SIGNATURE PAGE

P-31-2022

To the Monmouth County Board of County Commissioners:

THE UNDERSIGNED HEREBY DECLARES THAT I (WE) HAVE CAREFULLY EXAMINED THE SPECIFICATIONS. I (WE) HEREBY CERTIFY PRICES QUOTED ARE IN ACCORDANCE WITH YOUR REQUIREMENTS.

Company Name:	EPP Renewable Energy, LLC	
, •	(PRINT) Steven A. Gabrielle	
Preparer's Name:		
Signature:	1/22/25	<u>ر</u>
Address:	1605 N Cedar Crest Blvd, Suite 509	E)
	Allentown, PA 18104	
Telephone No.:	610-737-6812	
Fax No.:		_
E-Mail Address:	steve.gabrielle@energypowerpartners.com	
•	***(This should be the email where Contracts would be sent)***	
Contact Person:	Steve Gabrielle	
FEIN:		
(Federal Employee ID)		

(Revised 2/2017)

222148329v6

ECONOMIC BENEFITS SUMMARY FORM

Vendor SHALL COMPLETE AND RETURN WITH PART B OF PROPOSAL

Vendor must complete this form without making any alterations to its format. Fill in values where appropriate and circle appropriate answers as indicated. Attach more information as necessary to fully explain the economic benefits of your proposal.

Vendor COMPANY NAME: EPP Renewable Energy, LLC

LFG To RNG facility capacity proposed at initial installation: 3600 scfm

(in units of raw inlet LFG flow (scfm). Need not equal LFG available at installation)

Proposal Option #1

Description: Vendor 100% owns, permits, designs, builds, operates, maintains, negotiates with end users and RIN purchasers, etc. for the LFG to RNG facility, for 20 years utilizing excess LFG from the MCRC and operating on a leased portion of County land. Vendor acknowledges that Vendor will assume all costs, labor, and equipment to design, permit, construct, and operate Vendor's facility. In return, the Vendor shares a royalty with the County as follows:

Select one or multiple bullets:

• Vendor will pay County 15% percent of all gross revenue received
 Vendor will pay County percent of all environmental attribute gross revenue, and/or Vendor will pay County percent of or a flat rate of \$ per
month (optional).
If royalty is based on all gross revenue:
Vendor's estimated total gross revenue in the first full year of operation is estimated to be \$22,063,965 (Vendor shall attach basis for estimate). Vendor estimates their facility operation will begin on $\frac{1/1/2025}{1}$ Vendors estimated total gross revenue for the 20 year operating term is \$442,220,185 (provide back up for this estimate).
If royalty is based only on RIN gross revenue:
Vendor's estimated gross revenue from RIN's only in the first full year of operation is estimated to be \$ (Vendor shall attach basis for estimate). Vendor estimates their facility operation will begin on (date). Vendor's estimated gross revenue from RIN's only for the 20 year operating term is (provide back up for this estimate).
If royalty is based on other things besides gross revenue or RIN gross revenue:
Vendor's estimated from in the first full year of operation is estimated to be \$ (Vendor shall attach basis for estimate). Vendor estimates their facility operation will begin on (date). Vendor's estimated from for the 20 year operating term is \$ (provide back up for this estimate).

Proposal Option #2

Vendor's Signature

Vendor and County partner on all aspects of the project (i.e.: ownership, capital costs, permitting, design, construction, operation, maintenance, finding vehicle fleets to purchase the RNG, RIN sales/revenue, etc.) for 20 years. If this proposal option is selected by Vendor, provide the following with your proposal:
Vendor's split of this partnership is:% for County and% for Vendor. Vendor estimates their facility operation will begin on (date). Vendor's estimated Capital Cost (that both parties will split) is \$ (provide back up for this estimate).
Vendor's estimated 1 st year O&M cost (that both parties will split) is \$ (provide back up for this estimate).
Vendor's estimated 1 st year gross revenue (that both parties will split) is \$ (provide back up for this estimate). Vendor's 20-year operating term gross revenue (that both parties will split) is \$
(provide back up for this estimate).
Vendor shall attach draft terms and conditions for this partnership. Proposal Option #3
Other Alternative. Vendors may provide alternate payment provisions modifying the metrics in Option
#2 above. Attach details on the alternative and describe if payments will escalate annually or quarterly and the basis for the escalation.
All Proposal Options
Explanation of other service or benefits the Vendor offers the County: (attach additional pages if necessary):
EPP proposes two additional forms of royalty payments to the County to incentivize increased LFG collection which will beneft all parties through the production and monetization of greater volumes of RNG.
 A LFG Collection Improvement incentive in the form of an additional 0.5% royalty for every 2% of LFG collected over the baseline expected collection, capped at an additional 2.5% royalty
2) Wellfield improvement capital contributions in the form of \$1M in Year 5, \$1.5M in Year 10 and \$2M in Year 15. These capital contributions are specifically allocated for improvements to the gas collection system (new well drilling, lateral replacements, well pumps, automated control system improvements, etc.). All improvements shall be mutually agreed on by EPP and the County and its representatives.
Value of other services or benefits the Vendor offers the County: \$ 15,555,505 (sum of 1 & 2 above)
Vendor acknowledges that production from Vendor's facility is secondary to the operation of the MCRC, including without limitation regulatory compliance. Collecting LFG to meet environmental regulations and/or otherwise in connection with the operation of the MCRC will take precedence over collecting LFG for commercial use if the two conflict.

Date _____7/22/22_____

EPP 20 Yr Total Gross Ravenus Received	Total Royally Expenses Effective Royally	Boraltital Base Royalty Payment (15%) USG Collection improvement Welffald improvement Capit	Total Revenue	Revenue Transportetion RNG D3 Riks Voluntary Carbon Credits Flord Price RNG	Excd Price Pricing Flood Price RNG (\$/NOHStu) Gross Received Brown Gas (\$/NIMStu)	Transportation Meritat Pricing Gross Received D3 RIN (\$/gal) ¹ Gross Received Brown Gas (\$/MMBtu)	Flued Price RNG (MM0tu) Total RNG (MM8tu)	Processed Gas (SCFM)	Besa LFG Durve (SCFM) LFG Collection Improve Plant Inlet Capacity (SC	Production	ECONOMIC DENEFITS	
avenus Received	•	I <u>ldes</u> Base Royalty Payment (15%) LSG Collection Improvement Royalty Payment (2.5%) Welffald Improvement Capital Contributions		a de la companya de l	fistu) Gas (\$/MMStu)	idng (\$/fai)¹ Gas (\$/MMBtu)	(Dtu)	teno ment	Base LFG Curve (SCFM) LFG Collection Improvements (SCFM) - 10% Plant Inlet Capacity (SCFM)		ECONOMIC GENERITS FORM BLGS FOR ESTUMATES	
100											Project Month Start Project Month End Year Fraction	
442,220,185		_ ا	z								17.1 17.4 8.1	
	17.5%			2,460,122 13,295,220 96,817 6,211,807	15 E	3.00	820,041	3,513	3,193 3,600		01/01/25 12/31/25	
	9,966,053 17.5%	3,393,512	22,663,A15	2,467,531 13,801,135 101,963 6,292,796	55	2 2	821728 17728	3,523	3,500		2026 01/01/26 12/91/26	
	17.5%	3,479,820 579,970	203,502,62	2,474,631 14,242,784 107,370 6,374,037	F.	15	412.438	1533	1,660 111 111 111		2027 12/51/27 12/51/27	
	17.5%	3,326,032 554,339	22,573,549	2,488,260 13,098,696 113,359 6,473,234	00T 12'61	2.69	414,710	3,543	3,500 3,500		2028 01/01/28 12/31/28	
	22.577	3,352,709 565,368 1,000,000	2514,726	2,488,025 19,470,338 119,016 6,537,347	15.77	3.00	414.671	150	3,230 323 3,600		2029 11/11/25 12/25/29	
	3,936,920 17.5%	3,374,503 560,417	22,436,625	2,494,330 13,257,617 125,284 6,619,454	1200	277	415,722	1327	3,500 1,234 1,235		06/16/21 06/16/21 06/16/21	
	17.5%	3,468,783 578,131	23,125,222	2,500,389 13,791,079 131,867 6,701,887	16.09	3.00	416,731	3,570	3,246 325		2031 12/31/31 2/31/31/31	
	17.5%	3,591,701 598,617	23,44,576	2,513,076 14,489,186 139,163 5,803,252	100 1624	3.00	418,846 837,692	3,578	3.500 22.53 23.53		01/01/01 12/11/11 12/11/11 12/11/11	
	17.5%	3,536,623 589,437	23,577,485	2,511,802 14,051,835 146,047 6,867,802	1001	100	837,267	418.634	3.25 3.25 3.25		01/01/10 12/16/10 12/16/10 1001	
	34.0%	3,486,963 581,161 1,500,000	29,246,422	2,517,175 13,624,251 153,678 6,951,318	1657	3.00	419,529 839,058	419.529	3,267 327 3,600		2034 01/01/34 12/81/34	
	1,769,734 17.5%	3,231,200	21,541,337	2,521,304 11,878,059 161,676 7,032,348	1674	15 Z4	420,217 840,435	3,800	3,274 327 3,600		2035 20101/35 2035	
	3,751,953 17.5%	3,215,961 535,994	21,439,741	1,619,217 11,619,277 7,122,130	3.00	100	421,369 842,737	SSC 124	3,536		2036 01/01/35 12/31/35	
	3,729,500 17.5%	3,156,718 532,786	21,911,450	2,521,304 11,438,255 178,193 7,173,638	3,00	322	420,217 840,435	420.217	3,287 329 3,600		2037 01/01/33 12/31/87	
	17.5%	3,170,821 \$28,470	21,130,809	2,521,304 11,184,968 187,103 7,245,435	3.00	2 <i>27</i> 7	420,217 840,435	420.217	3,293 129 129		96716/21 86/16/21 86716/21	
	27,0%	3,153,890 \$25,982 2,000,000	202020	2,521,304 11,003,617 196,458 7,317,889	17.41	36 25	420,217 840,435	420,217	3,530 827,6			
	17.5% 17.5%	3,155,515 525,919	21,036,765	2,528,212 10,817,011 206,846 7,484,697	30.0	302	421,369 842,737	421.369	009.E		2019 2040 01/01/40 01/01/40 11/21/20 01/01/40 11/21/20 01/01/40	
		3,170,833 528,477		2,521,104 10,787,456 216,595 7,613,532	14.13 14.13	3,50	420,217 840,435	420,217	3,600 111 100		\$2001 19/10/41 19/02/10	
		0557245 852'561'E		7,765,802 7,765,802	100	3.00			160 160 161		201/01/42	
		3,220,301 \$36,717		2,521,304 10,787,456 228,795 7,921,118	18.83	3.00	420,217 840,435		2003.T 2016.E		01/01/43 12/31/43 12/31/43 13/31/43	
		3,254,748 542,458		2,528,212 10,817,011 251,422 8,101,677	3,00	3.19	421,369 842,737		1000 E		1001 19712/11 19713/10 192	
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ECONOMIC IBENEFITS FORM BASIS FOR ESTIMATES		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044
		01/01/25	01/01/26	01/01/27	01/01/28	01/01/29	01/01/30	01/01/31	01/01/32	01/01/33	01/01/34	01/01/35	01/01/36	01/01/37	01/01/38	01/01/39	01/01/40	01/01/41	01/01/42	01/01/43	01/01/44
		12/31/25	12/31/26	12/31/27	12/31/28	12/31/29	12/31/30	12/31/31	12/31/32	12/31/33	12/31/34	12/31/35	12/31/36	12/31/37	12/31/38	12/31/39	12/31/40	12/31/41	12/31/42	12/31/43	12/31/44
	Year Fraction	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	. 100%	100%	100%	100%
Production	oduction .																				
Base LFG Curve (SCFM)		3,193	3,203	3,212	3,221	3,230	3,238	3,246	3,253	3,260	3,267	3,274	3,281	3,287	3,293	3,298	3,304	3,309	3,314	3,319	3,324
LFG Collection Improvements (SCFM) - 10%		319	320	321	322	323	324	325	325	326	327	327	328	329	329	330	330	331	331	332	332
Plant Inlet Capacity (SCFM)		3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Processed Gras (SCFM)		3,513	3,523	3,533	3,543	3,552	3,561	3,570	3,578	3,586	3,594	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Transportation Market RNG (MMBtu)		410,020	411,254	412,438	414,710	414,671	415,722	416,731	418,846	418,634	419,529	420,217	421,369	420,217	420,217	420,217	421,369	420,217	420,217	420,217	421,369
Fixed Price RNG (MMBtu)		410,020	411,254	412,438	414,710	414,671	415,722	416,731	418,846	418,634	419,529	420,217	421,369	420,217	420,217	420,217	421,369	420,217	420,217	420,217	421,369
Total RNG (A4MBtu)		820,041	822,507	824,877	829,420	829,342	831,443	833,463	837,692	837,267	839,058	840,435	842,737	840,435	840,435	840,435	842,737	840,435	840,435	840,435	842,737
Transportation Market Pricing																					
Gross Received D3 RIN (\$/gal) ¹		2.77	2.86	2.94	2.69	2.77	2.72	2.82	2.95	2.86	2.77	2.40	2.35	2.32	2.27	2.23	2,19	2.19	2.19	2,19	2.19
Gross Received Brown Gas (\$/MMBtu)		3.00	3.00	3.00	3.00	3,00	3.00	3.00	3.00	3,00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3,00
Fixed Price Pricting																					
Fixed Price R NG (\$/MMBtu)		15.15	15.30	15.45	15.61	15.77	15.92	16.08	16.24	16.41	16.57	16,74	16.90	17.07	17.24	17.41	17.76	18.12	18.48	18.85	19.23
Gross Received Brown Gas (\$/MMBtu)		3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Revenue																					
Transportation RNG		2,460,122	2,467,521	2,474,631	2,488,260	2,488,025	2,494,330	2,500,389	2,513,076	2,511,802	2,517,175	2,521,304	2,528,212	2,521,304	2,521,304	2,521,304	2,528,212	2,521,304	2,521,304	2,521,304	2,528,212
D3 RINs	1	3,295,220	13,801,135	14,242,764	13,098,696	13,470,338	13,257,617	13,791,079	14,489,186	14,051,835	13,624,251	11,826,059	11,619,227	11,438,255	11,184,968	11,003,617	10,817,011	10,787,456	10,787,456	10,787,456	10,817,011
Voluntary Carbon Credits		96,817	101,963	107,370	113,359	119,016	125,284	131,867	139,163	146,047	153,678	161,626	170,172	178,193	187,103	196,458	205,846	216,59\$	227,424	238,795	251,422
Fixed Price RNG		6,211,807	6,292,796	6,374,037	6,473,234	6,537,347	6,619,454	6,701,887	6,803,252	6,867,802	6,951,318	7,032,348	7,122,130	7,173,698	7,245,435	7,317,889	7,484,697	7,613,532	7,765,802	7,921,118	8,101,677
Total Revenue	2	2,063,965	22,663,416	23,198,802	22,173,549	22,614,726	22,496,685	23,125,222	23,944,676	23,577,485	23,246,422	21,541,337	21,439,741	21,311,450	21,138,609	21,039,268	21,036,765	21,138,886	21,301,987	21,468,674	21,698,321
Royaltles																					
Base Royal ty Payment (15%)		3,309,595	3,399,512	3,479,820	3,326,032	3,392,209	3,374,503	3,468,783	3,591,701	3,536,623	3,486,963	3,231,200	3,215,961	3,196,718	3,170,821	3,155,890	3,155,515	3,170,833	3,195,298	3,220,301	3,254,748
LFG Collection Improvement Royalty Payment (2.5%)		551,599	566,585	579,970	554,339	565,368	562,417	578,131	598,617	589,437	581,161	538,533	535,994	532,786	528,470	525,982	525,919	528,472	532,550	536,717	542,458
Wellfield in provement Capital Contributions		-	-	-		1,000,000	-	-			1,500,000			-	<u> </u>	2,000,000	-				<u> </u>
Total Royalty Expenses		3,861,194	3,966,098	4,059,790	3,880,371	4,957,577	3,936,920	4,046,914	4,190,318	4,126,050	5,568,124	3,769,734	3,751,955	3,729,504	3,699,292	5,681,872	3,681,434	3,699,305	3,727,848	3,757,018	3,797,206
Effective Royalty		17.5%	17.5%	17.5%	17.5%	21.9%	17.5%	17.5%	17.5%	17.5%	24.0%	17.5%	17.5%	17.5%	17.5%	27.0%	17.5%	17.5%	17.5%	17.5%	17.5%

 EPP 20 Yr To tal Gross Revenue Received
 442,220,185

 County of M ommouth 20 Yr Total Royalty Received
 81,888,532

 County of M ommouth 20 Yr Total Royalty Received 3.0% NPV
 61,081,674

¹ ICF D3 RIM Forecast minus 10% buyer share for Years 1 - 10, 20% buyer share for years 11-20