebates and Incentive Programs* has Facility Solutions Group outlining the untapped potential of utility rebate and incentive programs available to reduce energy consumption and operating costs, while enhancing efficiency and promoting environmental stewardship.

In the *ABC's of Financial Success in Today's Construction Industry*, Grassi Advisors and Accountants highlight several strategies to benefit businesses in the construction industry to ensure continued growth and profitability in the marketplace.

New Jersey Business Action Center, Helping Businesses Find Solutions highlights the state agency's many resources available to support business owners in our region by ensuring access to free technical assistance and other support services through their offices of Business Advocacy, Export Promotion, and Small Business Advocacy.

Ørsted's article *Momentum Builds: New Jersey's Ocean Wind 1 Project Nears Reality with Major Milestones* details progress in the state's first offshore wind farm and the significant opportunities for economic advancement and energy resilience it affords New Jersey.

Lastly, *Pennoni Designs Long-Awaited Dog Park in Monroe Township, NJ* showcases successful community focused public-private partnerships that provided a safe location for residents to spend quality time with their pets.

We once again thank the contributors to this Edition of *The Chronicle*, and we look forward to connecting with members and representing the best of what South Jersey has to offer. We welcome your comments at marlene@snjdc.org. To learn more about the SNJDC, visit our website at snjdc.org.

Sincerely,



Marlene Z. Asselta
President
Southern New Jersey Development Council



Atlantic City Electric's Powering the Future Program

Atlantic City Electric's Powering the Future program will further modernize and enhance the local energy grid and advance new clean energy opportunities across South Jersey. The four-year program consists of 22 targeted projects that are essential to expanding the local energy grid's ability to support the interconnection of more solar and other clean energy technologies, further improve system reliability, and leverage more modern, smart technologies and devices to help make the grid stronger and more resilient against increasingly impactful storms.

Powering the Future continues Atlantic City Electric's effort in modernizing the local energy grid, further enhancing service reliability for hundreds of thousands of customers and supporting the growth of distributed energy resources like solar. Atlantic City Electric has helped approximately 50,000 customers connect their solar PV systems and Powering the Future will broaden this effort. The program helps create new opportunities for residential solar interconnection in most areas by giving Atlantic City Electric the ability to safely and reliably accommodate approximately 16,000 additional

residential solar arrays. Atlantic City Electric is also performing additional upgrades in addition to Powering the Future that expand solar interconnection access to more than 50,000 customers.

Powering the Future includes four specific categories of projects. These include:

Solar/Distributed Energy Resource (DER) Enablement – Further expand the ability of the local energy grid to incorporate the increasing interconnection of clean energy technologies, including local solar and other distributed energy resources that will help achieve the State's clean energy and climate goals.

Targeted Reliability Improvements – Targeted work on the local energy grid focused on enhancing reliability where power outages are occurring more frequently or where system redundancy can help reduce the impacts of outages when they do occur.

Smart Technology Upgrades – Further enhance the communications network and supporting devices that are used to reduce the frequency and duration of power outages.

(continued on page 20)

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Whether we're providing essential resources or volunteering our time, supporting the communities we serve is a vital part of our everyday work.

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EV Resources For South Jersey

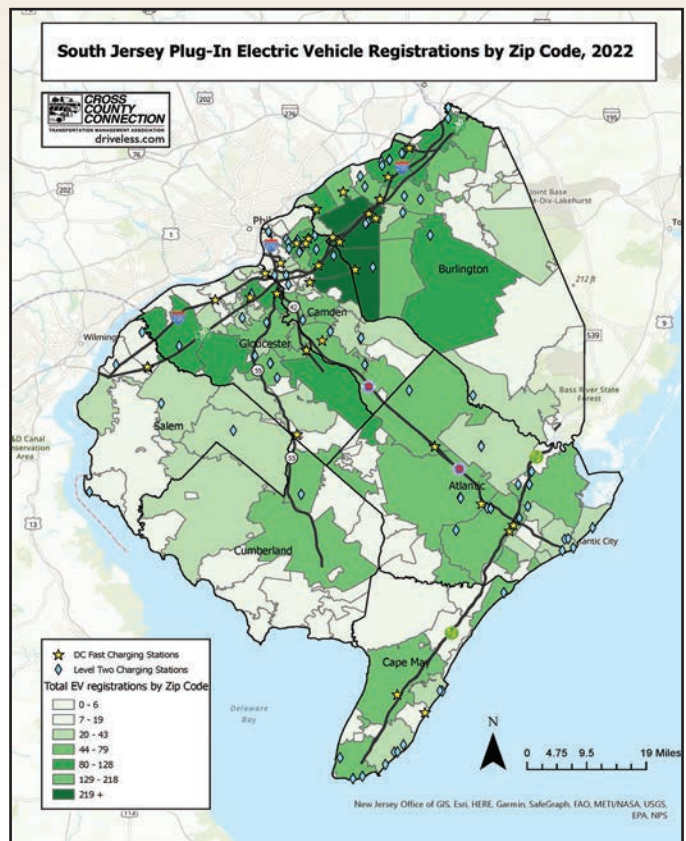
By Cross County Connection

Electric vehicles (EVs) are becoming a common sight on New Jersey’s roads. Year after year, more residents are purchasing an EV as technology advances. Local governments, public agencies, local businesses, and consumers are jumping on board, purchasing EVs and installing charging stations. The state has passed legislation calling for “at least 330,000 EVs registered in New Jersey by December 31, 2025 and at least 2 million EVs registered in New Jersey by December 31, 2035.”¹

EVs have become a major focus of both the federal and state governments’ transportation policy. The Inflation Reduction Act (IRA) has introduced \$43 billion in tax credits for consumers to purchase new EVs, and the Infrastructure Investments and Jobs Act (IIJA) has set aside more than \$30 billion for EV related investments. This includes \$7.5 billion put towards improving EV charging infrastructure.

Within the state, the 2019 NJ Energy Master Plan set a goal to electrify the transportation sector nearly 100%. To achieve this, the State of New Jersey is providing subsidies for the purchase or lease of EVs and has created grant programs to purchase, install and maintain charging stations. Locally, PSE&G vowed to invest \$166 million over the next six years into EV charging infrastructure. In 2021, Governor Murphy signed into law a package of bills requiring municipalities to incorporate EV charging station installation into their zoning, permitting, and redevelopment processes. The New Jersey Department of Community Affairs (NJDCA) created a model ordinance to make this process easier for municipalities.

EVs and EV charging stations may be a new and unfamiliar topic for many, but Cross County Connection is here to help. We have available resources and publications to help provide information on EV owner experience, technology, charging infrastructure, municipal planning considerations, and grant programs. Cross County Connection can readily assist potential EV owners understand the technology and assist local governments and businesses meet the future demand for charging stations.



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New Jersey Business Action Center, Helping Businesses Find Solutions

By Melanie Willoughby, Executive Director, New Jersey Business Action Center



New Jersey Business Action Center

Did you know that New Jersey businesses can access reliable, free information and resources that can strengthen operations, ultimately boosting productivity and profitability? The New Jersey Business Action Center (NJBAC), a division of the New Jersey Department of State, supports business owners, entrepreneurs, and stakeholders in the statewide business community by ensuring access to accurate and relevant education and guidance. The business advocates at NJBAC are always available to field any question or talk through ideas to find solutions that keep businesses, particularly small businesses, moving forward and achieving revenue goals.

To further its mission to help businesses in the Garden State succeed, NJBAC provides free and confidential technical assistance, advocacy, and a variety of other support services through its offices, comprised of Business Advocacy, Export Promotion, and Small Business Advocacy.

The Office of Business Advocacy (OBA) provides support and guidance for businesses of all sizes, at every stage of the development process. From site selection to expansion, from funding referrals to permitting assistance, OBA staff are committed to helping entrepreneurs and business owners quickly access efficient and relevant commercial real estate solutions across all industries.

The Office of Export Promotion (OEP) provides essential guidance and resources for businesses looking to start or expand their goods and services export offerings. This office is a Small Business Administration (SBA) partner, collaborating at the state level for the New Jersey State Trade Expansion Program (NJSTEP). NJSTEP provides financial awards through a competitive process to New Jersey businesses that are new to export, as well as those businesses who currently sell their goods and services to other countries.

The Office of Small Business Advocacy (OSBA) provides real time assistance for start-ups and small businesses seeking information about registration, annual reports, certifications, procurement, and other business operations. Support is provided through the helpline, 1-800-JERSEY-7, and a live chat housed on business.nj.gov.

The division also oversees the Office of State Planning and the Cannabis Training Academy. By tapping into its deep understanding of the business landscape and its wide-reaching network, NJBAC connects businesses to who or what is needed to thrive and grow. To connect with a business advocate, contact the helpline, 1-800-JERSEY-7, or the live chat via business.nj.gov.

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Worrying About Your Electricity?

By Mike Makarski, External Affairs, ELEC 825

Normally, you don't have to think about where your energy comes from. You expect the lights to turn on, or your phone to charge, or the house to warm up when you click the thermostat. But now due to years of poor planning and shortsighted energy decisions, you do have to worry.

We are coming dangerously close to seeing rolling blackouts in the Northeast for the first time ever. Demand is up – more devices, more internet, more lights... a more connected lifestyle. However, our energy infrastructure hasn't kept up with the demand. This isn't for lack of trying on behalf of the utilities, labor unions or business organizations. This is government policy-makers doing a 180-degree spin on decades of policy and actively blocking pipeline expansion and upgrades.

Three out of four homes in New Jersey already rely on natural gas for heating. Natural gas is cheap, it's reliable, it's flexible, and it's way cleaner than oil and coal. Natural gas emits 25% less CO2 than burning oil, and 40% less CO2 than burning coal. New Jersey gets its natural gas through pipelines connected to the neighboring states that produce it. Fun fact: The US has so much natural gas that Saudi Arabia will run out of oil before we run out of natural gas.

Natural gas is basically a no brainer when we think about powering New Jersey. Why? Because the average amount of energy needed per day is growing. More people, more devices, more electric vehicles, and more electrification. New Jersey needs more energy.

Where will NJ get it?

Existing nuclear infrastructure is maxed out. So, that is not an option. New Jersey needs to build more pipelines to bring more natural gas to meet our growing energy needs. Whenever there's an energy demand spike, like during a cold snap, New Jersey must import energy largely produced from oil and coal, like it did during the cold holiday season last year.

But, if New Jersey had more natural gas pipelines, it wouldn't have to use oil and coal.

Pipeline jobs provide hundreds of thousands of workhours for trades members, millions in investment for contractors and suppliers, as well as significant economic benefits to the local community. Our region is ripe for additional investment.

In fact, to just increase the natural gas market share in the northeast, there is more than \$30 billion worth of work over the next 10-years.

So, the question to lawmakers and regulators at the state and federal levels is this.... Why would New Jersey or the United States want to restrict an energy source that's cheap, plentiful, clean and protects the environment?



Unlocking Savings and Sustainability: Harnessing Utility-Sponsored Rebates and Incentive Programs

By Cristin Charzewski, Marketing & Outreach Manager
Facility Solutions Group

In an age where sustainability and cost-efficiency are essential, businesses are discovering the untapped potential of rebate and incentive programs. These initiatives, offered by local utility companies, provide numerous advantages for businesses, both big and small. Leveraging these programs for your business is easy and saves business owners time and money.

1. Cost Reduction and Efficiency

Utility-sponsored rebate and incentive programs offer businesses a unique opportunity to reduce their energy consumption and operating costs, while enhancing efficiency. By adopting energy-efficient technologies and practices, companies can not only lower their utility bills but also extend the lifespan of their equipment. This results in immediate cost savings and long-term sustainability.

Businesses can receive financial incentives for upgrading to energy-efficient lighting, HVAC systems, or even installing solar panels. These improvements not only reduce energy consumption but also enhance the overall efficiency of the facility, leading to substantial savings over time.

2. Boosting Competitiveness

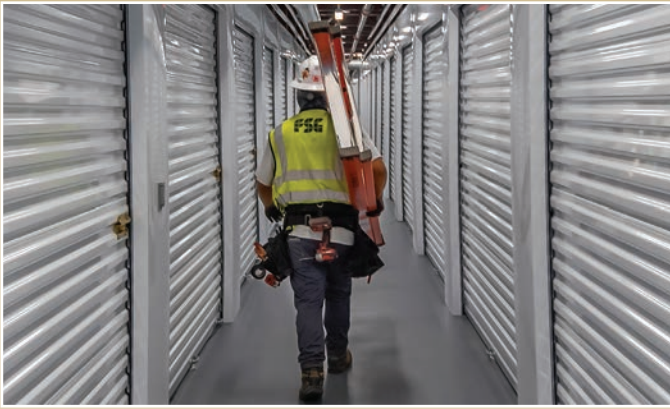
In today's competitive market, sustainability isn't just a buzzword; it's a differentiator. Businesses that actively participate in these programs can showcase their commitment to environmental responsibility. This can be a powerful marketing tool, helping to attract environmentally conscious consumers and partners, and opening up new market opportunities. Additionally, certifications for energy efficiency can set your business apart, solidifying its competitive edge.

3. Financial Incentives and Tax Benefits

Utility-sponsored rebate programs often come with financial incentives, such as cash rebates, low-interest loans, or grants to help offset the upfront costs of energy-efficient upgrades. These incentives can significantly reduce the payback period for investments in energy-efficient technologies, making them even more appealing to businesses.

Additionally, businesses may also be eligible for federal or state tax credits and deductions for energy-efficient improvements, further enhancing the financial benefits of participation.

Businesses that capitalize on these programs not only reap financial rewards but also position themselves as leaders in sustainability. Don't miss the opportunity to unlock savings and sustainability by harnessing the power of these rebate and incentive programs. Your bottom line and the planet will thank you for it!



4. Environmental Stewardship

Participating in utility-sponsored rebate programs is not just about saving money; it's also about stewardship. By reducing energy consumption and greenhouse gas emissions, businesses contribute to a cleaner and healthier planet. This commitment to sustainability can be a source of pride for employees and a motivating factor for staff, customers, and management.

In today's business landscape, the importance of sustainability and cost-effectiveness cannot be overstated. Utility-sponsored rebates and incentive programs offer a win-win solution, allowing businesses to cut operating costs while promoting eco-friendly practices. From reducing energy bills to boosting competitiveness and enhancing corporate social responsibility, the benefits of participation are substantial.



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(continued from page 2)

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Pennoni Designs Long-Awaited Dog Park in Monroe Township, NJ

By Joseph Raday, PE, CME, Associate Vice President, Pennoni

With the growing popularity of low-impact cluster developments and increased pet ownership, Monroe Township in Gloucester County, New Jersey built a new dog park adjacent to Owens Park and the nearby high school. The new 2.5-acre dog park, designed by Pennoni, provides a safe location for residents to spend quality time with their pets.

The Township owns a 50-acre parcel adjacent to Owens Park and worked with Pennoni to plan the dog park and associated improvements connecting it to the main park athletic complex and the high school property. Our scope of work included the dog park design, a shared-use path, associated sidewalks, and a gravel parking lot, including ADA and barrier-free safe accessibility. A stone access drive of dense graded aggregates was also designed to provide vehicular access to the park from Clayton Avenue. The 10-foot-wide asphalt shared-use path was built to provide safe pedestrian and bicycle access and connects to the existing Glassboro-Williamstown Trail.

The dog park has separate areas for small and large dogs and a secured off-leash play area. A chain link fence secures the park, and a stone path was included around the park for pedestrian accessibility. The dog park offers amenities including benches, water foundations, bike racks, a pet waste station, trash receptacles, and a pet obstacle course. The stormwater management design was challenging as the site is in the Pinelands and had to conform to their Comprehensive Management Plan. The design required multiple low-impact development basins with an infiltration component. In addition, the walking path around the perimeter of the dog park had to be comprised of a porous material. It used pea gravel to provide a delineated walking path with a permeable surface, allowing stormwater runoff to percolate into the ground.

The creation of this park permits dogs to exercise and socialize in a safe and controlled area, promotes responsible dog ownership, and allows dog owners to socialize with other dog owners. So far, it has been a great success!



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ABC's of Financial Success in Today's Construction Industry

By Carl Oliveri, CPA, CCIFP, CFE
Grassi Advisors & Accountants



As construction companies reach the end of PPP, ERC and other COVID-19 relief funds, financials are going to look different and new strategies are going to be needed to ensure continued growth and profitability. These strategies should include the ABCs of financial success:

Assess. Benchmarking is an important tool to measure where a business stands in comparison to its peers and in relation to industry trends.

Considering how companies of similar size, location and revenues compare to your own in areas such as accounts receivable and payable, contract assets and liabilities, lines of credit, backlog, and gross profit is essential to remain competitive.

This benchmarking can be aided by financial ratios. For example, profitability ratios measure your company's ability to generate income based on revenue, assets, operating costs and equity. The return on assets ratio is calculated by dividing net earnings by total assets, which will indicate how much profit is generated by total assets employed. The higher the ratio, the better.

Build. Once you know where your company is underperforming or outperforming, you can begin to build the right strategies to improve or maintain results. These include:

■ **Purchasing & Procurement.**

To mitigate the impact of fluctuations in construction material pricing, consider purchasing and storing stock items in advance or secure a purchasing agreement for stock items in order to lock in prices. Review if change orders are being accepted for increased costs of construction materials or altered lead times.

■ **Prequalification Process.**

When the contractor's prequalification program relies on year-end information, the issue becomes the reliability of outdated financial statements on which you are making award decisions. Asking for updated financial information could give the qualifying contractor greater insight into the current financial health of a subcontractor.

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Momentum Builds: New Jersey's Ocean Wind 1 Project Nears Reality with Major Milestones

By Hina Kazmi, Ocean Wind 1 Program Director, Ørsted

New Jersey is making progress in its pursuit of a clean energy future, with the tangible momentum of the state's first offshore wind farm and significant opportunities for economic advancement taking shape.

Ocean Wind 1 was first approved by New Jersey's Board of Public Utilities in 2019 and in recent months, we've achieved a number of project milestones, including the issuance of major state permits from the Department of Environmental Protection and a Record of Decision from the Bureau of Ocean Energy Management.

The remaining federal and state permitting approvals for the project continue to be announced while onshore construction, led by local contractors Burns & McDonnell Engineering Company, Inc. and JINGOLI Power, begins this fall. Together, Burns & McDonnell and JINGOLI Power will construct the onshore transmission system for Ocean Wind 1, including the installation of two high-voltage substations and nearly nine miles of underground cable that will connect the offshore wind farm to the onshore electric grid at two landfall locations in Ocean and Cape May counties. These contracts support the creation of 275 family-sustaining jobs in New Jersey, including more than 200 high-paying union construction jobs.

In Atlantic City, construction work on Ørsted's operations and maintenance facility continues to move at a steady pace. Under the direction of Blackwood-based

AP Construction, marine work on the site has been completed while the steel frame of the facility is now enclosed. The 22,000 square-foot facility, which has an expected completion date in 2024, will be home to 69 full-time positions for the lifespan of Ocean Wind 1. Additionally, the construction of the facility has created over 160 New Jersey jobs that represent over a dozen unions.

Across the state, Ocean Wind 1 has invested in the nation's first monopile fabrication facility in Paulsboro. Ultimately, these monopiles will be marshaled at the New Jersey Wind Port in Salem County under an agreement with the New Jersey Economic Development Authority for 34 acres of property. Ocean Wind 1 will be the first tenant of the brand-new, purpose-built wind port. At current pace, Ocean Wind 1 remains on schedule to begin operations producing clean, renewable energy in 2025, with final commissioning in 2026.

Ørsted is the leader in offshore wind. This is an exciting time for the state of New Jersey and its residents as we are on our way to provide clean energy to over half a million homes. Ocean Wind 1 will be the first major project in the mid-Atlantic. The offshore wind industry is taking hold and is thriving in the Garden State, with hundreds of good-paying jobs delivered and many more to come.



ABC's of Financial Success in Today's Construction Industry

(continued from page 15)

■ Project Performance Management.

It is essential to have a formal policy in place for communicating, reviewing, and documenting actual job performance in relation to the budget. Management should regularly review job costing and profitability.

■ Cash Flow & Budgeting.

Each project has its own cash flow eco-system. By employing a project-centric cash flow forecast and operating budget, you can identify where projects, and the company, will experience cash surpluses/deficits and understand how this will impact the entire business. These reports should be fluid and cover a 6-24-month outlook.

■ Risk Management.

Regardless of your financial position in the marketplace or how well you are implementing the above strategies and tools, be sure to also build plans to proactively address areas of financial risk, such as cybersecurity, disaster planning and internal controls over fraud.

Comply.

One of the most significant areas of financial risk – noncompliance – is also one of the most avoidable. With the right planning and advice, your construction company can mitigate the risk and expense of noncompliance with IRS, DOL, OSHA and other regulations.

When it comes to tax and accounting, simple compliance isn't enough. Make sure you are taking advantage of all strategies to save dollars, especially income tax deferral. With income tax rates due to sunset by the close of 2025, your current deferral methodology might shift to accelerating the recognition of income at the lower rates.

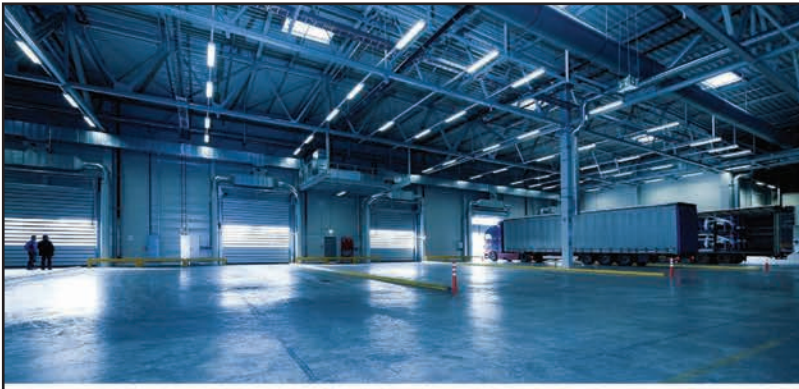
As the construction industry looks to the rest of 2023 to rebound from shaky financial results, both tried-and-true and innovative strategies will give your business a competitive edge.



Pennoni is a proud supporter of the Southern New Jersey Development Council

Monroe County Dog Park

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You've been in business for a few years and most days it is business as usual, but not today. Today you've decided to expand your facility; find a new site; are obtaining a permit; need talent; received a letter from a State Agency and don't understand what it means; or are trying to determine how to comply with new laws. It's time to contact the New Jersey Office of Business Advocacy, part of the NJ Business Action Center (NJBAC) under the NJ Department of State.

THE FACTS

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SUCCESS STORY

A top apparel brand company in search of new headquarters turned to the NJ Business Action Center's Site Selection team to help find a location. After moving to its new business home, the firm continued to work with NJBAC's Business Advocates to find loans, secure energy efficiency grants and meet with its local utility company. As the firm grew, it was awarded an Export Promotion grant known as STEP, which is managed by NJBAC, to feature its products at trade shows.



NJBAC

New Jersey
Business
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1-800-Jersey-7 Monday-Friday from 8am to 5pm for more information

Atlantic City Electric's Powering the Future Program

(continued from page 2)

Substation Improvements – Upgrade various substations throughout the company's service area to enhance customer reliability by modernizing infrastructure and other critical equipment, helping fortify these substations against more frequent and extreme weather events.

Powering the Future will build on Atlantic City Electric's efforts over the past several years in making the local energy grid smarter, stronger, and cleaner. This work is having a significant and noticeable impact on the reliability of service for local customers and communities. Just last year, Atlantic City Electric customers experienced the most reliable service ever, with the lowest frequency of electric outages in the company's history. Ongoing investments in the local energy grid have reduced the frequency of electric outages by more than 75 percent since 2012 for Atlantic City Electric customers, despite the increasing frequency and severity of storms.



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